

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

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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 [] 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: PENSION PLAN FOR PLANT EMPLOYEES OF GREEN BAY PACK
1b Three-digit plan number (PN): 002
1c Effective date of plan: 02/01/1956
2a Plan sponsor's name (employer, if for a single-employer plan): GREEN BAY PACKAGING, INC.
2b Employer Identification Number (EIN): 39-0783183
2c Plan Sponsor's telephone number: 920-433-5167
2d Business code (see instructions): 322100

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

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

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Rows include: 1. Filed with authorized/valid electronic signature, 10/15/2025, ADAM G. WINTERS; 2. Signature of plan administrator; 3. Filed with authorized/valid electronic signature, 10/15/2025, ADAM G. WINTERS; 4. Signature of employer/plan sponsor; 5. Signature of 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	3228
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)	1814
	6a(2)	1984
	6b	832
	6c	505
	6d	3321
	6e	162
	6f	3483
	6g(1)	
6g(2)		
6h		78
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

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(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 checked="" type="checkbox"/> A (Insurance Information) – Number Attached <u>1</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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan PENSION PLAN FOR PLANT EMPLOYEES OF GREEN BAY PACK</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>002</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 GREEN BAY PACKAGING, INC.</p>	<p>D Employer Identification Number (EIN) 39-0783183</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030329	3483	01/01/2024	12/31/2024

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

<p>(a) Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p>(b) Total amount of fees paid</p> <p style="text-align: center;">0</p>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

4 Current value of plan's interest under this contract in the general account at year end	4	
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	29249773

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b Premiums paid to carrier

c Premiums due but unpaid at the end of the year

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

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

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

6b	
6c	
6d	

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

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

b Balance at the end of the previous year	7b	
c Additions: (1) Contributions deposited during the year	7c(1)	
	7c(2)	
	7c(3)	
	7c(4)	
	7c(5)	
(2) Dividends and credits.....		
(3) Interest credited during the year.....		
(4) Transferred from separate account		
(5) Other (specify below)..... ▶		
(6) Total additions	7c(6)	0
d Total of balance and additions (add lines 7b and 7c(6))	7d	
e Deductions:		
	7e(1)	
	7e(2)	
	7e(3)	
	7e(4)	
(1) Disbursed from fund to pay benefits or purchase annuities during year		
(2) Administration charge made by carrier.....		
(3) Transferred to separate account		
(4) Other (specify below)..... ▶		
(5) Total deductions	7e(5)	0
f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

A Name of plan <u>PENSION PLAN FOR PLANT EMPLOYEES OF GREEN BAY PACK</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GREEN BAY PACKAGING, INC.</u>	D Employer Identification Number (EIN) <u>39-0783183</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>269420530</u>
	b Actuarial value	2b	<u>278067412</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>910</u>	<u>143484223</u>
	b For terminated vested participants	<u>504</u>	<u>20447906</u>
	c For active participants	<u>1814</u>	<u>91460444</u>
	d Total	<u>3228</u>	<u>255392573</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>5.14 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>5772247</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>5772247</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>09/03/2025</u>	Date
	<u>TRISHA BOUSSARI</u>	<u>23-06986</u>	Most recent enrollment number
	<u>AON CONSULTING, INC.</u>	<u>847-295-5000</u>	Telephone number (including area code)
	<u>PO BOX 551343 ATLANTA, GA 30355</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>12.95</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)		0
	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>5.05</u> %		0
	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		0
	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	106.98 %
15	Adjusted funding target attainment percentage	15	106.74 %
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	107.37 %
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		
			Totals ▶	18(b)	0	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 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)			21b
22 Weighted average retirement age			22 63
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 5772247
b Excess assets, if applicable, but not greater than line 31a			31b 5772247
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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 0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)			36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0

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

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

A Name of plan PENSION PLAN FOR PLANT EMPLOYEES OF GREEN BAY PACK	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GREEN BAY PACKAGING, INC.	D Employer Identification Number (EIN) 39-0783183	

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

TMI TRUST COMPANY

75-1333672

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

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

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)

THE VANGUARD GROUP

PO BOX 780216
PHILADELPHIA, PA 19178-0216

(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?
28 51	NONE	58201	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:	RICK POPP	b EIN:	22-2232264
c Position:	ENROLLED ACTUARY		
d Address:	PO BOX 551343 ATLANTA, GA 30355	e Telephone:	847-295-5000

Explanation: AS A RESULT OF THE RETIREMENT OF THE PRIOR PROVIDER, AN INTERNAL CHANGE IN ASSIGNMENTS OCCURED AT AON AND THE ENROLLED ACTUARY HAS CHANGED.

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

A Name of plan <u>PENSION PLAN FOR PLANT EMPLOYEES OF GREEN BAY PACK</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GREEN BAY PACKAGING, INC.</u>	D Employer Identification Number (EIN) <u>39-0783183</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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRISA SA</u>		
b Name of sponsor of entity listed in (a): <u>THE PRUDENTIAL INSURANCE COMPANY OF AMERICA</u>		
c EIN-PN <u>22-1211670-038</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>29249773</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RUSSELL SMALL/MID CAP INDEX SL</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET</u>		
c EIN-PN <u>04-0025081-091</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>1300214</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>METLIFE LONG CREDIT COLLECTIVE TRUS</u>		
b Name of sponsor of entity listed in (a): <u>METLIFE</u>		
c EIN-PN <u>46-2596644-062</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>47500000</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AON ENHANCED LIABILITY DRIVEN INVES</u>		
b Name of sponsor of entity listed in (a): <u>AON</u>		
c EIN-PN <u>37-6543784-048</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>36805838</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NISA ULTRA MID TREASURY</u>		
b Name of sponsor of entity listed in (a): <u>NISA</u>		
c EIN-PN <u>88-6547562-006</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>13937361</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>NISA ULTRA LONG TREASURY</u>		
b Name of sponsor of entity listed in (a): <u>NISA</u>		
c EIN-PN <u>88-6547562-007</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>20842458</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>US LONG GOVT BOND INDX SL SF CL I</u>		
b Name of sponsor of entity listed in (a): <u>STATE STREET</u>		
c EIN-PN <u>90-0337987-037</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>997409</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL EQUITY EX USA INDEX SL SF CL

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

c EIN-PN 90-0337987-444	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4807424
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE US GOVT BOND INDEX SL

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

c EIN-PN 90-0337987-281	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20055912
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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

c EIN-PN 90-0337987-169	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 98942
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a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 INDEX SL SF C CL I

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

c EIN-PN 90-0337987-344	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7721982
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a Name of MTIA, CCT, PSA, or 103-12 IE: INTER DURATION CREDIT COLLECTIVE TR

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

c EIN-PN 13-4166989-034	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5013575
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a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION FUND

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

c EIN-PN 23-6994310-222	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 47437109
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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)
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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)
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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)
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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)
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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.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan PENSION PLAN FOR PLANT EMPLOYEES OF GREEN BAY PACK	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 GREEN BAY PACKAGING, INC.	D Employer Identification Number (EIN) 39-0783183

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

Assets	(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	
b Receivables (less allowance for doubtful accounts):		
(1) Employer contributions	1b(1)	
(2) Participant contributions	1b(2)	
(3) Other	1b(3)	270220 310861
c General investments:		
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1537652 24467535
(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)	7500993 10795910
(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)	0 206518224
(10) Value of interest in pooled separate accounts	1c(10)	31432653 29249773
(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)	228679012 0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	
(15) Other	1c(15)	

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	269420530	271342303
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	269420530	271342303

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	803390	
(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)		803390
(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)	4574431	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4574431
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	265189085	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	270311874	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-5122789
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-5744092	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-5744092

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		20951939
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		15462879

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13482905	
(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)		13482905
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)		
(5) Investment advisory and investment management fees	2i(5)	58201	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		58201
j Total expenses. Add all expense amounts in column (b) and enter total	2j		13541106

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1921773
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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

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		1000000
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.)		X	
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.		X	

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 544620.

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

A Name of plan <u>PENSION PLAN FOR PLANT EMPLOYEES OF GREEN BAY PACK</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GREEN BAY PACKAGING, INC.</u>	D Employer Identification Number (EIN) <u>39-0783183</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): 94-1687665

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		5
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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.)
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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: 80.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %
 High-Yield Debt: 0.0 % Real Assets: 11.0 % Cash or Cash Equivalents: 9.0 % Other: 0.0 %

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 _____.

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Financial Statements and
Supplementary Information

December 31, 2024 and 2023

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Independent Auditors' Report

To the Plan Administrator and Participants of
Pension Plan for Plant Employees of Green Bay Packaging, Inc.

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

We have performed audits of the financial statements of Pension Plan for Plant Employees of Green Bay Packaging, Inc. (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 and of accumulated plan benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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.

Correction of Error

As disclosed in Note 3 to the financial statements, the 2023 financial statements have been restated to correct an error related to the fair value measurement classification of an investment. 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.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the 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).

Baker Tilly US, LLP

Madison, Wisconsin
October 15, 2025

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
Assets		
Investments		
Investments at fair value	\$ 271,031,442	\$ 269,150,310
Receivables		
Interest and dividend income	310,861	270,220
Total assets	271,342,303	269,420,530
Net assets available for benefits	\$ 271,342,303	\$ 269,420,530

See notes to financial statements

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
Additions		
Investment income		
Interest and dividends	\$ 5,377,821	\$ 7,865,477
Net appreciation in fair value of investments	10,085,058	24,588,452
Total investment income	15,462,879	32,453,929
Other income	-	401,184
Total additions	15,462,879	32,855,113
Deductions		
Benefits paid to participants	13,482,905	33,300,324
Administrative expenses	58,201	362,540
Total deductions	13,541,106	33,662,864
Net increase (decrease)	1,921,773	(807,751)
Net assets available for benefits		
Beginning of year	269,420,530	270,228,281
End of year	\$ 271,342,303	\$ 269,420,530

See notes to financial statements

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Statements of Accumulated Plan Benefits

December 31, 2024 and 2023

	2024	2023
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants and beneficiaries currently receiving payments	\$ 135,297,552	\$ 126,822,538
Other participants	94,273,734	89,493,564
Total vested benefits	229,571,286	216,316,102
Nonvested benefits	3,565,014	3,393,227
Total actuarial present value of accumulated plan benefits	\$ 233,136,300	\$ 219,709,329

See notes to financial statements

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Statements of Changes in Accumulated Plan Benefits

Years Ended December 31, 2024 and 2023

	2024	2023
Actuarial present value of accumulated plan benefits at beginning of year	\$ 219,709,329	\$ 216,833,929
Increase (decrease) during the year attributable to:		
Plan amendments	1,299,924	1,278,009
Increase for interest	13,849,810	14,046,840
Benefits paid	(13,482,905)	(33,300,324)
Change in actuarial assumptions	5,916,607	10,779,774
Other changes	5,843,535	10,071,101
Net increase	13,426,971	2,875,400
Actuarial present value of accumulated plan benefits at end of year	\$ 233,136,300	\$ 219,709,329

See notes to financial statements

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Notes to Financial Statements

December 31, 2024 and 2023

1. Description of Plan

The following description of the Pension Plan for Plant Employees of Green Bay Packaging, Inc. (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 a noncontributory defined benefit plan established effective February 1, 1956, as restated January 1, 2014. The Plan covers all plant employees of Green Bay Packaging Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Company's Pension Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Company's Board of Directors.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were met in 2024.

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

Vesting

Each eligible employee shall become a participant at the time negotiated in the applicable bargaining agreement in effect for that employee's location or division.

A participant shall satisfy the requirement for vesting upon completing a period of five years of service. If the service of a participant is terminated before retirement age because of resignation or dismissal but after the participant has completed the vesting requirement, the participant shall, upon attaining early retirement date or thereafter, be entitled to receive a retirement income benefit. The monthly amount of such pension shall be the amount credited to such participant based upon the participant's employment with the Company to the termination date of such employment.

Pension Benefits

Participants hired prior to December 31, 1988 are entitled to annual benefits beginning on the first day of the month after meeting the normal retirement age after 10 years of service. For those hired after December 31, 1988, participants with more than five years of service are entitled to annual benefits beginning on the first day of the month after meeting the normal retirement age. The Plan also contains provisions regarding deferred retirements for such periods as the Company may approve. The Plan permits early retirement within the 10-year period preceding a normal retirement date.

The monthly amount of pension payable to a participant is based upon both the number of years of credited service while a participant in the Plan and the payout multiple in place for the division at the time the participant began employment. Pension payments will normally be in the form of an annuity for the life of the participant or, if the participant is married, the monthly benefits shall be in the form of a qualified joint and survivor annuity. A participant retiring at an early retirement date may elect to either receive a deferred pension commencing at the participant's normal retirement date based upon the years of the participant's employment or receive a reduced amount of retirement income commencing as of such early retirement date.

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Notes to Financial Statements

December 31, 2024 and 2023

A lump sum involuntary payment may be made to terminated and vested participants when the accrued benefit is less than \$5,000.

In October 2023, the Plan was amended to allow for the purchase of annuity contracts to satisfy obligations to certain participants. Concurrently, the Plan paid approximately \$9,343,000 to United of Omaha Life Insurance Company to acquire annuity contracts to buy out participants who began receiving payments from the Plan prior to July 1, 2023 of less than \$401 per month. The annuity contracts shall provide for the continued payment of each affected participant's accrued vested benefit beginning as of January 1, 2024.

In December 2023, the Plan was amended to allow eligible participants the option to elect a lump sum distribution if they terminated employment prior to May 31, 2023, have not begun receiving annuity payments of their vested balance as of December 1, 2023, and have a vested accrued benefit with a lump sum value of \$100,000 or less as of December 1, 2023. The Plan paid lump sum distributions of approximately \$10,129,000 during the year ended December 31, 2023.

Death and Disability Benefits

If a vested participant dies prior to age 55, the surviving spouse (if any) is eligible for a 50% annuity option that the participant would have received had the participant survived to the earliest retirement age and separated service on the date of death. If a vested participant dies after the earliest retirement age, the participant's surviving spouse (if any) will receive the same benefit that would be payable if the participant had retired with an immediate qualified joint and survivor annuity on the day before the participant's date of death.

Fully vested participants who become totally disabled may be eligible for early commencing benefits as negotiated in the applicable bargaining agreement in effect.

Unvested participants will not receive any benefit.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

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

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Notes to Financial Statements

December 31, 2024 and 2023

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's Pension Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 3 for discussion of fair value measurements.

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

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

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 Statements of Changes in Net Assets Available for Benefits. In addition, certain investment related expenses are included in net appreciation in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

Recent Regulatory Updates

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2024, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements.

Subsequent Events

Subsequent events were evaluated through October 15, 2025, the date the financial statements were available to be issued.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- (a) Retired or terminated employees or their beneficiaries.
- (b) Beneficiaries of employees who have died.
- (c) Present employees or their beneficiaries.

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Notes to Financial Statements

December 31, 2024 and 2023

Benefits valued for active participants are those accrued to the valuation date. Vested benefits are discounted only for mortality and interest. Nonvested benefits are also discounted for turnover. Benefits under the Plan are based on employees' compensation and years of credited service. Benefits payable under all circumstances such as retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's 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 significant actuarial assumptions used in the valuation as of December 31, 2024 and 2023 were as follows:

- (a) Mortality for healthy and disabled participants is determined using the PRI-2012 mortality study with blue collar adjustments for 2024 and 2023 and projected with mortality improvement scale MP-2021 for 2024 and 2023.
- (b) Retirement between age 55 and 65 or age at the valuation date, if past age 65.
- (c) Interest rate of 6.25% and 6.50% for 2024 and 2023, respectively.
- (d) Discount rate of 5.70% and 5.25% for both 2024 and 2023, respectively.

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

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation methodologies used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance 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 other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- 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; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Notes to Financial Statements

December 31, 2024 and 2023

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

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

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

Following is a description of the valuation methodologies used for assets measured at 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 that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Investments measured at NAV: Consisting of collective trust funds, valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common-collective trust, the investment adviser 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.

Pooled separate accounts: Valued based upon the unit values of such pooled accounts held by the Plan at year-end. Unit values are based on the fair value of the underlying assets of the fund derived from inputs principally from or corroborated by observable market data by correlation or other means, although are not based upon quoted market prices in an active market. The underlying investments of the pooled separate accounts consist of mutual funds, each of which follows a separate investment strategy. Due to the nature of these pooled accounts, there are no unfunded commitments or redemption restrictions.

Alternative investments: Alternative investments are valued at fair value based on investment statements provided by outside asset custodians. The outside asset custodians determine fair value based on audited financial statements of the investment funds. Fair values of real estate and real estate related investments included in these accounts are generally determined through an appraisal prepared by independent real estate appraisers on at least an annual basis. Inputs used in real estate appraisals include rental income and expense amounts and growth rates, discount rates and capitalization rates.

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Notes to Financial Statements

December 31, 2024 and 2023

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

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 24,467,535	\$ -	\$ -	\$ 24,467,535
Alternative investments	-	-	10,795,910	10,795,910
Pooled separate account	-	29,249,773	-	29,249,773
Total assets in the fair value hierarchy	24,467,535	29,249,773	10,795,910	64,513,218
Investments measured at NAV (a)	-	-	-	206,518,224
Total investments at fair value	\$ 24,467,535	\$ 29,249,773	\$ 10,795,910	\$ 271,031,442

Assets at Fair Value as of December 31, 2023, as Restated	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 230,216,664	\$ -	\$ -	\$ 230,216,664
Alternative investments	-	-	7,500,993	7,500,993
Pooled separate account	-	31,432,653	-	31,432,653
Total investments at fair value	\$ 230,216,664	\$ 31,432,653	\$ 7,500,993	\$ 269,150,310

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Notes to Financial Statements

December 31, 2024 and 2023

Fair Value of Investments That Calculate NAV

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan. There were no investments measured using NAV per share practical expedient as of December 31, 2023.

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Collective trust funds:				
Metlife Long Credit Collective Trust- Class D	\$ 47,500,000	None	Daily	1 day
Prudential Long Duration Fund	47,437,109	None	Daily	1 day
Aon Enhanced Liability Driven Investing	36,805,838	None	Monthly	Varies
NISA Ultra Long Treasury CIF	20,842,458	None	Daily	2 days
State Street S&P 500 Index SI Sf C CI I	7,721,982	None	Daily	2 days
State Street Global Equity Ex USA Index SI Sf CI I	4,807,424	None	Daily	2 days
State Street Intermediate US Govt Bond Index SI Sf CI Iv	20,055,912	None	Daily	2 days
NISA Ultra Mid Treasury CIF	13,937,361	None	Daily	2 days
Goldman Sachs Inter Duration Credit Collective Trust Fund Class I	5,013,575	None	Daily	1 day
Russell Small/Mid Cap Index SI Sf CI I	1,300,214	None	Daily	2 days
State Street U.S. Long Govt Bond Index SI Sf CI I	997,409	None	Daily	2 days
State Street 20 Year U.S. Treasury Strips Index SI Sf CI I	98,942	None	Daily	2 days
Total	\$206,518,224			

Changes in Fair Value of Level 3 Assets

The Plan had purchases of \$2,453,800 and \$1,461,715 and issuances (sales) of Level 3 assets of \$0 and \$(426,249) for the years ended December 31, 2024 and 2023, respectively.

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Notes to Financial Statements

December 31, 2024 and 2023

Quantitative Information About Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table presents the plan Level 3 financial instruments, the valuation methodologies used to measure the fair value of those financial instruments as of December 31, 2024 and 2023, respectively, the significant unobservable inputs and the quantitative information about those inputs.

Instrument	Fair Value December 31, 2024	Fair Value December 31, 2023	Principal Valuation Technique	Significant Unobservable Inputs	Range December 31, 2024	Range December 31, 2023
PGIM Senior Loan Opportunities I	\$ 8,772,853	\$ 7,500,993	Discounted cash flow	Market yield	Low: 9.20%; High: 19.60%	Low: 9.40%; High: 20.60%
PGIM Senior Loan Opportunities II	\$ 2,023,057	\$ -	Discounted cash flow	Market yield	Low: 8.50%; High: 12.80%	N/A

In estimating fair value of the investments in Level 3, the Company's Pension Committee may use third-party pricing sources or appraisers.

Correction of Error

During 2024, the Plan identified a material error in the previously issued 2023 financial statements, where certain investments in the fair value hierarchy table were misclassified. Specifically, an investments was classified as Level 3 alternative investments rather than as a pooled separate accounts with observable inputs, supporting a level 2 classification. The error has been corrected with amounts restated in the fair value hierarchy table as of December 31, 2023. The correction of this error is isolated to the footnotes and does not impact the Statement of Net Assets Available for Benefits as of December 31, 2023. The fair value measurement leveling table as of December 31, 2023 has been restated to properly classify investments based on the nature of the underlying investments, as summarized below.

	As Originally Reported	Correction	As Restated
Pooled separate account - Level 2	\$	\$ 31,432,653	\$ 31,432,653
Alternative investments - Level 3	38,933,646	(31,432,653)	7,500,993
	\$ 38,933,646	\$	\$ 38,933,646

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Notes to Financial Statements

December 31, 2024 and 2023

4. Information Certified by Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, Bank of America, N.A., the Trustee of the Plan has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2024 and 2023, the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2024 and 2023, and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2024. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

5. Related-Party and Party in Interest Transactions

The Plan's investments are administered under contracts with the Trustee of the Plan. Contributions are held and managed by the Trustees, who invest cash received, interest and dividend income and make distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

6. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under plan provisions in effect at any time during the five years preceding plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Notes to Financial Statements

December 31, 2024 and 2023

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

7. Tax Status

The IRS has determined and informed the Company by a letter dated May 30, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that most likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. 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.

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

9. Concentrations

The Plan holds certain investments that represent 10% or more of the Plan's net assets available for benefits. As of December 31, 2024 and 2023, the Plan had investments of \$160,992,720 and \$223,639,836, respectively, that were concentrated in four funds.

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

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

EIN: 39-0783183 Plan Number: 002

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Collective Trust Funds				
	Russell	Small/Mid Cap Index SI Sf CI I	\$ 1,300,000	\$ 1,300,214
	Metlife	Long Credit Collective Trust- Class D	47,500,000	47,500,000
*	Aon	Enhanced Liability Driven Investing	37,000,000	36,805,838
	NISA	Ultra Long Treasury CIF	151,887,576	20,842,458
	NISA	Ultra Mid Treasury CIF	15,500,000	13,937,361
	State Street	US Long Govt Bond Indx SI Sf CI I	1,000,000	997,409
	State Street	Global Equity Ex USA Index SI Sf CI I	4,800,000	4,807,424
	State Street	Intermediate US Govt Bond Index SI Sf CI Iv	20,000,000	20,055,912
	State Street	20 Year U.S. Treasury Strips Index SI Sf CI I	100,000	98,942
	State Street	S&P 500 Index SI Sf C CI I	7,700,000	7,721,982
	Goldman Sachs	Inter Duration Credit Collective Trust Fund Class I	5,000,000	5,013,575
	Prudential	Long Duration Fund	47,582,282	47,437,109
Total common collective trusts			339,369,858	206,518,224
Alternative investments				
	PGIM	Senior Loan Opportunities I	8,761,811	8,772,853
	PGIM	Senior Loan Opportunities II	1,877,400	2,023,057
Total alternative investments			10,639,211	10,795,910
Mutual Funds				
*	Bank of America	Money Market Savings Account	22,731,049	22,731,049
*	Bank of America	Money Market Savings Account (Income Investment)	1,736,486	1,736,486
Total money market funds			24,467,535	24,467,535
Pooled Separate Account				
	Prudential	Prisa SA	21,790,332	29,249,773
			\$ 396,266,936	\$ 271,031,442

* A party in interest as defined by ERISA.

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 39-0783183 Plan Number: 002

Year Ended December 31, 2024

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(i) Net Gain/ (Loss)
Single Transactions						
	Purchase	MetLife Long Credit Collective Investment Trust	\$ 47,500,000	\$ -	\$ -	\$ -
	Purchase	NISA Ultra Long Treasury CIF	15,000,000	-	-	-
	Purchase	Intermediate US Govt Bond Index SI Sf CI I	20,000,000	-	-	-
	Purchase	Prudential Long Duration Fund	47,500,000	-	-	-
*	Purchase	Receivable Non Market Asset Pending Settlement	37,000,000	-	-	-
*	Purchase	Custody Bank of America Money Market Savings Account	33,620,710	-	-	-
*	Purchase	Custody Bank of America Money Market Savings Account	135,007,583	-	-	-
*	Purchase	Custody Bank of America Money Market Savings Account	17,000,000	-	-	-
*	Purchase	Custody Bank of America Money Market Savings Account	18,587,909	-	-	-
*	Purchase	Bank of America Temporary Overnight Deposit - Custody	18,587,909	-	-	-
	Sale	Vanguard Total International Stock Index Fund	-	53,000,000	48,148,428	4,851,572
	Sale	Vanguard Total Bond Market Index Fund Institutional	-	16,469,287	16,294,284	175,003
	Sale	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	29,493,089	31,666,629	(2,173,541)
	Sale	Vanguard Intermediate-Term Investment-Grade Fund Admiral Shares	-	16,739,747	16,466,432	273,315
	Sale	Vanguard Total Stock Market Index Fund Institutional Plus Shares	-	82,000,000	67,434,511	14,565,489
	Sale	Vanguard Total Stock Market Index Fund Institutional Plus Shares	-	17,000,000	14,340,189	2,659,811
	Sale	NISA Ultra Long Treasury CIF	-	19,000,000	23,512,983	(4,512,983)
*	Sale	Custody Bank of America Money Market Savings Account	-	30,416,800	30,416,800	-
*	Sale	Custody Bank of America Money Market Savings Account	-	20,000,000	20,000,000	-
*	Sale	Custody Bank of America Money Market Savings Account	-	37,000,000	37,000,000	-
*	Sale	Custody Bank of America Money Market Savings Account	-	47,500,000	47,500,000	-
*	Sale	Custody Bank of America Money Market Savings Account	-	43,388,029	43,388,029	-
*	Sale	Bank of America Temporary Overnight Deposit - Custody	-	18,587,909	18,587,909	-
Total Single Transactions			\$ 389,804,111	\$ 430,594,861	\$ 414,756,194	\$ 15,838,666

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 39-0783183 Plan Number: 002

Year Ended December 31, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(i) Net Gain/ (Loss)
Series Transactions					
Purchases	Vanguard Total International Stock Index Fund	\$ 1,034,798	\$ -	\$ -	\$ -
Sales	Vanguard Total International Stock Index Fund	-	67,956,432	62,253,395	5,703,037
Purchases	Vanguard Total Bond Market Index Fund Institutional Shares	386,574	-	-	-
Sales	Vanguard Total Bond Market Index Fund Institutional Shares	-	18,701,049	18,589,652	111,397
Purchases	Vanguard Long-Term Investment-Grade Fund Admiral Shares	1,516,084	-	-	-
Sales	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	36,993,089	39,434,909	(2,441,820)
Purchases	Vanguard Intermediate-Term Investment-Grade Fund Admiral Shares	499,106	-	-	-
Sales	Vanguard Intermediate-Term Investment-Grade Fund Admiral Shares	-	18,980,428	18,767,857	212,571
Purchases	Vanguard Total Stock Market Index Fund Institutional Plus Shares	1,061,147	-	-	-
Sales	Vanguard Total Stock Market Index Fund Institutional Plus Shares	-	113,936,445	94,130,908	19,805,537
Purchases	NISA Ultra Mid Treasury CIF	15,000,000	-	-	-
Purchases	NISA Ultra Long Treasury CIF	25,000,000	-	-	-
Sales	NISA Ultra Long Treasury CIF	-	23,800,000	28,922,789	(5,122,789)
*	Sales	-	70,000,000	70,000,000	-
*	Purchases	233,575,132	-	-	-
*	Sales	-	210,645,250	210,645,250	-
*	Purchases	30,743,836	-	-	-
*	Sales	-	30,743,836	30,743,836	-
Total Series Transactions		\$ 308,816,677	\$ 591,756,529	\$ 573,488,596	\$ 18,267,933

*A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Pension Plan for Plant Employees of Green Bay Packaging Inc.
EIN:39-0783183 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Effective Date	February 1, 1956 (restated most recently as of January 1, 2014).																																										
Eligibility for Participation	Each employee becomes a participant on the first day of the month coincident with or next following the completion of a year of service. Members of Kalamazoo Container and Fremont Container become participants on the first day of employment with the company.																																										
Normal Retirement Eligibility	Age 65.																																										
Benefit	The annual amount of pension payable to a participant whose retirement date is his normal retirement date shall be the number of years of credited service multiplied by the following:																																										
	<table border="0" style="margin-left: 40px;"> <tr> <td>Shipping Container Division (11P)</td> <td>\$684 (\$696 eff. 12/1/2024)</td> </tr> <tr> <td>DePere Shipping Container (12P)</td> <td>\$696</td> </tr> <tr> <td>Wausau Division (13P)</td> <td>\$672 (\$684 eff. 7/1/2024)</td> </tr> <tr> <td>Kalamazoo Container (14P)</td> <td>\$624 (\$636 eff. 11/1/2024)</td> </tr> <tr> <td>Fremont Container (15P)</td> <td>\$624</td> </tr> <tr> <td>Cincinnati Division (19P)</td> <td>\$588 (\$600 eff. 7/1/2024)</td> </tr> <tr> <td>Fort Worth Division (25P)</td> <td>\$600</td> </tr> <tr> <td>Southwest Packaging (Tulsa) (28P)</td> <td>\$492 (\$504 eff. 6/1/2024)</td> </tr> <tr> <td>Franklin Park (Chicago) Division (32P)</td> <td>\$624</td> </tr> <tr> <td>Twin Town Coon Rapids (37P) - svc from 1/1/2018</td> <td>\$480</td> </tr> <tr> <td>Folding Carton Division (41P)</td> <td>\$660</td> </tr> <tr> <td>Green Bay Mill (51P)</td> <td>\$705 (\$717 eff. 6/1/2024)</td> </tr> <tr> <td>Arkansas Mill (52P)</td> <td>\$780</td> </tr> <tr> <td>Coated Products Division (61P)</td> <td>\$663</td> </tr> <tr> <td>Winchester CPD (62P)</td> <td>\$516</td> </tr> <tr> <td>Kansas City CPD (63P)</td> <td>\$516</td> </tr> <tr> <td>Twin Cities CPD (64P)</td> <td>\$516</td> </tr> <tr> <td>Pinecrest Lumber (65P)</td> <td>\$588</td> </tr> <tr> <td>Pinecrest (66P)</td> <td>\$588</td> </tr> <tr> <td>Atlanta CPD (68P)</td> <td>\$516</td> </tr> <tr> <td>California CPD (69P)</td> <td>\$516</td> </tr> </table>	Shipping Container Division (11P)	\$684 (\$696 eff. 12/1/2024)	DePere Shipping Container (12P)	\$696	Wausau Division (13P)	\$672 (\$684 eff. 7/1/2024)	Kalamazoo Container (14P)	\$624 (\$636 eff. 11/1/2024)	Fremont Container (15P)	\$624	Cincinnati Division (19P)	\$588 (\$600 eff. 7/1/2024)	Fort Worth Division (25P)	\$600	Southwest Packaging (Tulsa) (28P)	\$492 (\$504 eff. 6/1/2024)	Franklin Park (Chicago) Division (32P)	\$624	Twin Town Coon Rapids (37P) - svc from 1/1/2018	\$480	Folding Carton Division (41P)	\$660	Green Bay Mill (51P)	\$705 (\$717 eff. 6/1/2024)	Arkansas Mill (52P)	\$780	Coated Products Division (61P)	\$663	Winchester CPD (62P)	\$516	Kansas City CPD (63P)	\$516	Twin Cities CPD (64P)	\$516	Pinecrest Lumber (65P)	\$588	Pinecrest (66P)	\$588	Atlanta CPD (68P)	\$516	California CPD (69P)	\$516
Shipping Container Division (11P)	\$684 (\$696 eff. 12/1/2024)																																										
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Schedule SB Attachment (Form 5500)—2024 Plan Year
Pension Plan for Plant Employees of Green Bay Packaging Inc.
EIN:39-0783183 PN: 002

Early Retirement
Eligibility

Age 55 and five years of service, except for Arkansas Mill, Kalamazoo Container, and Pinecrest. Age 55 and 10 years of service for participants of Arkansas Mill. Age 60 and five years of service for participants of Kalamazoo Container. Age 55 and 15 years of service or age 60 and 10 years of service for participants of Pinecrest.

Benefit

Accrued normal retirement benefit, reduced as follows:

Age at Early Commencement	Early Retirement Factor		
	Kalamazoo Container & Fremont Container	Pinecrest With 10 to 15 Years of Service	All Others
64	92.8%	90.60%	93.33%
63	85.6%	82.30%	86.67%
62	78.4%	75.02%	80.00%
61	71.2%	68.54%	73.33%
60	64.0%	62.76%	66.67%
59	56.8%		63.33%
58	49.6%		60.00%
57	42.4%		56.67%
56	35.2%		53.33%
55	28.0%		50.00%

Members of the Franklin Park Division retiring between ages 62 and 65 may retire with no reduction in benefit. Members of the Shipping Container, Folding Carton, Coated Products (CP), California CP, Cincinnati CP, Wausau, Cincinnati, Southwest Packaging (Tulsa), DePere, Kansas City CP, Winchester CP, Twin Cities CP, Orlando CP, Green Bay Mill, Twin Town (Coon Rapids), Arkansas Kraft Division, and Pinecrest Divisions retiring between ages 62 and 65 and who have at least 20 years of service at early retirement may retire with no reduction in benefit.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Pension Plan for Plant Employees of Green Bay Packaging Inc.
EIN:39-0783183 PN: 002

Disability Retirement
Eligibility

Members of the Cincinnati, Southwest Packaging (Tulsa), Monroe, Twin Town, Mankato, Wausau, Fremont Container, Kalamazoo Container, Pinecrest, and Green Bay Mill Divisions with 15 or more years of service are eligible for a disability pension if they become disabled (10 years for Arkansas Kraft Division). Members of the Shipping Container and DePere Divisions with 20 or more years of service are eligible for a disability pension if they become disabled after age 55.

Benefit

Accrued normal retirement benefit, payable immediately.

Vested Termination
Eligibility

Five years of service.

Benefit

Accrued normal retirement benefit, reduced as follows (except for Pinecrest):

Age at Early Commencement	Early Retirement Factor
64	93.33%
63	86.67%
62	80.00%
61	73.33%
60	66.67%
59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

For Pinecrest, a participant with between 10 and 15 years of service may commence benefit payment beginning at age 60. A participant with 15 or more years of service may commence benefit payment beginning at age 55. The accrued normal retirement benefit is reduced by the Pinecrest early retirement factors with the exception that an unreduced benefit is not available to participants with 20 or more years of service.

Schedule SB Attachment (Form 5500)—2024 Plan Year
Pension Plan for Plant Employees of Green Bay Packaging Inc.
EIN:39-0783183 PN: 002

Preretirement Surviving Spouse Benefit

Eligibility

Five years of service.

Benefit

50% of the amount which would have been payable to the employee if the employee had terminated on the date of death; survived to the earliest retirement date; and retired with a 50% joint and survivor annuity.

Credited Service

Box and Mill Divisions

Prior to effective date:

Credited service prior to the effective date of the plan shall be the number of years of continuous service, computed to the nearest one-third of a year, rendered by the participant prior to the effective date of the plan.

Credited service prior to January 1, 1976 for Kalamazoo Container and March 1, 1987 for Fremont Container shall be the number of years of continuous service computed to the nearest one-twelfth of a year.

Subsequent to effective date:

For each plan year prior to January 1, 1976 during which he is a participant, a participant will receive credited service according to the following table (excluding Kalamazoo Container and Fremont Container):

Compensated Straight-Time Hours	Credited Service
1,800 or more	One year
1,200 to 1,799	$\frac{2}{3}$ of a year
600 to 1,199	$\frac{1}{3}$ of a year
Less than 600	None

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Pension Plan for Plant Employees of Green Bay Packaging Inc.
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For each plan year after December 31, 1975 (December 31, 1987 for Fremont Container), a participant will receive credited service according to the following table:

Hours of Service	Credited Service
1,800 or more	One year
1,600 to 1,799	9/10 of a year
1,400 to 1,599	8/10 of a year
1,200 to 1,399	7/10 of a year
1,000 to 1,199	6/10 of a year
800 to 999	5/10 of a year
600 to 799	4/10 of a year
Less than 600	None

A participant of Fremont Container will receive a separate pension for the period March 1 through December 31, 1987.

A participant of Kalamazoo Container will receive one year of credited service for each calendar year he has more than 2,080 hours. If he has less than 2,080 hours, he will receive partial credit computed to the nearest one-twelfth of a year.

A participant of Shipping Container Division who was employed as of June 1, 2003 will receive one year of credited service for the first year of service prior to participation.

For Southwest Packaging (Tulsa), for each plan year after December 31, 1995 a participant will receive credited service according to the following table:

Hours of Service	Credited Service
1,600 or more	One year
1,400 to 1,499	9/10 of a year
1,200 to 1,399	8/10 of a year
1,000 to 1,199	7/10 of a year
800 to 999	6/10 of a year
600 to 799	5/10 of a year
Less than 600	None

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Arkansas Kraft Division

For each plan year prior to January 1, 1976, a participant will receive credited service according to the following table:

Hours of Service	Credited Service
1,200 or more	One year
1,000 to 1,199	$\frac{2}{3}$ of a year
400 to 999	$\frac{1}{3}$ of a year
Less than 400	None

For each plan year after December 31, 1975, a participant will receive credited service according to the following table:

Hours of Service	Credited Service
1,200 or more	One year
1,000 to 1,199	8/10 of a year
800 to 999	6/10 of a year
600 to 799	4/10 of a year
400 to 599	2/10 of a year
Less than 400	None

Pinecrest Lumber Company

Prior to November 1, 1977, a participant will receive one year of credited service for each year of service, excluding the first year of service.

After October 31, 1977, a participant will receive credited service according to the following table:

Hours of Service	Credited Service
1,200 or more	One year
1,000 to 1,199	8/10 of a year
800 to 999	6/10 of a year
600 to 799	4/10 of a year
400 to 599	2/10 of a year
Less than 400	None

Twin Town (Coon Rapids)

Credited Service is earned from the later of January 1, 2018 and date of hire.

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Year of Service	1,000 hours of service or more completed during a consecutive 12 month period beginning from an employee's initial date of employment or anniversary date. Service for purposes of vesting and eligibility includes years of service with the company in covered and noncovered employment.
Normal Form of Payment	Life annuity, if single; 50% joint and survivor annuity, if married.
Optional Forms of Payment	Life annuity, joint and survivor annuity (50%, 67%, 75%, or 100%), and 10 year certain and life annuity.
Actuarial Equivalent	1951 male group annuity table, projected by scale C to 1965 for participants, and the same table with ages reduced five years for spouses, with interest at 7%.
Plan Year	Calendar year.
2023 Terminated Vested Lump Sum Window	During the period September 11, 2023 to October 31, 2023, a lump sum window was offered to eligible terminated vested participants. Payouts occurred in December 2023.
2023 Retiree Annuity Purchase	On October 13, 2023, a group annuity contract was purchased from United of Omaha Life Insurance Company settling the liability for 466 retirees and beneficiaries in payment status.

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Pension Plan for Plant Employees of Green Bay Packaging Inc.
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Changes in Plan Provisions for the January 1, 2024 Valuation

The January 1, 2024 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for Shipping Container Division (11P) increased to \$684 from \$672 effective December 1, 2023, will increase to \$696 effective December 1, 2024, and will increase to \$708 effective December 1, 2025.
- The benefit multiplier for DePere Shipping Container (12P) increased to \$696 from \$684 effective January 1, 2024.
- The benefit multiplier for Wausau Division (13P) increased to \$672 from \$660 effective July 1, 2023, and will increase to \$684 effective July 1, 2024.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$624 from \$612 effective November 1, 2023, and will increase to \$636 effective November 1, 2024.
- The benefit multiplier for Fremont Container (15P) increased to \$624 from \$612 effective January 1, 2024.
- The benefit multiplier for Cincinnati Division (19P) increased to \$588 from \$576 effective July 1, 2023, and will increase to \$600 effective July 1, 2024.
- The benefit multiplier for Fort Worth (25P) increased to \$600 from \$588 effective January 1, 2024.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$492 from \$480 effective June 1, 2023 and will increase to \$504 effective June 1, 2024, and to \$516 effective June 1, 2025.
- The benefit multiplier for Franklin Park Division (32P) increased to \$624 from \$612 effective January 1, 2024.
- The benefit multiplier for Twin Town Coon Rapids (37P) increased to \$480 from \$468 effective January 1, 2024.
- The benefit multiplier for Folding Carton Division (41P) increased to \$660 from \$648 effective January 1, 2024.
- The benefit multiplier for Green Bay Mill (51P) increased to \$705 from \$693 effective June 1, 2023, and will increase to \$717 effective June 1, 2024, to \$729 effective June 1, 2025 and to \$741 effective June 1, 2026.
- The benefit multiplier for Arkansas Mill (52P) increased to \$780 from \$768 effective January 1, 2024.
- The benefit multiplier for Coated Products Division (61P) increased to \$663 from \$651 effective January 1, 2024 and will increase to \$675 effective January 1, 2025, and to \$687 effective January 1, 2026.
- The benefit multiplier for Winchester CPD (62P) increased to \$516 from \$504 effective January 1, 2024.
- The benefit multiplier for Kansas City CPD (63P) increased to \$516 from \$504 effective January 1, 2024.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$516 from \$504 effective January 1, 2024.
- The benefit multiplier for Pinecrest Lumber (65P) increased to \$588 from \$576 effective January 1, 2024.
- The benefit multiplier for Pinecrest (66P) increased to \$588 from \$576 effective January 1, 2024.
- The benefit multiplier for Atlanta CPD (68P) increased to \$516 from \$504 effective January 1, 2024.
- The benefit multiplier for California CPD (69P) increased to \$516 from \$504 effective January 1, 2024.

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Changes in Plan Provisions for the January 1, 2023 Valuation

The January 1, 2023 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for Shipping Container Division (11P) increased to \$672 from \$648 effective December 1, 2022 and will increase to \$684 effective December 1, 2023, to \$696 effective December 1, 2024, and to \$708 effective December 1, 2025.
- The benefit multiplier for DePere Shipping Container (12P) increased to \$684 from \$672 effective January 1, 2023.
- The benefit multiplier for Wausau Division (13P) increased to \$660 from \$648 effective July 1, 2022, and will increase to \$672 effective July 1, 2023, and to \$684 effective July 1, 2024.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$612 from \$600 effective November 1, 2022, and will increase to \$624 effective November 1, 2023.
- The benefit multiplier for Fremont Container (15P) increased to \$612 from \$600 effective January 1, 2023.
- The benefit multiplier for Cincinnati Division (19P) increased to \$576 from \$564 effective July 1, 2022, and will increase to \$588 effective July 1, 2023.
- The benefit multiplier for Fort Worth (25P) increased to \$588 from \$576 effective January 1, 2023.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$480 from \$468 effective June 1, 2022 and will increase to \$492 effective June 1, 2023, to \$504 effective June 1, 2024, and to \$516 effective June 1, 2025.
- The benefit multiplier for Franklin Park Division (32P) increased to \$612 from \$600 effective January 1, 2023.
- The benefit multiplier for Twin Town Coon Rapids (37P) increased to \$468 from \$462 effective January 1, 2023.
- The benefit multiplier for Folding Carton Division (41P) increased to \$648 from \$636 effective January 1, 2023.
- The benefit multiplier for Green Bay Mill (51P) increased to \$693 from \$681 effective June 1, 2022, and will increase to \$705 effective June 1, 2023, to \$717 effective June 1, 2024, to \$729 effective June 1, 2025, and to \$741 effective June 1, 2026.
- The benefit multiplier for Arkansas Mill (52P) increased to \$768 from \$756 effective January 1, 2023.
- The benefit multiplier for Coated Products Division (61P) increased to \$651 from \$639 effective January 1, 2023 and will increase to \$663 effective January 1, 2024, to \$675 effective January 1, 2025, and to \$687 effective January 1, 2026.
- The benefit multiplier for Winchester CPD (62P) increased to \$504 from \$480 effective January 1, 2023.
- The benefit multiplier for Kansas City CPD (63P) increased to \$504 from \$480 effective January 1, 2023.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$504 from \$480 effective January 1, 2023.
- The benefit multiplier for Pinecrest Lumber (65P) increased to \$576 from \$564 effective January 1, 2023.
- The benefit multiplier for Pinecrest (66P) increased to \$576 from \$564 effective January 1, 2023.
- The benefit multiplier for Atlanta CPD (68P) increased to \$504 from \$480 effective January 1, 2023.
- The benefit multiplier for California CPD (69P) increased to \$504 from \$480 effective January 1, 2023.

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Changes in Plan Provisions for the January 1, 2022 Valuation

The January 1, 2022 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for DePere Shipping Container (12P) increased to \$672 from \$660 effective January 1, 2022.
- The benefit multiplier for Wausau Division (13P) increased to \$648 from \$636 effective July 1, 2021, and will increase to \$660 effective July 1, 2022, \$672 effective July 1, 2023, and to \$684 effective July 1, 2024.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$600 from \$588 effective November 1, 2021 and will increase to \$612 effective November 1, 2022, and to \$624 effective November 1, 2023.
- The benefit multiplier for Fremont Container (15P) increased to \$600 from \$588 effective January 1, 2022 and will increase to \$612 effective January 1, 2023.
- The benefit multiplier for Cincinnati Division (19P) increased to \$564 from \$552 effective July 1, 2021 and will increase to \$576 effective July 1, 2022, and to \$588 effective July 1, 2023.
- The benefit multiplier for Fort Worth (25P) increased to \$576 from \$564 effective January 1, 2022 and will increase to \$588 effective January 1, 2023.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$468 from \$456 effective June 1, 2021 and will increase to \$480 effective June 1, 2022, to \$492 effective June 1, 2023, to \$504 effective June 1, 2024, and to \$516 effective June 1, 2025.
- The benefit multiplier for Franklin Park Division (32P) increased to \$600 from \$588 effective January 1, 2022 and will increase to \$612 effective January 1, 2023.
- The benefit multiplier for Twin Town Coon Rapids (37P) increased to \$462 from \$456 effective January 1, 2022.
- The benefit multiplier for Folding Carton Division (41P) increased to \$636 from \$624 effective January 1, 2022 and will increase to \$648 effective January 1, 2023.
- The benefit multiplier for Green Bay Mill (51P) increased to \$681 from \$669 effective June 1, 2021 and will increase to \$693 effective June 1, 2022, to \$705 effective June 1, 2023, to \$717 effective June 1, 2024, to \$729 effective June 1, 2025, and to \$741 effective June 1, 2026.
- The benefit multiplier for Arkansas Mill (52P) increased to \$756 from \$744 effective January 1, 2022 and will increase to \$768 effective January 1, 2023.
- The benefit multiplier for Coated Products Division (61P) increased to \$639 from \$627 effective January 1, 2022 and will increase to \$651 effective January 1, 2023, to \$663 effective January 1, 2024, to \$675 effective January 1, 2025, and to \$687 effective January 1, 2026.
- The benefit multiplier for Winchester CPD (62P) increased to \$480 from \$408 effective January 1, 2022.
- The benefit multiplier for Kansas City CPD (63P) increased to \$480 from \$408 effective January 1, 2022.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$480 from \$408 effective January 1, 2022.
- The benefit multiplier for Pinecrest Lumber (65P) increased to \$564 from \$552 effective January 1, 2022.
- The benefit multiplier for Pinecrest (66P) increased to \$564 from \$552 effective January 1, 2022.
- The benefit multiplier for Atlanta CPD (68P) increased to \$480 from \$408 effective January 1, 2022.
- The benefit multiplier for California CPD (69P) increased to \$480 from \$408 effective January 1, 2022.

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Changes in Plan Provisions for the January 1, 2021 Valuation

The January 1, 2021 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for DePere Shipping Container (12P) increased to \$660 from \$648 effective January 1, 2021.
- The benefit multiplier for Wausau Division (13P) increased to \$636 from \$624 effective July 1, 2020 and will increase to \$648 effective July 1, 2021, \$660 effective July 1, 2022, \$672 effective July 1, 2023, and to \$684 effective July 1, 2024.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$588 from \$576 effective November 1, 2020 and will increase to \$600 effective November 1, 2021, to \$612 effective November 1, 2022, and to \$624 effective November 1, 2023.
- The benefit multiplier for Fremont Container (15P) increased to \$576 from \$564 effective March 1, 2020 and will increase to \$588 effective March 1, 2021, to \$600 effective March 1, 2022, and to \$612 effective March 1, 2023.
- The benefit multiplier for Cincinnati Division (19P) increased to \$552 from \$540 effective July 1, 2020 and will increase to \$564 effective July 1, 2021, to \$576 effective July 1, 2022, and to \$588 effective July 1, 2023.
- The benefit multiplier for Fort Worth (25P) increased to \$564 from \$552 effective January 1, 2021 and will increase to \$576 effective January 1, 2022, and to \$588 effective January 1, 2023.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$456 from \$444 effective June 1, 2020 and will increase to \$468 effective June 1, 2021, to \$480 effective June 1, 2022, to \$492 effective June 1, 2023, to \$504 effective June 1, 2024, and to \$516 effective June 1, 2025.
- The benefit multiplier for Franklin Park Division (32P) increased to \$588 from \$576 effective January 1, 2021 and will increase to \$600 effective January 1, 2022, and to \$612 effective January 1, 2023.
- The benefit multiplier for Twin Town Coon Rapids (37P) increased to \$456 from \$444 effective January 1, 2021.
- The benefit multiplier for Folding Carton Division (41P) increased to \$624 from \$612 effective January 1, 2021 and will increase to \$636 effective January 1, 2022, and to \$648 effective January 1, 2023.
- The benefit multiplier for Green Bay Mill (51P) increased to \$669 from \$657 effective June 1, 2020 and will increase to \$681 effective June 1, 2021, to \$693 effective June 1, 2022, to \$705 effective June 1, 2023, to \$717 effective June 1, 2024, to \$729 effective June 1, 2025, and to \$741 effective June 1, 2026.
- The benefit multiplier for Arkansas Mill (52P) increased to \$744 from \$732 effective January 1, 2021 and will increase to \$756 effective January 1, 2022, and to \$768 effective January 1, 2023.
- The benefit multiplier for Coated Products Division (61P) increased to \$627 from \$615 effective January 1, 2021 and will increase to \$639 effective January 1, 2022, to \$651 effective January 1, 2023, to \$663 effective January 1, 2024, to \$675 effective January 1, 2025, and to \$687 effective January 1, 2026.
- The benefit multiplier for Winchester CPD (62P) increased to \$408 from \$396 effective January 1, 2021.
- The benefit multiplier for Kansas City CPD (63P) increased to \$408 from \$396 effective January 1, 2021.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$408 from \$396 effective January 1, 2021.
- The benefit multiplier for Pincrest Lumber (65P) increased to \$552 from \$540 effective January 1, 2021.
- The benefit multiplier for Atlanta CPD (68P) increased to \$408 from \$396 effective January 1, 2021.
- The benefit multiplier for California CPD (69P) increased to \$408 from \$396 effective January 1, 2021.

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Changes in Plan Provisions for the January 1, 2020 Valuation

The January 1, 2020 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for Shipping Container Division (11P) increased to \$636 from \$624 effective December 1, 2019 and will increase to \$648 effective December 1, 2020.
- The benefit multiplier for DePere Shipping Container (12P) increased to \$648 from \$636 effective January 1, 2020.
- The benefit multiplier for Wausau Division (13P) increased to \$624 from \$612 effective July 1, 2019 and will increase to \$636 effective July 1, 2020.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$576 from \$564 effective November 1, 2019 and will increase to \$588 effective November 1, 2020, to \$600 effective November 1, 2021, to \$612 effective November 1, 2022, and to \$624 effective November 1, 2023.
- The benefit multiplier for Fremont Container (15P) increased to \$564 from \$552 effective March 1, 2019 and will increase to \$576 effective March 1, 2020, to \$588 effective March 1, 2021, to \$600 effective March 1, 2022, and to \$612 effective March 1, 2023.
- The benefit multiplier for Cincinnati Division (19P) increased to \$540 from \$528 effective July 1, 2019 and will increase to \$552 effective July 1, 2020, to \$564 effective July 1, 2021, to \$576 effective July 1, 2022, and to \$588 effective July 1, 2023.
- The benefit multiplier for Fort Worth (25P) increased to \$552 from \$540 effective January 1, 2020 and will increase to \$564 effective January 1, 2021, to \$576 effective January 1, 2022, and to \$588 effective January 1, 2023.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$444 from \$432 effective June 1, 2019 and will increase to \$456 effective June 1, 2020, and to \$468 effective June 1, 2021.
- The benefit multiplier for Franklin Park Division (32P) increased to \$576 from \$564 effective January 1, 2020 and will increase to \$588 effective January 1, 2021, to \$600 effective January 1, 2022, and to \$612 effective January 1, 2023.
- The benefit multiplier for Twin Town Coon Rapids (37P) increased to \$444 from \$432 effective January 1, 2020.
- The benefit multiplier for Folding Carton Division (41P) increased to \$612 from \$600 effective January 1, 2020 and will increase to \$624 effective January 1, 2021, to \$636 effective January 1, 2022, and to \$648 effective January 1, 2023.
- The benefit multiplier for Green Bay Mill (51P) increased to \$657 from \$645 effective June 1, 2019 and will increase to \$669 effective June 1, 2020, to \$681 effective June 1, 2021, to \$693 effective June 1, 2022, and to \$705 effective June 1, 2023.
- The benefit multiplier for Arkansas Mill (52P) increased to \$732 from \$720 effective January 1, 2020 and will increase to \$744 effective January 1, 2021, to \$756 effective January 1, 2022, and to \$768 effective January 1, 2023.
- The benefit multiplier for Coated Products Division (61P) increased to \$615 from \$603 effective January 1, 2020 and will increase to \$627 effective January 1, 2021, to \$639 effective January 1, 2022 and to \$651 effective January 1, 2023.
- The benefit multiplier for Winchester CPD (62P) increased to \$396 from \$384 effective January 1, 2020.
- The benefit multiplier for Kansas City CPD (63P) increased to \$396 from \$384 effective January 1, 2020.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$396 from \$384 effective January 1, 2020.
- The benefit multiplier for Pincrest Lumber (65P) increased to \$540 from \$528 effective January 1, 2020.
- The benefit multiplier for Atlanta CPD (68P) increased to \$396 from \$384 effective January 1, 2020.
- The benefit multiplier for California CPD (69P) increased to \$396 from \$384 effective January 1, 2020.

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Changes in Plan Provisions for the January 1, 2019 Valuation

The January 1, 2019 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for Shipping Container Division (11P) increased to \$624 from \$612 effective December 1, 2018 and will increase to \$636 effective December 1, 2019 and to \$648 effective December 1, 2020.
- The benefit multiplier for DePere Shipping Container (12P) increased to \$636 from \$624 effective January 1, 2019.
- The benefit multiplier for Wausau Division (13P) increased to \$612 from \$600 effective July 1, 2018.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$564 from \$552 effective November 1, 2018.
- The benefit multiplier for Fremont Container (15P) increased to \$552 from \$540 effective March 1, 2018 and will increase to \$564 effective March 1, 2019, to \$576 effective March 1, 2020, to \$588 effective March 1, 2021, to \$600 effective March 1, 2022, and to \$612 effective March 1, 2023.
- The benefit multiplier for Cincinnati Division (19P) increased to \$528 from \$516 effective July 1, 2018.
- The benefit multiplier for Fort Worth (25P) increased to \$540 from \$528 effective January 1, 2019 and will increase to \$552 effective January 1, 2020, to \$564 effective January 1, 2021, to \$576 effective January 1, 2022, and to \$588 effective January 1, 2023.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$432 from \$420 effective June 1, 2018 and will increase to \$444 June 1, 2019, and to \$456 effective June 1, 2020.
- The benefit multiplier for Franklin Park Division (32P) increased to \$564 from \$552 effective January 1, 2019 and will increase to \$576 effective January 1, 2020, to \$588 effective January 1, 2021, to \$600 effective January 1, 2022, and to \$612 effective January 1, 2023.
- A benefit was added for Twin Town Coon Rapids (37P) equal to \$420 times Credited Service earned after January 1, 2018. The benefit multiplier increased to \$432 from \$420 effective January 1, 2019.
- The benefit multiplier for Folding Carton Division (41P) increased to \$600 from \$588 effective January 1, 2019 and will increase to \$612 effective January 1, 2020, to \$624 effective January 1, 2021, to \$636 effective January 1, 2022, and to \$648 effective January 1, 2023.
- The benefit multiplier for Green Bay Mill (51P) increased to \$645 from \$633 effective June 1, 2018 and will increase to \$657 effective June 1, 2019.
- The benefit multiplier for Arkansas Mill (52P) increased to \$720 from \$708 effective January 1, 2019 and will increase to \$732 effective January 1, 2020, to \$744 effective January 1, 2021, to \$756 effective January 1, 2023, and to \$768 effective January 1, 2024.
- The benefit multiplier for Coated Products Division (61P) increased to \$603 from \$591 effective January 1, 2019 and will increase to \$615 effective January 1, 2020, to \$627 effective January 1, 2021, to \$639 effective January 1, 2022 and to \$651 effective January 1, 2023.
- The benefit multiplier for Winchester CPD (62P) increased to \$384 from \$360 effective January 1, 2019.
- The benefit multiplier for Kansas City CPD (63P) increased to \$384 from \$360 effective January 1, 2019.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$384 from \$360 effective January 1, 2019.
- The benefit multiplier for Pincrest Lumber (65P) increased to \$528 from \$516 effective January 1, 2019.
- The benefit multiplier for Atlanta CPD (68P) increased to \$384 from \$360 effective January 1, 2019.
- The benefit multiplier for California CPD (69P) increased to \$384 from \$360 effective January 1, 2019.

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

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

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

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

EIN: 39-0783183 Plan Number: 002

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Collective Trust Funds				
	Russell	Small/Mid Cap Index SI Sf CI I	\$ 1,300,000	\$ 1,300,214
	Metlife	Long Credit Collective Trust- Class D	47,500,000	47,500,000
*	Aon	Enhanced Liability Driven Investing	37,000,000	36,805,838
	NISA	Ultra Long Treasury CIF	151,887,576	20,842,458
	NISA	Ultra Mid Treasury CIF	15,500,000	13,937,361
	State Street	US Long Govt Bond Indx SI Sf CI I	1,000,000	997,409
	State Street	Global Equity Ex USA Index SI Sf CI I	4,800,000	4,807,424
	State Street	Intermediate US Govt Bond Index SI Sf CI Iv	20,000,000	20,055,912
	State Street	20 Year U.S. Treasury Strips Index SI Sf CI I	100,000	98,942
	State Street	S&P 500 Index SI Sf C CI I	7,700,000	7,721,982
	Goldman Sachs	Inter Duration Credit Collective Trust Fund Class I	5,000,000	5,013,575
	Prudential	Long Duration Fund	47,582,282	47,437,109
Total common collective trusts			339,369,858	206,518,224
Alternative investments				
	PGIM	Senior Loan Opportunities I	8,761,811	8,772,853
	PGIM	Senior Loan Opportunities II	1,877,400	2,023,057
Total alternative investments			10,639,211	10,795,910
Mutual Funds				
*	Bank of America	Money Market Savings Account	22,731,049	22,731,049
*	Bank of America	Money Market Savings Account (Income Investment)	1,736,486	1,736,486
Total money market funds			24,467,535	24,467,535
Pooled Separate Account				
	Prudential	Prisa SA	21,790,332	29,249,773
			\$ 396,266,936	\$ 271,031,442

* A party in interest as defined by ERISA.

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Pension Plan for Plant Employees of Green Bay Packaging Inc.
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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2024

Attained Age	Number of Participants									
	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	58	78								
25-29	32	107	47	1						
30-34	26	86	77	20						
35-39	15	60	67	31	13					
40-44	18	54	60	35	24	10	1			
45-49	11	47	47	26	16	13	12	1		
50-54	16	47	45	31	26	28	36	3	1	
55-59	9	32	33	22	35	26	55	26	18	1
60-64	5	13	26	11	23	20	41	19	15	23
65-69			4	3	8	2	6	3	2	2
70+					1	1		1	1	1

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Schedule SB Attachment (Form 5500)—2024 Plan Year
Pension Plan for Plant Employees of Green Bay Packaging Inc.
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding and Maximum Tax Purposes	Based on the full yield curve with no lookback (as of December 2023) (to which the interest rate stabilization corridor does not apply), with sample rates as follows: Duration 0.5–5.46%. Duration 5.5–4.81%. Duration 10.5–5.13%. Duration 15.5–5.24%. Duration 20.5–5.22%. Duration 25.5–5.18%. Duration 30.5–5.17%.
Payment Form Election Percentage	100% of participants assumed to elect life annuity.
Retirement Age Active Participants Terminated Vested Participants	See Table 1. Age 62.
Mortality Rates Healthy and Disabled	2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are two years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$275,000.

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Pension Plan for Plant Employees of Green Bay Packaging Inc.
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Valuation of Plan Assets

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

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

Expected Return on Assets

2022 Plan Year

7.00%, limited to 5.92%.

2023 Plan Year

7.00%, limited to 5.74%.

2024 Plan Year

6.50%, limited to 5.59%

Trust Expenses Included in Target Normal Cost

None.

Actuarial Method

Standard unit credit cost method.

Valuation Date

January 1, 2024.

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Table 1

Retirement Rates

Age	Rate
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	5.00%
61	10.00%
62	30.00%
63	15.00%
64	25.00%
65	60.00%
66	75.00%
67+	100.00%

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Table 2

Withdrawal Rates

Age	Male	Female	Age	Male	Female
15	15.50%	27.90%	35	6.30%	18.50%
16	15.50%	27.90%	36	6.00%	15.40%
17	15.50%	27.90%	37	5.80%	11.50%
18	15.50%	27.90%	38	5.50%	7.80%
19	15.50%	27.90%	39	5.30%	5.30%
20	15.50%	27.90%	40	5.00%	5.00%
21	15.00%	29.90%	41	4.80%	4.80%
22	14.00%	31.40%	42	4.50%	4.50%
23	12.50%	32.30%	43	4.30%	4.30%
24	11.00%	32.70%	44	4.00%	4.00%
25	9.50%	32.80%	45	3.80%	3.80%
26	8.00%	32.50%	46	3.50%	3.50%
27	7.50%	31.90%	47	3.30%	3.30%
28	7.30%	31.10%	48	3.00%	3.00%
29	7.20%	30.00%	49	2.80%	2.80%
30	7.10%	28.70%	50	2.50%	2.50%
31	7.00%	27.20%	51	2.30%	2.30%
32	7.00%	25.50%	52	2.00%	2.00%
33	6.80%	23.50%	53	1.50%	1.50%
34	6.50%	21.20%	54	1.00%	1.00%
			55+	0.00%	0.00%

Schedule SB Attachment (Form 5500)—2024 Plan Year
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Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.0100%	40	0.0225%
16	0.0100%	41	0.0275%
17	0.0100%	42	0.0300%
18	0.0100%	43	0.0375%
19	0.0100%	44	0.0425%
20	0.0100%	45	0.0475%
21	0.0100%	46	0.0550%
22	0.0100%	47	0.0600%
23	0.0100%	48	0.0675%
24	0.0100%	49	0.0750%
25	0.0100%	50	0.0850%
26	0.0100%	51	0.0950%
27	0.0100%	52	0.1050%
28	0.0100%	53	0.1175%
29	0.0100%	54	0.1350%
30	0.0100%	55	0.1550%
31	0.0100%	56	0.1825%
32	0.0100%	57	0.2225%
33	0.0100%	58	0.2850%
34	0.0100%	59	0.3725%
35	0.0100%	60+	0.7875%
36	0.0100%		
37	0.0125%		
38	0.0150%		
39	0.0200%		

Schedule SB Attachment (Form 5500)—2024 Plan Year
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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption change:

- A change in the unlimited expected long-term rate of return on plan assets from 7.00% to 6.50%.

This assumption change was made to better reflect anticipated future plan experience. The change did not reduce the funding shortfall; as such, approval of the Commissioner is not required

Schedule SB Attachment (Form 5500)—2024 Plan Year
Pension Plan for Plant Employees of Green Bay Packaging Inc.
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Changes in Plan Provisions for the January 1, 2024 Valuation

The January 1, 2024 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for Shipping Container Division (11P) increased to \$684 from \$672 effective December 1, 2023, will increase to \$696 effective December 1, 2024, and will increase to \$708 effective December 1, 2025.
- The benefit multiplier for DePere Shipping Container (12P) increased to \$696 from \$684 effective January 1, 2024.
- The benefit multiplier for Wausau Division (13P) increased to \$672 from \$660 effective July 1, 2023, and will increase to \$684 effective July 1, 2024.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$624 from \$612 effective November 1, 2023, and will increase to \$636 effective November 1, 2024.
- The benefit multiplier for Fremont Container (15P) increased to \$624 from \$612 effective January 1, 2024.
- The benefit multiplier for Cincinnati Division (19P) increased to \$588 from \$576 effective July 1, 2023, and will increase to \$600 effective July 1, 2024.
- The benefit multiplier for Fort Worth (25P) increased to \$600 from \$588 effective January 1, 2024.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$492 from \$480 effective June 1, 2023 and will increase to \$504 effective June 1, 2024, and to \$516 effective June 1, 2025.
- The benefit multiplier for Franklin Park Division (32P) increased to \$624 from \$612 effective January 1, 2024.
- The benefit multiplier for Twin Town Coon Rapids (37P) increased to \$480 from \$468 effective January 1, 2024.
- The benefit multiplier for Folding Carton Division (41P) increased to \$660 from \$648 effective January 1, 2024.
- The benefit multiplier for Green Bay Mill (51P) increased to \$705 from \$693 effective June 1, 2023, and will increase to \$717 effective June 1, 2024, to \$729 effective June 1, 2025 and to \$741 effective June 1, 2026.
- The benefit multiplier for Arkansas Mill (52P) increased to \$780 from \$768 effective January 1, 2024.
- The benefit multiplier for Coated Products Division (61P) increased to \$663 from \$651 effective January 1, 2024 and will increase to \$675 effective January 1, 2025, and to \$687 effective January 1, 2026.
- The benefit multiplier for Winchester CPD (62P) increased to \$516 from \$504 effective January 1, 2024.
- The benefit multiplier for Kansas City CPD (63P) increased to \$516 from \$504 effective January 1, 2024.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$516 from \$504 effective January 1, 2024.
- The benefit multiplier for Pinecrest Lumber (65P) increased to \$588 from \$576 effective January 1, 2024.
- The benefit multiplier for Pinecrest (66P) increased to \$588 from \$576 effective January 1, 2024.
- The benefit multiplier for Atlanta CPD (68P) increased to \$516 from \$504 effective January 1, 2024.
- The benefit multiplier for California CPD (69P) increased to \$516 from \$504 effective January 1, 2024.

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Pension Plan for Plant Employees of Green Bay Packaging Inc.
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Changes in Plan Provisions for the January 1, 2023 Valuation

The January 1, 2023 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for Shipping Container Division (11P) increased to \$672 from \$648 effective December 1, 2022 and will increase to \$684 effective December 1, 2023, to \$696 effective December 1, 2024, and to \$708 effective December 1, 2025.
- The benefit multiplier for DePere Shipping Container (12P) increased to \$684 from \$672 effective January 1, 2023.
- The benefit multiplier for Wausau Division (13P) increased to \$660 from \$648 effective July 1, 2022, and will increase to \$672 effective July 1, 2023, and to \$684 effective July 1, 2024.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$612 from \$600 effective November 1, 2022, and will increase to \$624 effective November 1, 2023.
- The benefit multiplier for Fremont Container (15P) increased to \$612 from \$600 effective January 1, 2023.
- The benefit multiplier for Cincinnati Division (19P) increased to \$576 from \$564 effective July 1, 2022, and will increase to \$588 effective July 1, 2023.
- The benefit multiplier for Fort Worth (25P) increased to \$588 from \$576 effective January 1, 2023.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$480 from \$468 effective June 1, 2022 and will increase to \$492 effective June 1, 2023, to \$504 effective June 1, 2024, and to \$516 effective June 1, 2025.
- The benefit multiplier for Franklin Park Division (32P) increased to \$612 from \$600 effective January 1, 2023.
- The benefit multiplier for Twin Town Coon Rapids (37P) increased to \$468 from \$462 effective January 1, 2023.
- The benefit multiplier for Folding Carton Division (41P) increased to \$648 from \$636 effective January 1, 2023.
- The benefit multiplier for Green Bay Mill (51P) increased to \$693 from \$681 effective June 1, 2022, and will increase to \$705 effective June 1, 2023, to \$717 effective June 1, 2024, to \$729 effective June 1, 2025, and to \$741 effective June 1, 2026.
- The benefit multiplier for Arkansas Mill (52P) increased to \$768 from \$756 effective January 1, 2023.
- The benefit multiplier for Coated Products Division (61P) increased to \$651 from \$639 effective January 1, 2023 and will increase to \$663 effective January 1, 2024, to \$675 effective January 1, 2025, and to \$687 effective January 1, 2026.
- The benefit multiplier for Winchester CPD (62P) increased to \$504 from \$480 effective January 1, 2023.
- The benefit multiplier for Kansas City CPD (63P) increased to \$504 from \$480 effective January 1, 2023.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$504 from \$480 effective January 1, 2023.
- The benefit multiplier for Pinecrest Lumber (65P) increased to \$576 from \$564 effective January 1, 2023.
- The benefit multiplier for Pinecrest (66P) increased to \$576 from \$564 effective January 1, 2023.
- The benefit multiplier for Atlanta CPD (68P) increased to \$504 from \$480 effective January 1, 2023.
- The benefit multiplier for California CPD (69P) increased to \$504 from \$480 effective January 1, 2023.

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Pension Plan for Plant Employees of Green Bay Packaging Inc.
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Changes in Plan Provisions for the January 1, 2022 Valuation

The January 1, 2022 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for DePere Shipping Container (12P) increased to \$672 from \$660 effective January 1, 2022.
- The benefit multiplier for Wausau Division (13P) increased to \$648 from \$636 effective July 1, 2021, and will increase to \$660 effective July 1, 2022, \$672 effective July 1, 2023, and to \$684 effective July 1, 2024.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$600 from \$588 effective November 1, 2021 and will increase to \$612 effective November 1, 2022, and to \$624 effective November 1, 2023.
- The benefit multiplier for Fremont Container (15P) increased to \$600 from \$588 effective January 1, 2022 and will increase to \$612 effective January 1, 2023.
- The benefit multiplier for Cincinnati Division (19P) increased to \$564 from \$552 effective July 1, 2021 and will increase to \$576 effective July 1, 2022, and to \$588 effective July 1, 2023.
- The benefit multiplier for Fort Worth (25P) increased to \$576 from \$564 effective January 1, 2022 and will increase to \$588 effective January 1, 2023.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$468 from \$456 effective June 1, 2021 and will increase to \$480 effective June 1, 2022, to \$492 effective June 1, 2023, to \$504 effective June 1, 2024, and to \$516 effective June 1, 2025.
- The benefit multiplier for Franklin Park Division (32P) increased to \$600 from \$588 effective January 1, 2022 and will increase to \$612 effective January 1, 2023.
- The benefit multiplier for Twin Town Coon Rapids (37P) increased to \$462 from \$456 effective January 1, 2022.
- The benefit multiplier for Folding Carton Division (41P) increased to \$636 from \$624 effective January 1, 2022 and will increase to \$648 effective January 1, 2023.
- The benefit multiplier for Green Bay Mill (51P) increased to \$681 from \$669 effective June 1, 2021 and will increase to \$693 effective June 1, 2022, to \$705 effective June 1, 2023, to \$717 effective June 1, 2024, to \$729 effective June 1, 2025, and to \$741 effective June 1, 2026.
- The benefit multiplier for Arkansas Mill (52P) increased to \$756 from \$744 effective January 1, 2022 and will increase to \$768 effective January 1, 2023.
- The benefit multiplier for Coated Products Division (61P) increased to \$639 from \$627 effective January 1, 2022 and will increase to \$651 effective January 1, 2023, to \$663 effective January 1, 2024, to \$675 effective January 1, 2025, and to \$687 effective January 1, 2026.
- The benefit multiplier for Winchester CPD (62P) increased to \$480 from \$408 effective January 1, 2022.
- The benefit multiplier for Kansas City CPD (63P) increased to \$480 from \$408 effective January 1, 2022.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$480 from \$408 effective January 1, 2022.
- The benefit multiplier for Pinecrest Lumber (65P) increased to \$564 from \$552 effective January 1, 2022.
- The benefit multiplier for Pinecrest (66P) increased to \$564 from \$552 effective January 1, 2022.
- The benefit multiplier for Atlanta CPD (68P) increased to \$480 from \$408 effective January 1, 2022.
- The benefit multiplier for California CPD (69P) increased to \$480 from \$408 effective January 1, 2022.

Schedule SB Attachment (Form 5500)—2024 Plan Year Pension Plan for Plant Employees of Green Bay Packaging Inc. EIN:39-0783183 PN: 002

Changes in Plan Provisions for the January 1, 2021 Valuation

The January 1, 2021 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for DePere Shipping Container (12P) increased to \$660 from \$648 effective January 1, 2021.
- The benefit multiplier for Wausau Division (13P) increased to \$636 from \$624 effective July 1, 2020 and will increase to \$648 effective July 1, 2021, \$660 effective July 1, 2022, \$672 effective July 1, 2023, and to \$684 effective July 1, 2024.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$588 from \$576 effective November 1, 2020 and will increase to \$600 effective November 1, 2021, to \$612 effective November 1, 2022, and to \$624 effective November 1, 2023.
- The benefit multiplier for Fremont Container (15P) increased to \$576 from \$564 effective March 1, 2020 and will increase to \$588 effective March 1, 2021, to \$600 effective March 1, 2022, and to \$612 effective March 1, 2023.
- The benefit multiplier for Cincinnati Division (19P) increased to \$552 from \$540 effective July 1, 2020 and will increase to \$564 effective July 1, 2021, to \$576 effective July 1, 2022, and to \$588 effective July 1, 2023.
- The benefit multiplier for Fort Worth (25P) increased to \$564 from \$552 effective January 1, 2021 and will increase to \$576 effective January 1, 2022, and to \$588 effective January 1, 2023.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$456 from \$444 effective June 1, 2020 and will increase to \$468 effective June 1, 2021, to \$480 effective June 1, 2022, to \$492 effective June 1, 2023, to \$504 effective June 1, 2024, and to \$516 effective June 1, 2025.
- The benefit multiplier for Franklin Park Division (32P) increased to \$588 from \$576 effective January 1, 2021 and will increase to \$600 effective January 1, 2022, and to \$612 effective January 1, 2023.
- The benefit multiplier for Twin Town Coon Rapids (37P) increased to \$456 from \$444 effective January 1, 2021.
- The benefit multiplier for Folding Carton Division (41P) increased to \$624 from \$612 effective January 1, 2021 and will increase to \$636 effective January 1, 2022, and to \$648 effective January 1, 2023.
- The benefit multiplier for Green Bay Mill (51P) increased to \$669 from \$657 effective June 1, 2020 and will increase to \$681 effective June 1, 2021, to \$693 effective June 1, 2022, to \$705 effective June 1, 2023, to \$717 effective June 1, 2024, to \$729 effective June 1, 2025, and to \$741 effective June 1, 2026.
- The benefit multiplier for Arkansas Mill (52P) increased to \$744 from \$732 effective January 1, 2021 and will increase to \$756 effective January 1, 2022, and to \$768 effective January 1, 2023.
- The benefit multiplier for Coated Products Division (61P) increased to \$627 from \$615 effective January 1, 2021 and will increase to \$639 effective January 1, 2022, to \$651 effective January 1, 2023, to \$663 effective January 1, 2024, to \$675 effective January 1, 2025, and to \$687 effective January 1, 2026.
- The benefit multiplier for Winchester CPD (62P) increased to \$408 from \$396 effective January 1, 2021.
- The benefit multiplier for Kansas City CPD (63P) increased to \$408 from \$396 effective January 1, 2021.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$408 from \$396 effective January 1, 2021.
- The benefit multiplier for Pincrest Lumber (65P) increased to \$552 from \$540 effective January 1, 2021.
- The benefit multiplier for Atlanta CPD (68P) increased to \$408 from \$396 effective January 1, 2021.
- The benefit multiplier for California CPD (69P) increased to \$408 from \$396 effective January 1, 2021.

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Pension Plan for Plant Employees of Green Bay Packaging Inc.
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Changes in Plan Provisions for the January 1, 2020 Valuation

The January 1, 2020 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for Shipping Container Division (11P) increased to \$636 from \$624 effective December 1, 2019 and will increase to \$648 effective December 1, 2020.
- The benefit multiplier for DePere Shipping Container (12P) increased to \$648 from \$636 effective January 1, 2020.
- The benefit multiplier for Wausau Division (13P) increased to \$624 from \$612 effective July 1, 2019 and will increase to \$636 effective July 1, 2020.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$576 from \$564 effective November 1, 2019 and will increase to \$588 effective November 1, 2020, to \$600 effective November 1, 2021, to \$612 effective November 1, 2022, and to \$624 effective November 1, 2023.
- The benefit multiplier for Fremont Container (15P) increased to \$564 from \$552 effective March 1, 2019 and will increase to \$576 effective March 1, 2020, to \$588 effective March 1, 2021, to \$600 effective March 1, 2022, and to \$612 effective March 1, 2023.
- The benefit multiplier for Cincinnati Division (19P) increased to \$540 from \$528 effective July 1, 2019 and will increase to \$552 effective July 1, 2020, to \$564 effective July 1, 2021, to \$576 effective July 1, 2022, and to \$588 effective July 1, 2023.
- The benefit multiplier for Fort Worth (25P) increased to \$552 from \$540 effective January 1, 2020 and will increase to \$564 effective January 1, 2021, to \$576 effective January 1, 2022, and to \$588 effective January 1, 2023.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$444 from \$432 effective June 1, 2019 and will increase to \$456 effective June 1, 2020, and to \$468 effective June 1, 2021.
- The benefit multiplier for Franklin Park Division (32P) increased to \$576 from \$564 effective January 1, 2020 and will increase to \$588 effective January 1, 2021, to \$600 effective January 1, 2022, and to \$612 effective January 1, 2023.
- The benefit multiplier for Twin Town Coon Rapids (37P) increased to \$444 from \$432 effective January 1, 2020.
- The benefit multiplier for Folding Carton Division (41P) increased to \$612 from \$600 effective January 1, 2020 and will increase to \$624 effective January 1, 2021, to \$636 effective January 1, 2022, and to \$648 effective January 1, 2023.
- The benefit multiplier for Green Bay Mill (51P) increased to \$657 from \$645 effective June 1, 2019 and will increase to \$669 effective June 1, 2020, to \$681 effective June 1, 2021, to \$693 effective June 1, 2022, and to \$705 effective June 1, 2023.
- The benefit multiplier for Arkansas Mill (52P) increased to \$732 from \$720 effective January 1, 2020 and will increase to \$744 effective January 1, 2021, to \$756 effective January 1, 2022, and to \$768 effective January 1, 2023.
- The benefit multiplier for Coated Products Division (61P) increased to \$615 from \$603 effective January 1, 2020 and will increase to \$627 effective January 1, 2021, to \$639 effective January 1, 2022 and to \$651 effective January 1, 2023.
- The benefit multiplier for Winchester CPD (62P) increased to \$396 from \$384 effective January 1, 2020.
- The benefit multiplier for Kansas City CPD (63P) increased to \$396 from \$384 effective January 1, 2020.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$396 from \$384 effective January 1, 2020.
- The benefit multiplier for Pincrest Lumber (65P) increased to \$540 from \$528 effective January 1, 2020.
- The benefit multiplier for Atlanta CPD (68P) increased to \$396 from \$384 effective January 1, 2020.
- The benefit multiplier for California CPD (69P) increased to \$396 from \$384 effective January 1, 2020.

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Changes in Plan Provisions for the January 1, 2019 Valuation

The January 1, 2019 funding and accounting valuations reflect the following plan changes:

- The benefit multiplier for Shipping Container Division (11P) increased to \$624 from \$612 effective December 1, 2018 and will increase to \$636 effective December 1, 2019 and to \$648 effective December 1, 2020.
- The benefit multiplier for DePere Shipping Container (12P) increased to \$636 from \$624 effective January 1, 2019.
- The benefit multiplier for Wausau Division (13P) increased to \$612 from \$600 effective July 1, 2018.
- The benefit multiplier for Kalamazoo Container (14P) increased to \$564 from \$552 effective November 1, 2018.
- The benefit multiplier for Fremont Container (15P) increased to \$552 from \$540 effective March 1, 2018 and will increase to \$564 effective March 1, 2019, to \$576 effective March 1, 2020, to \$588 effective March 1, 2021, to \$600 effective March 1, 2022, and to \$612 effective March 1, 2023.
- The benefit multiplier for Cincinnati Division (19P) increased to \$528 from \$516 effective July 1, 2018.
- The benefit multiplier for Fort Worth (25P) increased to \$540 from \$528 effective January 1, 2019 and will increase to \$552 effective January 1, 2020, to \$564 effective January 1, 2021, to \$576 effective January 1, 2022, and to \$588 effective January 1, 2023.
- The benefit multiplier for Southwest Packaging (Tulsa) (28P) increased to \$432 from \$420 effective June 1, 2018 and will increase to \$444 June 1, 2019, and to \$456 effective June 1, 2020.
- The benefit multiplier for Franklin Park Division (32P) increased to \$564 from \$552 effective January 1, 2019 and will increase to \$576 effective January 1, 2020, to \$588 effective January 1, 2021, to \$600 effective January 1, 2022, and to \$612 effective January 1, 2023.
- A benefit was added for Twin Town Coon Rapids (37P) equal to \$420 times Credited Service earned after January 1, 2018. The benefit multiplier increased to \$432 from \$420 effective January 1, 2019.
- The benefit multiplier for Folding Carton Division (41P) increased to \$600 from \$588 effective January 1, 2019 and will increase to \$612 effective January 1, 2020, to \$624 effective January 1, 2021, to \$636 effective January 1, 2022, and to \$648 effective January 1, 2023.
- The benefit multiplier for Green Bay Mill (51P) increased to \$645 from \$633 effective June 1, 2018 and will increase to \$657 effective June 1, 2019.
- The benefit multiplier for Arkansas Mill (52P) increased to \$720 from \$708 effective January 1, 2019 and will increase to \$732 effective January 1, 2020, to \$744 effective January 1, 2021, to \$756 effective January 1, 2023, and to \$768 effective January 1, 2024.
- The benefit multiplier for Coated Products Division (61P) increased to \$603 from \$591 effective January 1, 2019 and will increase to \$615 effective January 1, 2020, to \$627 effective January 1, 2021, to \$639 effective January 1, 2022 and to \$651 effective January 1, 2023.
- The benefit multiplier for Winchester CPD (62P) increased to \$384 from \$360 effective January 1, 2019.
- The benefit multiplier for Kansas City CPD (63P) increased to \$384 from \$360 effective January 1, 2019.
- The benefit multiplier for Twin Cities CPD (64P) increased to \$384 from \$360 effective January 1, 2019.
- The benefit multiplier for Pincrest Lumber (65P) increased to \$528 from \$516 effective January 1, 2019.
- The benefit multiplier for Atlanta CPD (68P) increased to \$384 from \$360 effective January 1, 2019.
- The benefit multiplier for California CPD (69P) increased to \$384 from \$360 effective January 1, 2019.

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	678,523	505,277	13,009,630	14,193,430
2025	1,540,000	617,827	12,783,621	14,941,448
2026	2,391,865	758,557	12,536,546	15,686,968
2027	3,209,260	856,114	12,256,698	16,322,072
2028	3,978,414	945,407	11,970,412	16,894,233
2029	4,639,990	1,050,363	11,659,654	17,350,007
2030	5,203,827	1,110,908	11,335,223	17,649,958
2031	5,690,894	1,194,989	10,980,617	17,866,500
2032	6,116,145	1,276,238	10,609,542	18,001,925
2033	6,470,394	1,346,094	10,227,591	18,044,079
2034	6,752,170	1,391,819	9,817,439	17,961,428
2035	6,988,518	1,423,906	9,406,955	17,819,379
2036	7,193,732	1,453,418	8,981,292	17,628,442
2037	7,366,451	1,495,838	8,541,793	17,404,082
2038	7,489,144	1,500,357	8,090,055	17,079,556
2039	7,567,792	1,513,240	7,627,950	16,708,982
2040	7,597,222	1,529,647	7,157,648	16,284,517
2041	7,628,501	1,527,326	6,681,616	15,837,443
2042	7,621,045	1,508,880	6,202,550	15,332,475
2043	7,585,427	1,485,925	5,723,315	14,794,667
2044	7,531,493	1,464,681	5,246,933	14,243,107
2045	7,477,000	1,448,713	4,776,560	13,702,273
2046	7,383,492	1,428,897	4,315,495	13,127,884
2047	7,258,680	1,414,728	3,867,203	12,540,611
2048	7,105,399	1,380,215	3,435,248	11,920,862
2049	6,944,350	1,348,284	3,023,186	11,315,820
2050	6,772,303	1,335,840	2,634,420	10,742,563
2051	6,567,900	1,309,156	2,272,054	10,149,110
2052	6,343,088	1,271,069	1,938,690	9,552,847
2053	6,087,412	1,217,737	1,636,226	8,941,375
2054	5,846,150	1,164,361	1,365,729	8,376,240
2055	5,596,062	1,111,710	1,127,380	7,835,152
2056	5,322,711	1,050,467	920,517	7,293,695
2057	5,055,812	987,445	743,707	6,786,964
2058	4,782,947	922,119	594,866	6,299,932
2059	4,504,927	862,600	471,431	5,838,958
2060	4,245,719	802,326	370,551	5,418,596
2061	3,978,281	742,253	289,263	5,009,797
2062	3,715,883	684,872	224,628	4,625,383
2063	3,461,621	630,398	173,853	4,265,872
2064	3,217,809	578,960	134,382	3,931,151
2065	2,984,813	530,617	103,947	3,619,377
2066	2,769,786	485,367	80,613	3,335,766
2067	2,561,616	443,146	62,769	3,067,531

Schedule SB Attachment (Form 5500)—2024 Plan Year
Pension Plan for Plant Employees of Green Bay Packaging Inc.
EIN:39-0783183 PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2068	2,366,879	403,851	49,118	2,819,848
2069	2,183,881	367,353	38,640	2,589,874
2070	2,012,589	333,501	30,549	2,376,639
2071	1,852,116	302,129	24,255	2,178,500
2072	1,701,527	273,061	19,317	1,993,905
2073	1,560,020	246,115	15,414	1,821,549

Schedule SB Attachment (Form 5500)—2024 Plan Year
 Pension Plan for Plant Employees of Green Bay Packaging Inc.
 EIN:39-0783183 PN: 002

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	3.00%	1.0000	1.65
56	3.00%	0.9700	1.63
57	3.00%	0.9409	1.61
58	3.00%	0.9127	1.59
59	3.00%	0.8853	1.57
60	5.00%	0.8587	2.58
61	10.00%	0.8158	4.98
62	30.00%	0.7342	13.66
63	15.00%	0.5140	4.86
64	25.00%	0.4369	6.99
65	60.00%	0.3276	12.78
66	75.00%	0.1311	6.49
67	100.00%	0.0328	2.20
	Weighted Average		62.59

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>	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	<small>OMB Nos. 1210 - 0110 1210 - 0089</small> <h1 style="margin: 0;">2024</h1> This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
A This return/report is for:	<input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
B This return/report is:	<input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____ <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here	<input checked="" type="checkbox"/>
D Check box if filing under:	<input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program <input type="checkbox"/> special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>

Part II Basic Plan Information - enter all requested information											
1a Name of plan PENSION PLAN FOR PLANT EMPLOYEES OF GREEN BAY PACK	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:15%;">1b Three-digit plan number (PN) ▶</td> <td>002</td> </tr> <tr> <td>1c Effective date of plan</td> <td>02/01/1956</td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td>39-0783183</td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td>920-433-5167</td> </tr> <tr> <td>2d Business code (see instructions)</td> <td>322100</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan	02/01/1956	2b Employer Identification Number (EIN)	39-0783183	2c Plan Sponsor's telephone number	920-433-5167	2d Business code (see instructions)	322100
1b Three-digit plan number (PN) ▶	002										
1c Effective date of plan	02/01/1956										
2b Employer Identification Number (EIN)	39-0783183										
2c Plan Sponsor's telephone number	920-433-5167										
2d Business code (see instructions)	322100										
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) GREEN BAY PACKAGING, INC. PO BOX 19017 GREEN BAY WI 54307-9017											

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		10/15/25	ADAM G. WINTERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10/15/25	ADAM G. WINTERS
	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. 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 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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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	3,228
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	6a(1)	1,814
a(2) Total number of active participants at the end of the plan year	6a(2)	1,984
b Retired or separated participants receiving benefits	6b	832
c Other retired or separated participants entitled to future benefits	6c	505
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	3,321
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	162
f Total. Add lines 6d and 6e	6f	3,483
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	78
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

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

9a Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

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

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 39-0783183 Plan Number: 002

Year Ended December 31, 2024

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(i) Net Gain/ (Loss)
Single Transactions						
	Purchase	MetLife Long Credit Collective Investment Trust	\$ 47,500,000	\$ -	\$ -	\$ -
	Purchase	NISA Ultra Long Treasury CIF	15,000,000	-	-	-
	Purchase	Intermediate US Govt Bond Index SI Sf CI I	20,000,000	-	-	-
	Purchase	Prudential Long Duration Fund	47,500,000	-	-	-
*	Purchase	Receivable Non Market Asset Pending Settlement	37,000,000	-	-	-
*	Purchase	Custody Bank of America Money Market Savings Account	33,620,710	-	-	-
*	Purchase	Custody Bank of America Money Market Savings Account	135,007,583	-	-	-
*	Purchase	Custody Bank of America Money Market Savings Account	17,000,000	-	-	-
*	Purchase	Custody Bank of America Money Market Savings Account	18,587,909	-	-	-
*	Purchase	Bank of America Temporary Overnight Deposit - Custody	18,587,909	-	-	-
	Sale	Vanguard Total International Stock Index Fund	-	53,000,000	48,148,428	4,851,572
	Sale	Vanguard Total Bond Market Index Fund Institutional	-	16,469,287	16,294,284	175,003
	Sale	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	29,493,089	31,666,629	(2,173,541)
	Sale	Vanguard Intermediate-Term Investment-Grade Fund Admiral Shares	-	16,739,747	16,466,432	273,315
	Sale	Vanguard Total Stock Market Index Fund Institutional Plus Shares	-	82,000,000	67,434,511	14,565,489
	Sale	Vanguard Total Stock Market Index Fund Institutional Plus Shares	-	17,000,000	14,340,189	2,659,811
	Sale	NISA Ultra Long Treasury CIF	-	19,000,000	23,512,983	(4,512,983)
*	Sale	Custody Bank of America Money Market Savings Account	-	30,416,800	30,416,800	-
*	Sale	Custody Bank of America Money Market Savings Account	-	20,000,000	20,000,000	-
*	Sale	Custody Bank of America Money Market Savings Account	-	37,000,000	37,000,000	-
*	Sale	Custody Bank of America Money Market Savings Account	-	47,500,000	47,500,000	-
*	Sale	Custody Bank of America Money Market Savings Account	-	43,388,029	43,388,029	-
*	Sale	Bank of America Temporary Overnight Deposit - Custody	-	18,587,909	18,587,909	-
Total Single Transactions			\$ 389,804,111	\$ 430,594,861	\$ 414,756,194	\$ 15,838,666

Pension Plan for Plant Employees of Green Bay Packaging, Inc.

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 39-0783183 Plan Number: 002

Year Ended December 31, 2024

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(i) Net Gain/ (Loss)
Series Transactions					
Purchases	Vanguard Total International Stock Index Fund	\$ 1,034,798	\$ -	\$ -	\$ -
Sales	Vanguard Total International Stock Index Fund	-	67,956,432	62,253,395	5,703,037
Purchases	Vanguard Total Bond Market Index Fund Institutional Shares	386,574	-	-	-
Sales	Vanguard Total Bond Market Index Fund Institutional Shares	-	18,701,049	18,589,652	111,397
Purchases	Vanguard Long-Term Investment-Grade Fund Admiral Shares	1,516,084	-	-	-
Sales	Vanguard Long-Term Investment-Grade Fund Admiral Shares	-	36,993,089	39,434,909	(2,441,820)
Purchases	Vanguard Intermediate-Term Investment-Grade Fund Admiral Shares	499,106	-	-	-
Sales	Vanguard Intermediate-Term Investment-Grade Fund Admiral Shares	-	18,980,428	18,767,857	212,571
Purchases	Vanguard Total Stock Market Index Fund Institutional Plus Shares	1,061,147	-	-	-
Sales	Vanguard Total Stock Market Index Fund Institutional Plus Shares	-	113,936,445	94,130,908	19,805,537
Purchases	NISA Ultra Mid Treasury CIF	15,000,000	-	-	-
Purchases	NISA Ultra Long Treasury CIF	25,000,000	-	-	-
Sales	NISA Ultra Long Treasury CIF	-	23,800,000	28,922,789	(5,122,789)
*	Sales	-	70,000,000	70,000,000	-
*	Purchases	233,575,132	-	-	-
*	Sales	-	210,645,250	210,645,250	-
*	Purchases	30,743,836	-	-	-
*	Sales	-	30,743,836	30,743,836	-
Total Series Transactions		\$ 308,816,677	\$ 591,756,529	\$ 573,488,596	\$ 18,267,933

*A party in interest as defined by ERISA.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**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.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

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

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

A Name of plan PENSION PLAN FOR PLANT EMPLOYEES OF GREEN BAY PACKAGING INC.		B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GREEN BAY PACKAGING INC.		D Employer Identification Number (EIN) 39-0783183	
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	269,420,530	
	b Actuarial value	2b	278,067,412	
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	910	143,484,223	143,484,223
	b For terminated vested participants	504	20,447,906	20,447,906
	c For active participants	1,814	91,460,444	95,982,531
	d Total	3,228	255,392,573	259,914,660
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	5.14%	
6	Target normal cost			
	a Present value of current plan year accruals	6a	5,772,247	
	b Expected plan-related expenses	6b	0	
	c Target normal cost	6c	5,772,247	

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	TRISHA BOUSSARI <i>TB</i>	09/03/2025
	Signature of actuary	Date
TRISHA BOUSSARI		2306986
	Type or print name of actuary	Most recent enrollment number
Aon Consulting, Inc.		847-295-5000
	Firm name	Telephone number (including area code)
MSC # 17755 P.O. Box 551343 Atlanta GA 30355		
	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.

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>12.95%</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)		0
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>5.05%</u>		0
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		0
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	106.98%
15 Adjusted funding target attainment percentage	15	106.74%
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	107.37%
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	
Totals ▶			18(b)	0	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	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: %	2nd segment: %	<input checked="" type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b
22 Weighted average retirement age			22 63
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	5,772,247	
b Excess assets, if applicable, but not greater than line 31a	31b	5,772,247	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
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	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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