

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan: LAMB WESTON, INC. PENSION PLAN FOR PLANT HOURLY EMPLOYEES
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2017
2a Plan sponsor's name (employer, if for a single-employer plan): LAMB WESTON, INC.
2b Employer Identification Number (EIN): 20-8865395
2c Plan Sponsor's telephone number: 208-938-1047
2d Business code (see instructions): 311900

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.

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
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	3769
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2613
	6a(2)	2271
	6b	413
	6c	1006
	6d	3690
	6e	45
	6f	3735
	6g(1)	
	6g(2)	
h		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:
1B 3H

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" 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 checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

▶ **Round off amounts to nearest dollar.**

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

A Name of plan <u>LAMB WESTON, INC. PENSION PLAN FOR PLANT HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>LAMB WESTON, INC.</u>	D Employer Identification Number (EIN) <u>20-8865395</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>25765907</u>
	b Actuarial value	2b	<u>28342497</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>367</u>	<u>4709693</u>
	b For terminated vested participants	<u>789</u>	<u>6809111</u>
	c For active participants	<u>2613</u>	<u>21653567</u>
	d Total	<u>3769</u>	<u>33172371</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.29 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>385000</u>
	c Target normal cost	6c	<u>385000</u>

Statement by Enrolled Actuary

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

SIGN HERE			
	Signature of actuary	<u>08/19/2025</u>	Date
	<u>BRENT R. CHUBBS</u>	<u>23-07082</u>	Most recent enrollment number
	<u>MERCER</u>	<u>206-214-3500</u>	Telephone number (including area code)
	<u>1301 5TH AVENUE, SUITE 1900 SEATTLE, WA 98101</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 II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>6.64</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		530812
	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>5.43</u> %		28823
	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		559635
	d Portion of (c) to be added to prefunding balance		0
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	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	81.41 %
15	Adjusted funding target attainment percentage	15	81.41 %
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	81.02 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/03/2024	571512	0					
06/25/2024	571512	0					
06/27/2025	13500000	0					
			Totals ▶	18(b)	14643024	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 13626787
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
0	0	0
		(4) 4th
		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: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items			
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input 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 385000
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	6471079	358871	
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 743871
	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 743871
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 13626787
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 12882916
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 LAMB WESTON, INC. PENSION PLAN FOR PLANT HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 LAMB WESTON, INC.	D Employer Identification Number (EIN) 20-8865395	

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

STATE STREET BANK AND TRUST COMPANY

04-1867445

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

MERCER INVESTMENTS LLC

30-0282430

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

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

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

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

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

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

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

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

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

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

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

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

MERCER (US) INC.

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50	ACTUARY	1277017	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

EIDE BAILLY LLP

45-0250958

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	20140	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

STATE STREET BANK & TRUST

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50 19 99	TRUSTEE/RECORDKEEPING	8564	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 type="checkbox"/>

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

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

COMERICA

42-1741646

(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 49	RECORDKEEPING	6925	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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.	<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>LAMB WESTON, INC. PENSION PLAN FOR PLANT HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>LAMB WESTON, INC.</u>	D Employer Identification Number (EIN) <u>20-8865395</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: 20+ YEAR U.S. TREASURY STRIPS INDEX

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN <u>32-6528132-038</u>	d Entity code <u>C</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: SUMMIT GLOBAL EQUITY SERIES CIF

b Name of sponsor of entity listed in (a): MERCER STRATEGIC SOLUTIONS, LLC

c EIN-PN <u>90-0904529-000</u>	d Entity code <u>C</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:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan LAMB WESTON, INC. PENSION PLAN FOR PLANT HOURLY EMPLOYEES	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 LAMB WESTON, INC.	D Employer Identification Number (EIN) 20-8865395

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	11	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3000000	13500000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	528	94157
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	240900	13710900
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	15545517	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3668528	10541895
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	3073655	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	25529139	37846952
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j	1781714	1370892
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	1781714	1370892
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	23747425	36476060

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	14643024	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		14643024
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	116917	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		116917
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	938157	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		938157
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-1501863
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		753995
c Other income	2c		556
d Total income. Add all income amounts in column (b) and enter total.....	2d		14950786

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	556515	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		556515
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	20140	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	8564	
(7) Actuarial fees	2i(7)	1277017	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)	359915	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1665636
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2222151

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12728635
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: EIDE BAILLY LLP

(2) EIN: 45-0250958

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 544429.

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>LAMB WESTON, INC. PENSION PLAN FOR PLANT HOURLY EMPLOYEES</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LAMB WESTON, INC.</u>	D Employer Identification Number (EIN) <u>20-8865395</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): 04-1867445

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		7
---	--	---

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: 44.0 %
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 56.0 % 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 _____.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

Financial Statements
December 31, 2024 and 2023

Contents

Independent auditor's report	1
------------------------------	---

Financial statements	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7

Supplementary information	
Schedule H, Line 4i—Schedule of Assets (held at end of year)	17
Schedule H, Line 4j—Schedule of Reportable Transactions	18



Independent Auditor's Report

Employee Benefits Administrative Committee
Lamb Weston, Inc. Pension Plan for Plant Hourly Employees
Eagle, Idaho

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

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

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

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

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

Basis for Opinion

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

Emphasis of Matter – Plan Termination and Liquidation Basis of Accounting

As further discussed in Note 1 to the financial statements, the Board of Directors approved a termination of the Lamb Weston, Inc. Pension Plan for Plant Hourly Employees on November 30, 2023, and management determined liquidation is imminent. In accordance with accounting principles generally accepted in the United States of America, the Plan is reporting under the liquidation basis of accounting. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedule h, line 4i-schedule of assets held at end of year and schedule h, line 4j-schedule of reportable transactions as of or for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Eide Bailly LLP

Boise, Idaho
October 9, 2025

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024 (in liquidation)	2023 (in liquidation)
Assets:		
Cash	\$ —	\$ 11
Investments, at fair value:		
Money market mutual funds	13,710,900	240,900
Mutual funds	10,541,895	3,668,528
Common/collective trusts	—	18,619,172
Contributions receivable	13,500,000	3,000,000
Accrued interest and dividends	94,157	528
Total assets	37,846,952	25,529,139
Liabilities:		
Accrued expenses	1,370,892	1,781,714
Total liabilities	1,370,892	1,781,714
Net assets available for benefits	\$ 36,476,060	\$ 23,747,425

See notes to financial statements.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

**Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2024 and 2023**

	2024 (in liquidation)	2023 (in liquidation)
Additions to net assets attributed to:		
Investment income:		
Interest, dividends and other income	\$ 1,055,630	\$ 76,858
Net (depreciation) appreciation in fair value of investments	(747,868)	924,349
Total investment income	307,762	1,001,207
Contributions from the Company	14,643,024	3,000,000
Total additions	14,950,786	4,001,207
Deductions from net assets attributed to:		
Benefits paid to participants	556,515	637,424
Administrative expenses	1,665,636	3,598,046
Total deductions	2,222,151	4,235,470
Net increase (decrease)	12,728,635	(234,263)
Net assets available for benefits:		
Beginning of year	23,747,425	23,981,688
End of year	<u>\$ 36,476,060</u>	<u>\$ 23,747,425</u>

See notes to financial statements.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

Notes to Financial Statements

Note 1. Description of the Plan

The following description of Lamb Weston, Inc. Pension Plan for Plant Hourly Employees (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General: The Plan is effective as of January 1, 2017, and is a successor to the ConAgra Brands, Inc. Pension Plan for Hourly Rate Production Employees (the “Prior Plan”) following the spin-off of Lamb Weston, Inc. (the “Company” or “Plan Sponsor”) from ConAgra Brands, Inc. (formerly ConAgra Foods, Inc.) (“ConAgra”). Accrual of benefits for the Company’s eligible employees under the Prior Plan was terminated effective November 9, 2016 (the “Spin Date”). As of the Plan effective date, accumulated plan benefits due to Plan participants totaled \$3,171,844. No assets were transferred to the Plan. Responsibility for funding and payment of vested benefits accrued prior to the Spin Date, along with related funds, was retained by the Prior Plan.

Participants in the Prior Plan as of the Spin Date who were employed by the Company immediately after the Spin Date became participants in the Plan effective January 1, 2017, with service and benefit credit provided from the Spin Date. Generally, other covered plant hourly employees become participants after they work 1,000 hours in the 12 months following hire or a subsequent calendar year.

Per a Plan amendment on November 13, 2018, the accrual of future benefit service credit was frozen effective January 1, 2019, for all participants of the Plan not covered by a collective bargaining agreement. As of the effective date, all affected participants became 100% vested in the pension benefits.

Per Plan amendments on December 17, 2018 and June 27, 2019, additional collectively bargained groups were frozen relative to Plan entry and future benefit service credit, effective January 1, 2021. As of the effective date, all affected participants became 100% vested in the pension benefits.

As of December 31, 2022, the Plan fully froze for all participants and no new participants may enter the plan and no further benefit accruals may occur. Additionally, as of this date, all participants were accelerated to become fully vested, if not already. The Company approved the start of the termination process of the Plan in November 2023.

Plan administration and funding policy: The Plan is a defined benefit pension plan to which the Company contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to provide specified retirement benefits to covered employees and meet the funding provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). Contributions of \$13,500,000 and \$3,000,000 were made by the Company subsequent to year-end for the Plan years ended December 31, 2024 and 2023, respectively. The Plan does not require or permit employee contributions. The Plan’s actuary has advised that the minimum funding requirements of ERISA have been met in 2024.

Responsibility for administration of the Plan has been delegated to the Employee Benefits Administrative Committee (the “Committee”), the members of which are employees of the Company appointed by the senior human resources officer of the Company. Responsibility for oversight of Plan investments has been delegated to the Employee Benefits Investment Committee (the “EBIC”), the members of which are the Company’s treasurer, controller, and senior human resources officer. The EBIC determines the appropriateness of the Plan’s investments and monitors investment performance. State Street Bank and Trust Co. (the “Trustee” or “State Street”) serves as the trustee of the Plan.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

Notes to Financial Statements

Note 1. Description of the Plan (Continued)

Pension benefits: The monthly pension benefit is calculated according to a formula based on years of benefit service (up to a maximum of 35 years) and the monthly benefit rate varies by employee group. Under certain conditions, the Plan provides for early retirement, spousal benefits and death benefits. One year of vesting service is credited for each calendar year of employment with the Company in which an employee works 1,000 hours. An employee who works less than 1,000 hours, but at least 500 hours, in a calendar year will receive a partial year of service determined by dividing hours worked by 1,000. After earning five years of service or upon being employed by the Plan Sponsor at age 65, full vesting occurs. Employees do not receive benefit service for employment prior to becoming a participant in the Plan or after transfer to a position or location not covered under the Plan provided that (1) benefit service earned under the Prior Plan (which may include benefit service under the Pension Plan for Hourly Bargaining Unit Employees of Amfac Goods, Inc.) is included as benefit service under this Plan and (2) with respect to participants in the Prior Plan as of the Spin Date who were employed by the Company immediately after the Spin Date, service from the Spin Date through December 31, 2017, is included as benefit service under this Plan. Earned benefit service as of the Spin Date and the related liability remained with ConAgra for fully vested participants at November 10, 2016. Unvested benefit service at the Spin Date and the related liability are included in this Plan. All terminated participants with a deferred vested accrued benefit of \$5,000 or less will receive, unless they elect otherwise, a lump-sum benefit paid in cash to the participant if the benefit is \$1,000 or less, or automatic distribution in a direct rollover to an individual retirement account designated by the participant or the Committee.

Death and disability: If an active participant has vested and dies before pension payments begin, the participant's beneficiary may be eligible to receive a survivor pension benefit. If the actuarial value of the beneficiary's benefit is greater than \$5,000, monthly benefits will be paid to the beneficiary in the form of a life annuity. The amount of the survivor pension is the benefit that would have been payable to the participant's beneficiary had the participant begun receiving payments under the 50% joint and survivor annuity payment option on the day before their death or, if later, on the first day the participant could have elected for benefits to begin. Disability pension benefits for active participants, who become totally disabled and are eligible, begin on the first day of the month following disability or on the first day of the month following the participant's termination of employment, if later. The amount of the benefit is 55% of the participant's accrued benefit as calculated as of the date the participant terminates or retires, reduced by the amount of any workers' compensation payment. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit based on the pension the participant accrued at the time of disability.

Note 2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of accounting: The accompanying financial statements have been prepared using the liquidation basis of accounting, due to Plan termination.

Use of estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of Plan assets available for benefits and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates. The Plan uses an actuary to determine the actuarial present value of accumulated plan benefits. A change in the actuarial assumptions used could significantly change the amount of the actuarial present value of accumulated plan benefits reported in Note 5, Actuarial Present Value of Accumulated Plan Benefits, Methods and Assumptions.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Contributions: Contributions from the Company are accrued based upon amounts required to be funded under provisions of ERISA or, if greater, amounts to be contributed for the year, under the funding policy adopted. It is the Company's policy to fund quarterly contributions that will comply with or exceed the minimum funding requirements of ERISA.

Investment valuation and income recognition: The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for a discussion of fair value measurements.

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

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

Administrative expenses: The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net (depreciation) appreciation in fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

Subsequent events: The Plan has evaluated all subsequent events through October 9, 2025, the date that the financial statements were available to be issued. See Note 4 for further information on termination events that have occurred through October 9, 2025.

Note 3. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company, by a favorable determination letter dated December 17, 2018, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter; however, the Plan's management and tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024 and 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 4. Termination of the Plan

In November 2023, the EBIC provided approval to begin the process of terminating the Plan making liquidation imminent. In May 2024, the Company mailed out the Notice of Intent to Terminate to all pension plan participants and in June 2024, a notice of intent to terminate the Plan was filed with the IRS and in July 2024, the Plan was formally amended to approve the termination. The existing net assets, along with necessary contributions from the Company, will fully fund all pension plan benefits as prescribed by ERISA and its related regulations.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

Notes to Financial Statements

Note 4. Termination of the Plan (Continued)

During the termination process, the Plan offered a lump-sum election window in May 2025 and participants that elected a lump-sum payment were paid their full benefits in July 2025, totaling approximately \$27 million. Retirees, deferred vested and active participants with a present value of over \$7,000, that did not elect the lump-sum payout, or those that selected an annuity during the election window will be sent to the selected insurer. The Employee Benefits Investment Committee selected an insurer and transferred assets in August 2025 to cover these liabilities and fees. As of October 14, 2025, we have transferred approximately \$10 million to the insurer for the purchase of the annuity contracts. Remaining participants will be sent to the Pension Benefits Guarantee Corporation (PBGC), estimated to occur before the end of calendar year 2025. The Company expects a full plan liquidation at that time. Estimated future liquidation expenses of \$1,100,000 are reflected in the financial statements.

Note 5. Actuarial Present Value of Accumulated Plan Benefits, Methods and Assumptions

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died and (3) present employees or their beneficiaries. Benefits under the Plan are accumulated based on years of credited service and benefit rates. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31, 2024 and 2023, there would be no material differences.

The methods and significant assumptions used in the actuarial valuation of the Plan as of January 1, 2025 and 2024 were as follows:

Interest: Interest is 5.59% and 5.02% for calculating actuarial present value of accumulated plan benefits at January 1, 2025 and 2024, respectively.

Mortality: The PRI-2012 Mortality Table was used for precommencement and postcommencement participants with blue collar adjustments using Mercer's MMP-2021 generational mortality improvement scale for the January 1, 2025, calculation of actuarial present value of accumulated plan benefits (in liquidation). The PRI-2012 Mortality Table was used for precommencement participants, and the Mercer Industry Longevity Experience Study 2010 rates for the Consumer Goods, Food and Drink Industry Group Mortality Table was used for postcommencement participants, both with blue collar adjustments using Mercer's MMP-2021 generational mortality improvement scale for the January 1, 2024, calculation of actuarial present value of accumulated plan benefits.

Retirement: Retirement is assumed at increasing rates beginning at age 55 (3.5%) and continuing through age 75 (100%) for employees in calculating the actuarial present value of accumulated plan benefits at January 1, 2025 and 2024. On average, vested terminated employees are assumed to commence benefits at normal retirement age.

Spousal benefits: It is assumed that 60% of the male employees are married, with spouses three years younger, and 60% of the female employees are married, with spouses one year older, for the actuarial present value of accumulated benefits at January 1, 2025 and 2024.

Disability: Disability is assumed according to sex-distinct rates in the 1985 Pension Disability Study, Class 3.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

Notes to Financial Statements

Note 5. Actuarial Present Value of Accumulated Plan Benefits, Methods and Assumptions (Continued)

In November 2023, it was determined that Plan liquidation was imminent, therefore the assumptions used at January 1, 2025 and 2024 were based on the Plan's future termination.

The actuarial present value of accumulated plan benefits and the changes in accumulated plan benefits are based on actuarial valuations at January 1, 2025 and 2024, as follows:

	2024 (in liquidation)	2023 (in liquidation)
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Active participants	\$ 18,533,577	\$ 25,289,763
Inactive participants with deferred benefits	9,879,565	7,484,564
Inactive participants currently receiving benefits	5,233,172	4,567,862
Expected liquidation expenses	1,100,000	1,750,000
Total actuarial present value of accumulated plan benefits	<u>\$ 34,746,314</u>	<u>\$ 39,092,189</u>
Actuarial present value of accumulated plan benefits at beginning of year	\$ 39,092,189	\$ 59,273,564
Increase during the year attributable to:		
Change in actuarial assumptions	(2,929,402)	2,617,420
Increase for interest due to decrease in discount period	1,947,295	1,178,566
Actuarial gains and losses and benefits accumulated	(2,157,253)	712,041
Benefits paid	(556,515)	(637,424)
Change for liquidation basis	(650,000)	(24,051,978)
Net decrease	<u>(4,345,875)</u>	<u>(20,181,375)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 34,746,314</u>	<u>\$ 39,092,189</u>

The expected long-term rate of return is adjusted when there are fundamental changes in expected returns on Plan investments. The weighted-average expected rate of return on Plan assets that will be used for measurement of the actuarial present value of accumulated plan benefits (in liquidation) subsequent to January 1, 2025, is 5.59%.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

Notes to Financial Statements

Note 6. Information Certified by State Street Bank and Trust Co., the Trustee

The following is a summary of the Plan's asset information as of and for the years ended December 31, 2024 and 2023, included throughout the Plan's financial statements and supplemental schedules, that was prepared by or derived from information provided by the Trustee and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Trustee that information provided to the Plan Administrator by the Trustee related to the following assets is complete and accurate to the best of their knowledge and belief. Accordingly, as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedules related to the following assets:

	2024 (in liquidation)	2023 (in liquidation)
Investments, at fair value:		
Money market mutual funds	\$ 13,710,900	\$ 240,900
Mutual funds	10,541,895	3,668,528
Common/collective trusts	—	18,619,172
Accrued interest and dividends	94,157	528

The Trustee also certified to the completeness and accuracy, to the best of their knowledge and belief, of \$(747,868) and \$924,349 of net (depreciation) appreciation in fair value of investments, and \$1,055,630 and \$76,858 of interest, dividends and other income related to the aforementioned investments for the years ended December 31, 2024 and 2023, respectively.

Note 7. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

Notes to Financial Statements

Note 7. Fair Value Measurements (Continued)

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. Due to the Plan's change to liquidation basis during 2023, we have identified no exit restrictions for our assets which would require us to change our fair value measurement methodology.

Money market mutual funds: Mutual funds (including money market funds) are valued at cost, which approximates fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common/collective trusts: Common/collective trusts are valued at the NAV of units of a bank collective trust. The NAV is provided by the Trustee as a readily determinable fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value:

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Money market mutual funds	\$ 13,710,900	\$ —	\$ —	\$ 13,710,900
Mutual funds	10,541,895	—	—	10,541,895
Total assets at fair value	\$ 24,252,795	\$ —	\$ —	\$ 24,252,795

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

Notes to Financial Statements

Note 7. Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Money market mutual funds	\$ 240,900	\$ —	\$ —	\$ 240,900
Mutual funds	3,668,528	—	—	3,668,528
Common/collective trusts (a)	—	18,619,172	—	18,619,172
Total assets at fair value	\$ 3,909,428	\$ 18,619,172	\$ —	\$ 22,528,600

- (a) Includes investments in common/collective trust funds that are valued using NAVs provided by the administrator of the funds. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of units outstanding. While the underlying assets are actively traded on an exchange, the funds are not. There are currently no redemption restrictions or unfunded commitments on these investments.

Note 8. Related-Party Transactions and Party-in-Interest Transactions

Certain of the Plan's investments are managed by the Trustee. The related transactions qualify as exempt party-in-interest transactions. Total expenses paid for these services were approximately \$5,000 for the years ended December 31, 2024 and 2023. These transactions are exempt party-in-interest transactions.

Mercer d/b/a Mercer Investments LLC is the investment manager, as defined by the Plan; therefore, these transactions qualify as exempt party-in-interest transactions. Fees paid by the Plan for investment management, administrative, and actuarial services totaled approximately \$1,277,000 and approximately \$416,000 for the years ended December 31, 2024 and 2023, respectively. These transactions are exempt party-in-interest transactions.

Note 9. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits (in liquidation).

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

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
As of December 31, 2024**

Employer Identification Number: 20-8865395
Plan Number: 001

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Collateral, Rate of Interest, Maturity Date, Par or Maturity Value	Cost	Current Value
Money market mutual funds:			
Cash Equivalents	STIF 25 BPS	\$ 272,366	\$ 272,366
Invesco	STIT Treasury Portfolio Institutional—PRI Fund	13,438,534	13,438,534
		13,710,900	13,710,900
Mutual funds:			
Vanguard	Extended Duration Fund	634,791	571,128
Vanguard	Long Term Investment Fund	10,573,999	9,970,767
		11,208,790	10,541,895
Total investments		\$ 24,919,690	\$ 24,252,795

*Indicates party in interest

The above information has been certified by State Street Bank and Trust Co., the trustee of the Plan, as complete and accurate to the best of their knowledge and belief.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

**Schedule H, Line 4j—Schedule of Reportable Transactions
For the Year Ended
December 31, 2024**

Employer Identification Number: 20-8865395

Plan Number: 001

Identity of Party Involved	Description of Asset	Number of Transactions	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Gain or (Loss)
Category 2—Series of transactions in excess of 5% of plan assets at beginning of year:							
Mercer	Emerging Markets Equity Fund	2	\$ 899,000	\$ 926,355	\$ 899,000	\$ 1,825,355	\$ 27,355
Mercer	Non-US Core Equity Fund	2	2,097,000	2,190,926	2,097,000	4,287,926	93,926
S&P Global	S&P U.S. Treasury Principal STRIPS 20+ Year Bond Index Fund	2	—	14,839,274	25,942,571	14,839,274	(11,103,298)
Fidelity	Fidelity 500 Index Fund	3	645,000	3,263,826	2,677,778	3,908,826	586,048
Vanguard	Vanguard Extended Duration Treasury Index Fund	11	25,407,248	25,370,000	24,772,457	50,777,248	597,543
Vanguard	Vanguard Long Term Investment-Grade Fund Investor Shares	10	11,605,751	1,000,000	1,031,752	12,605,751	(31,752)

*Indicates party in interest

The above information has been certified by State Street Bank and Trust Co., the trustee of the Plan, as complete and accurate to the best of their knowledge and belief.

Schedule SB, line 26 — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2024

Attained age	Years of credited service ¹										Total
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	
Under 25	6	16									22
25–29	11	116	18								145
30–34	6	121	86	10							223
35–39	11	107	101	66	8						293
40–44	7	57	76	47	48	8					243
45–49	6	67	71	81	41	29	1				296
50–54	4	47	70	72	56	41	17				307
55–59	2	55	99	88	65	78	55	15			457
60–64	2	35	54	70	50	82	59	24	16	2	394
65–69	2	21	35	33	18	30	20	14	6	4	183
70 & up		3	5	13	2	8	7	3	6	3	50
Total	57	645	615	480	288	276	159	56	28	9	2,613

Each cell shows the count of active participants for each age/service combination.

¹ Years of credited service represent years credited in the Conagra Brands, Inc. Pension Plan for Hourly Rate Production Employees plus years credited in the Lamb Weston, Inc. Pension Plan for Plant Hourly Employees.

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

• Segment rates or full yield curve	Segment			
• Look-back months	4			
		Stabilized	Nonstabilized	PBGC variable rate premium determination
• First 5 years		4.75%	3.62%	3.62%
• Next 15 years		4.87%	4.46%	4.46%
• Over 20 years		5.59%	4.52%	4.52%

Rationale: Prescribed assumption set by law and based on plan sponsor's PPA election. PBGC rates shown are based on alternative method.

Mortality Sponsor Elections

- Healthy participants Section 430(h)(3) prescribed separate generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations, in accordance with the IRS regulation 1.430(h)(3)-1.

Rationale: Prescribed assumption set by law and based on plan sponsor's election.

- Disabled participants Revenue Ruling 96-7 table for participants who became disabled after 1994.

Rationale: Assumption is prescribed by the IRS.

Other economic assumptions

- Salary increases Not applicable.
- Flat-dollar benefit increases Not applicable.
- Social Security wage base Not applicable.
- Inflation Not applicable.
- Expected investment return 3.52% for 2022 and 1.82% for 2023, limited to the third segment rate as required by the asset method. The third segment rate limit was 5.92% for 2022 and 5.74% for 2023.

Rationale: The expected investment return is based on the median simulated 20-year investment return developed by applying Mercer Investment Consulting's Capital Market Outlook forward looking assumptions and the plan's target asset allocation. The return assumption is net of an adjustment for investment expenses assumed to be paid from assets.

- Expenses \$385,000 for 2024 (reflects a short plan year resulting from the plan termination effective July 31, 2024).

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

Rationale: Expenses expected to be paid are assumed to be the same as the prior year (ignoring the PBGC premium that was paid and adjusting for the short 2024 plan year) plus the expected PBGC premium expected to be paid during the current short plan year. The result is rounded to the nearest \$5,000, and it is expected that future payouts will not differ significantly from the past.

Demographic assumptions

- Turnover See table of sample rates.

Rationale: This assumption was set based on experience study performed in 2014. This is consistent with the predecessor plan, Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees.

- Disability incidence Disability is assumed according to sex-distinct rates in the 1985 Pension Disability Study, Class 3. 100% of participants becoming disabled are assumed to be eligible for Social Security disability benefits.

Rationale: Because of the limited amount of plan specific information available, this assumption is based on benchmark data for similar pension plans.

- Retirement

Attained age	Percentage	Attained age	Percentage
Under 55	0%	65	22.5%
55	3.5%	66	29.5%
56	3.5%	67	20.5%
57	3.5%	68	20.5%
58	3.5%	69	20.5%
59	3.5%	70	25.0%
60	4.5%	71	25.0%
61	4.5%	72	25.0%
62	17.5%	73	25.0%
63	14.5%	74	25.0%
64	14.5%	75 & Above	100.0%

Rationale: This assumption was set based on experience study performed in 2014. This is consistent with the predecessor plan, Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees.

- Benefit commencement age for
 - Future vested deferred 62
 - Current vested deferred 62, or current age if later

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

Rationale: This assumption was set based on experience study performed in 2014. This is consistent with the predecessor plan, Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees.

Demographic assumptions

<ul style="list-style-type: none"> • Spouse assumptions – Percentage married – Spouse age difference 	<p>Male participants</p> <p>60%</p> <p>3 years younger</p>	<p>Female participants</p> <p>60%</p> <p>1 year older</p>
---	---	--

Rationale: This assumption was set based on experience study performed in 2014. This is consistent with the predecessor plan, Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees.

<ul style="list-style-type: none"> • Form of payment Active retirements Future vested deferred Future disabilities Future deaths (Annuity) Future deaths (Lump sum benefit) Current vested deferred 	<p>Single life</p> <p>50%</p> <p>50%</p> <p>50%</p> <p>0%</p> <p>0%</p> <p>50%</p>	<p>50% J&S</p> <p>0%</p> <p>0%</p> <p>0%</p> <p>100%</p> <p>0%</p> <p>0%</p>	<p>75% J&S</p> <p>50%</p> <p>50%</p> <p>50%</p> <p>0%</p> <p>0%</p> <p>50%</p>	<p>Lump sum</p> <p>0%</p> <p>0%</p> <p>0%</p> <p>0%</p> <p>100%</p> <p>0%</p>
--	---	---	---	--

Rationale: This assumption was set based on experience study performed in 2014. This is consistent with the predecessor plan, Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees.

<ul style="list-style-type: none"> • Unpredictable contingent event assumptions 	<p>Not applicable</p>
--	-----------------------

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

Table of sample rates

Turnover Tables

The select withdrawal rates for the first 5 years of employment are as follows:

Full years of service	Withdrawal rate
Less than 1	.6500
1	.4000
2	.1400
3	.0900
4	.0800

After 5 years of employment, aggregate withdrawal rates by age are used. Sample rates are as follows:

Age	Withdrawal rate
25	.0963
30	.0756
35	.0615
40	.0490
45	.0435
50	.0535
55	.0584
60	.0550

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

Actuarial methods for funding

Asset methods – Effective January 1, 2021

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

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant methods

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

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

Minimum funding methods

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

A detailed description of the calculation follows:

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

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110
1210-0089

Department of the Treasury
Internal Revenue Service

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).

2024

Department of Labor
Employee Benefits Security
Administration

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

Pension Benefit Guaranty Corporation

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

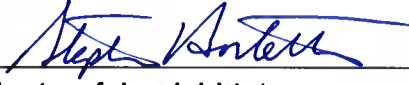
- A** This return/report is for:
 - a multiemployer plan
 - a single-employer plan
 - a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 - a DFE (specify) _____
- B** This return/report is:
 - the first return/report
 - the final return/report
 - an amended return/report
 - a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here.▶
- D** Check box if filing under:
 - Form 5558
 - automatic extension
 - special extension (enter description)
 - the DFVC program
- 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 Lamb Weston, Inc. Pension Plan for Plant Hourly Employees	1b Three-digit plan number (PN) ▶ 001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) Lamb Weston, Inc. 599 S. Rivershore Lane Eagle ID 83616	1c Effective date of plan 01/01/2017 2b Employer Identification Number (EIN) 20-8865395 2c Plan Sponsor's telephone number 208-938-1047 2d Business code (see instructions) 311900

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

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

SIGN HERE		10-13-2025	STEPHEN HOSTETTER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
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	3,769
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	2,613
	6a(2)	2,271
	6b	413
	6c	1,006
	6d	3,690
	6e	45
	6f	3,735
	6g(1)	
6g(2)		
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:
1B 3H

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" 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**
- (1) **R** (Retirement Plan Information)
 - (2) **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
 - (3) **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
 - (4) **DCG** (Individual Plan Information) – Number Attached _____
 - (5) **MEP** (Multiple-Employer Retirement Plan Information)

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

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

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

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

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

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

Receipt Confirmation Code _____

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

**Schedule H, Line 4j—Schedule of Reportable Transactions
For the Year Ended
December 31, 2024**

Employer Identification Number: 20-8865395

Plan Number: 001

Identity of Party Involved	Description of Asset	Number of Transactions	Purchase Price	Selling Price	Cost of Asset	Current Value of Asset on Transaction Date	Gain or (Loss)
Category 2—Series of transactions in excess of 5% of plan assets at beginning of year:							
Mercer	Emerging Markets Equity Fund	2	\$ 899,000	\$ 926,355	\$ 899,000	\$ 1,825,355	\$ 27,355
Mercer	Non-US Core Equity Fund	2	2,097,000	2,190,926	2,097,000	4,287,926	93,926
S&P Global	S&P U.S. Treasury Principal STRIPS 20+ Year Bond Index Fund	2	—	14,839,274	25,942,571	14,839,274	(11,103,298)
Fidelity	Fidelity 500 Index Fund	3	645,000	3,263,826	2,677,778	3,908,826	586,048
Vanguard	Vanguard Extended Duration Treasury Index Fund	11	25,407,248	25,370,000	24,772,457	50,777,248	597,543
Vanguard	Vanguard Long Term Investment-Grade Fund Investor Shares	10	11,605,751	1,000,000	1,031,752	12,605,751	(31,752)

*Indicates party in interest

The above information has been certified by State Street Bank and Trust Co., the trustee of the Plan, as complete and accurate to the best of their knowledge and belief.

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 Lamb Weston, Inc. Pension Plan for Plant Hourly Employees	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Lamb Weston, Inc.	D Employer Identification Number (EIN) 20-8865395	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	25,765,907	
b Actuarial value	2b	28,342,497	
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	367	4,709,693	4,709,693
b For terminated vested participants	789	6,809,111	6,809,111
c For active participants	2,613	21,653,567	23,294,772
d Total	3,769	33,172,371	34,813,576
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.29%	
6 Target normal cost			
a Present value of current plan year accruals	6a	0	
b Expected plan-related expenses	6b	385,000	
c Target normal cost	6c	385,000	

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	Brent R. Chubbs BRC Signature of actuary	08/19/2025 Date
	BRENT R. CHUBBS Type or print name of actuary	2307082 Most recent enrollment number
	MERCER Firm name	206-214-3500 Telephone number (including area code)
	1301 5TH AVENUE, SUITE 1900 SEATTLE WA 98101 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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2024 v. 240311**

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75%	2nd segment: 4.87%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 64
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input checked="" type="checkbox"/> Yes <input 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 385,000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	6,471,079		358,871	
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)....				34 743,871
	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).....				36 743,871
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 13,626,787
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 12,882,916
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 SB, line 22 — Description of Weighted Average Retirement Age

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 64.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	3.50%	10,000	350	19,250
56	3.50%	9,650	338	18,928
57	3.50%	9,312	326	18,582
58	3.50%	8,986	315	18,270
59	3.50%	8,671	303	17,877
60	4.50%	8,368	377	22,620
61	4.50%	7,991	360	21,960
62	17.50%	7,631	1,335	82,770
63	14.50%	6,296	913	57,519
64	14.50%	5,383	781	49,984
65	22.50%	4,602	1,035	67,275
66	29.50%	3,567	1,052	69,432
67	20.50%	2,515	516	34,572
68	20.50%	1,999	410	27,880
69	20.50%	1,589	326	22,494
70	25.00%	1,263	316	22,120
71	25.00%	947	237	16,827
72	25.00%	710	178	12,816
73	25.00%	532	133	9,709
74	25.00%	399	100	7,400
75	100.00%	299	299	22,425
Total			10,000	640,710
Average				64.07

Plan: Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

EIN/PN: 20-8865395/001

Valuation Date: 01/01/2024

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	252,494	415,203	390,245	1,057,942
2025	457,390	257,024	378,810	1,093,224
2026	638,847	270,919	374,413	1,284,179
2027	800,613	292,514	369,667	1,462,794
2028	944,553	313,931	364,538	1,623,022
2029	1,069,518	328,783	358,987	1,757,288
2030	1,181,249	337,122	352,975	1,871,346
2031	1,277,781	345,582	346,461	1,969,824
2032	1,360,518	356,208	339,404	2,056,130
2033	1,432,759	363,294	331,761	2,127,814
2034	1,494,809	371,956	323,492	2,190,257
2035	1,553,522	380,564	314,562	2,248,648
2036	1,603,563	393,707	304,939	2,302,209
2037	1,648,515	401,762	294,598	2,344,875
2038	1,684,469	407,638	283,524	2,375,631
2039	1,717,064	416,730	271,717	2,405,511
2040	1,750,478	416,887	259,187	2,426,552
2041	1,776,578	417,421	245,964	2,439,963
2042	1,789,659	423,896	232,095	2,445,650
2043	1,798,650	427,666	217,657	2,443,973
2044	1,809,917	429,545	202,750	2,442,212
2045	1,809,319	430,175	187,500	2,426,994
2046	1,808,493	427,485	172,059	2,408,037
2047	1,802,476	424,067	156,599	2,383,142
2048	1,794,782	424,478	141,308	2,360,568
2049	1,780,232	436,927	126,380	2,343,539
2050	1,770,946	435,683	112,004	2,318,633
2051	1,754,075	435,963	98,349	2,288,387
2052	1,719,813	428,472	85,554	2,233,839
2053	1,701,558	423,622	73,726	2,198,906
2054	1,670,201	438,278	62,940	2,171,419
2055	1,631,880	439,016	53,234	2,124,130
2056	1,591,269	435,413	44,618	2,071,300
2057	1,545,009	450,612	37,071	2,032,692
2058	1,494,107	449,495	30,546	1,974,148
2059	1,437,537	449,064	24,977	1,911,578
2060	1,378,553	441,232	20,281	1,840,066
2061	1,316,154	433,624	16,367	1,766,145
2062	1,252,771	429,322	13,138	1,695,231
2063	1,191,535	415,653	10,498	1,617,686
2064	1,127,393	402,289	8,357	1,538,039
2065	1,065,526	387,837	6,633	1,459,996
2066	1,005,939	373,552	5,253	1,384,744
2067	946,805	358,363	4,154	1,309,322
2068	889,925	342,485	3,282	1,235,692
2069	835,023	326,737	2,594	1,164,354
2070	782,257	311,097	2,052	1,095,406
2071	731,554	295,550	1,626	1,028,730
2072	682,794	280,081	1,292	964,167
2073	635,901	264,686	1,031	901,618

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Restated plan: January 1, 2017, including amendments effective through January 1, 2024 Plan year: Calendar year
Status of the plan	The plan is frozen for all the participants effective December 31, 2022
Significant events that occurred during the year	None.

Definitions

<ul style="list-style-type: none"> Covered employees 	<p>Hourly bargained employees at the following locations had their benefits frozen as of December 31, 2022:</p> <ul style="list-style-type: none"> Pasco, WA American Falls, ID (if age 55 or older as of January 31, 2019) <p>Hourly bargained employees at the following locations had their benefits frozen as of December 31, 2020:</p> <ul style="list-style-type: none"> Connell, WA American Falls, ID (if younger than age 55 as of January 31, 2019) <p>Hourly non-bargained employees had their benefits frozen December 31, 2018.</p>						
<ul style="list-style-type: none"> Participation 	<p>First day of the month following completion of 1,000 hours of service in the first twelve months of employment, or January 1st following the completion of 1,000 hours of service in a calendar year.</p>						
<ul style="list-style-type: none"> Employee contributions 	<p>None currently are required.</p>						
<ul style="list-style-type: none"> Vesting service 	<p>One year for each plan year with 1,000 Hours of Service. For plan years after 1990 (1989 for Connell) with less than 1,000 but at least 500 Hours of Service, employees will receive partial credit determined by dividing hours by 1,000.</p>						
<ul style="list-style-type: none"> Credited service 	<p>Prior to 1991 (1990 for Connell), one year for each plan year with at least 1,875 Hours of Service. Partial credit was granted for plan years with less than 1,875 but at least 1,000 Hours of Service, determined by dividing hours by 1,875. Effective in 1991 (1990 for Connell) the Hours of Service limits were reduced to 1,000 for full credit and 500 hours for partial credit. In the year of retirement, death, or disability, the minimum Hours of Service rule for partial credit shall not apply.</p> <p>Credited Service is excluded prior to the dates listed for the following locations:</p> <p><i>Non-Bargaining employees:</i></p> <table border="0"> <tr> <td>Richland, WA</td> <td>March 8, 1978</td> </tr> <tr> <td>Boardman, OR</td> <td>January 19, 1987</td> </tr> <tr> <td>Pasco, WA</td> <td>August 1, 1994</td> </tr> </table>	Richland, WA	March 8, 1978	Boardman, OR	January 19, 1987	Pasco, WA	August 1, 1994
Richland, WA	March 8, 1978						
Boardman, OR	January 19, 1987						
Pasco, WA	August 1, 1994						

Schedule SB, Part V — Summary of Plan Provisions

	Twin Falls, ID	January 1, 1995
	Holly Ridge (Conagra)	June 1, 1999
	Columbia Blend (Conagra)	January 1, 2000
	Prosser, WA (closed June 1, 2016)	October 22, 2007
	Kennewick, WA	February 25, 2008
	Paterson, WA	February 25, 2008
	Boardman, WA	February 25, 2008
	All other locations	July 1, 1973
	<i>Bargaining employees:</i>	
	American Falls, ID	July 1, 1973
	Connell, WA	August 1, 1974
	Pasco, WA	January 1, 1998
	For all groups, Credited Service is limited to 35 years.	
•	Accrued benefit	The benefit is based on Credited Service and the benefit rate in effect for each year of Credited Service.
•	Vesting	100% vesting after 5 years of Vesting Service. All plan participants are 100% vested. Frozen participants continue to earn vesting service while actively employed.
Normal retirement		
•	Eligibility	Age 65
•	Benefit	Rates listed below times Credited Service earned in each period. A gross accrued benefit is determined with all prior Credited Service earned under the Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees. The gross benefit is then offset by the accrued benefit earned in the Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees as of November 9, 2016.

Schedule SB, Part V — Summary of Plan Provisions

Location	Effective date	Benefit per month of service	Maximum pension benefit
Bargaining employees of American Falls, ID	July 1, 1973	\$ 4.00	\$ 100.00
	January 1, 1975	6.00	150.00
	January 1, 1977	7.20	180.00
	January 1, 1979	8.20	205.00
	January 1, 1983	10.00	250.00
	January 1, 1984	11.00	275.00
	January 1, 1992	12.00	420.00
	January 1, 1995	14.00	490.00
	January 1, 1998	16.00	560.00
	January 1, 2001	18.00	630.00
	January 1, 2006	23.00	805.00
	January 1, 2007	24.00	840.00
	January 1, 2012	27.00	945.00
	January 1, 2013	30.00	1,050.00
	January 1, 2016	33.00	1,155.00
Bargaining employees of Connell, WA	August 1, 1974	\$ 4.00	\$ 100.00
	August 1, 1977	5.00	125.00
	August 1, 1979	7.20	180.00
	January 1, 1982	8.20	205.00
	January 1, 1988	9.00	225.00
	January 1, 1989	10.00	250.00
	January 1, 1991	12.00	300.00
	January 1, 1994	14.00	350.00
	January 1, 1997	16.00	400.00
	January 1, 1999	18.00	450.00
	January 1, 2003	20.00	500.00
	January 1, 2005	23.00	575.00
	January 1, 2008	24.00	840.00
	January 1, 2010	25.00	875.00
	January 1, 2011	27.00	945.00
	January 1, 2014	29.00	1,015.00
	January 1, 2015	30.00	1,050.00
January 1, 2018	33.00	1,155.00	
January 1, 2019	34.00	1,190.00	
January 1, 2020	35.00	1,225.00	

Schedule SB, Part V — Summary of Plan Provisions

Location	Effective date	Benefit per month of service	Maximum pension benefit
Bargaining employees of Pasco, WA	January 1, 1998	\$ 15.00	\$ 525.00
	January 1, 2001	18.00	630.00
	January 1, 2003	20.00	700.00
	January 1, 2005	24.00	840.00
	January 1, 2008	27.00	945.00
	January 1, 2010	30.00	1,050.00
	January 1, 2011	33.00	1,155.00
	January 1, 2017	35.00	1,225.00
	January 1, 2018	35.00	1,260.00
	January 1, 2019	37.00	1,297.00
	January 1, 2020	37.00	1,334.00
	January 1, 2021	39.00	1,365.00
All others	July 1, 1973	\$ 4.00	\$ 100.00
	January 1, 1982	8.00	200.00
	January 1, 1988	10.00	250.00
	January 1, 1991	12.00	300.00
	January 1, 1994	15.00	525.00
	January 1, 1999	18.00	630.00
	January 1, 2003	21.00	735.00
	January 1, 2006	24.00	840.00
	January 1, 2009	30.00	1,050.00

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

• Eligibility	Age 55 and the completion of 10 years of Vesting Service.
• Benefit	<p>A gross accrued benefit is determined as of the early retirement date, which includes all prior Credited Service earned under the Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees. The gross benefit is reduced for early retirement based on the factors described below, and then offset by the early retirement benefit earned in the Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees as of November 9, 2016 based on early retirement eligibility as of November 9, 2016. If not eligible for early retirement in the Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees as of November 9, 2016, the offset reflects the actuarial equivalent of the accrued benefit at the early retirement date.</p> <p>For retirement eligible participants at termination, Accrued Benefit reduced by 6/10 of 1% for the first 60 months and 4/10 of 1% for each of the next 24 months by which the commencement of benefits precedes age 62.</p> <p>For deferred vested participants, Accrued Benefit reduced by 6/10 of 1% for the first 60 months and 4/10 of 1% for the next 60 months by which the commencement of benefits precedes age 65.</p>

Late retirement

• Eligibility	Continued employment after normal retirement age.
• Benefit	<p>The plan provides benefit suspension notices to participants who work beyond normal retirement age. Participants who commence their benefit before age 70½ receive backpayments of their normal retirement benefit from normal retirement age to commencement age.</p> <p>Participants who commence their benefit after age 70½ receive a benefit equal to the greater of (a) the benefit based on Credited Service and the benefit rates in effect at actual retirement, and (b) the benefit at age 70½ actuarially increased to commencement age. See the late retirement increases summarized below.</p>

Deferred vested

• Eligibility	Completion of 5 years of Vesting Service.
• Benefit	The benefit is the net Accrued Benefit payable at normal retirement age.

Disability

• Eligibility	<p>A Participant must:</p> <ul style="list-style-type: none"> • Complete 10 years of Vesting Service, • Receive a disability award under the Federal Social Security Act, and • Cease receiving any benefits under a long-term disability benefit plan of the Employer.
• Benefit	<p>The benefit, commencing on the participant's disability retirement date, shall be the greater of :</p> <ul style="list-style-type: none"> • 55% of the net Normal Retirement benefit based on participation to the disability retirement date, or

Schedule SB, Part V — Summary of Plan Provisions

- If the Participant has attained age 55 and has 10 years of Vesting Service, the net Early Retirement benefit payable to the Participant as if the disability retirement date is the participant’s early retirement date. This benefit is payable until the participant’s normal retirement date, at which point the participant will commence payment under the Normal Retirement provisions.

Pre-retirement death

• Eligibility	Completion of 5 years of Vesting Service and survival by a spouse.
• Benefit prior to early retirement	For a participant who dies before meeting the eligibility requirements for early retirement, the benefit is payable to the surviving spouse and is equal to 50% of the actuarially reduced benefit that would have been payable to the participant on the earliest date he/she would have been eligible to commence benefits under the joint and 50% survivor option.
• Benefit after early but before normal retirement	For a participant who satisfied the eligibility requirements for early retirement at death, the benefit is payable to the surviving spouse and is equal to 50% of the actuarially reduced benefit that would have been paid to the participant had he/she retired the day before he/she died, and received payment under the joint and 50% survivor annuity option.
• Benefit after normal retirement	50% of the actuarially reduced benefit that would have been paid to the participant had he/she retired upon his/her Normal Retirement Date and received payment under the joint and 50% survivor annuity option.
• Lump sum death benefit	Regardless of the above benefits, upon the death of a currently employed participant, or a vested terminated participant who has not commenced benefits, a lump sum death benefit shall be paid to the participant’s beneficiary. This benefit will be hours of Credited Service (limited to 1875 and excluding any hours of Credited Service previously earned in the Conagra Foods, Inc. Pension Plan for Hourly Rate Production Employees as of November 9, 2016) times the applicable benefit rate for each year of Credited Service as noted below:

Location	Effective Date	Death Benefit Per Hour of Service	Maximum Death Benefit
American Falls, ID (union)	November 10, 2016	\$.48	\$12,600
Connell, WA (union)	November 10, 2016	.50	13,125
Pasco, WA (union)	November 10, 2016	.66	17,325
All others	November 10, 2016	.60	15,750

Unpredictable contingent event benefits None.

Form of benefits

• Automatic form for unmarried participants	Life annuity.
• Automatic form for married participants	Actuarially equivalent joint and 50% survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

• Optional forms	Optional forms available under the plan in addition to the normal forms include: — 100%, 75%, or 66 2/3% joint and survivor annuity, — Social Security level income option.
• Optional form conversion factors	Actuarial reduction is based on the GAR 94 Mortality Table projected to 2002 with scale AA, blended 50% male and 50% female, and 7% interest. Actuarial reduction for the Social Security level income option is based on 417(e) interest and mortality. Actuarial equivalence for lump sums (including the lump sum death benefit) is based on current year's 417(e) interest and mortality.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2024, the limit is \$275,000.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as of January 1, 2024, are included in this valuation:

- **Plan amendments excluded:** The plan termination amendment, which was adopted during 2024, is included in the valuation.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation does not include increases for current participants over age 70 as this will not have a material impact on funding target liability, benefit obligation, and present value of accrued benefits.
 - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase to approximate the value of accumulated backpayments. Increases use the plan's actuarial equivalent definition of GATT2003 mortality and 7% interest.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

In accordance with Amendment 11, the lump sum basis has been updated. This change had no impact on the valuation results.

Lamb Weston, Inc. Pension Plan for Plant Hourly Employees

**Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
As of December 31, 2024**

Employer Identification Number: 20-8865395
Plan Number: 001

Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment, Including Collateral, Rate of Interest, Maturity Date, Par or Maturity Value	Cost	Current Value
Money market mutual funds:			
Cash Equivalents	STIF 25 BPS	\$ 272,366	\$ 272,366
Invesco	STIT Treasury Portfolio Institutional—PRI Fund	13,438,534	13,438,534
		13,710,900	13,710,900
Mutual funds:			
Vanguard	Extended Duration Fund	634,791	571,128
Vanguard	Long Term Investment Fund	10,573,999	9,970,767
		11,208,790	10,541,895
Total investments		\$ 24,919,690	\$ 24,252,795

*Indicates party in interest

The above information has been certified by State Street Bank and Trust Co., the trustee of the Plan, as complete and accurate to the best of their knowledge and belief.

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than \$0.

Shortfall bases			
Year established	Outstanding balance	Years remaining	2024 installment
2023	5,930,730	14	330,194
2024	540,349	15	28,677
Total	\$ 6,471,079		\$ 358,871

Schedule SB, line 24 — Change in Actuarial Assumptions

The following assumption changes have occurred since the January 1, 2023 valuation:

- Interest discount rates and mortality rates were updated from 2023 to 2024 in accordance with PPA.
- The expected investment return was updated from 3.52% to 1.82%.
- The expected expenses were updated from \$1,720,000 to \$385,000.