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|---|---|---|
| <p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p> | <p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p> | <p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; text-align: center;">2024</p> <hr/> <p style="text-align: center;">This Form is Open to Public Inspection</p> |
|---|---|---|

Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

| | |
|---|--|
| <p>1a Name of plan <u>PENSION PLAN FOR REYNOLDS BARGAINING</u></p> | <p>1b Three-digit plan number (PN) ▶ <u>011</u></p> |
| <p>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) <u>REYNOLDS CONSUMER PRODUCTS LLC</u></p> <p><u>1900 WEST FIELD COURT</u> <u>LAKE FOREST, IL 60045</u></p> | <p>1c Effective date of plan <u>01/29/2020</u></p> <p>2b Employer Identification Number (EIN) <u>77-0710443</u></p> <p>2c Plan Sponsor's telephone number <u>224-295-6907</u></p> <p>2d Business code (see instructions) <u>326100</u></p> |

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

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

| | | | |
|------------------|---|------------|--|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/15/2025 | TERESE REILLY |
| | Signature of plan administrator | Date | Enter name of individual signing as plan administrator |
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/15/2025 | TERESE REILLY |
| | 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 |

| | | |
|---|--|-----|
| 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 | 393 |
| 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) | 321 |
| | 6a(2) | 294 |
| | 6b | 36 |
| | 6c | 50 |
| | 6d | 380 |
| | 6e | 5 |
| | 6f | 385 |
| | 6g(1) | 0 |
| 6g(2) | 0 | |
| 6h | 0 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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 <u>0</u> | (4) <input checked="" type="checkbox"/> C (Service Provider Information) |
| (5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information) | (5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information) |
| | (6) <input type="checkbox"/> G (Financial Transaction Schedules) |

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

| | | |
|--|--|--|
| A Name of plan PENSION PLAN FOR REYNOLDS BARGAINING | | B Three-digit plan number (PN) ▶ 011 |
| C Plan sponsor's name as shown on line 2a of Form 5500 REYNOLDS CONSUMER PRODUCTS LLC | | D Employer Identification Number (EIN) 77-0710443 |

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
PRINCIPAL LIFE INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|-------------------|----------------------|--|--|--------------------------------|-------------------|
| | | | | (f) From | (g) To |
| 42-0127290 | 61271 | 629318 | 385 | 01/01/2024 | 12/31/2024 |

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

| | |
|---|--|
| (a) Total amount of commissions paid 0 | (b) Total amount of fees paid 0 |
|---|--|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

| Part II | Investment and Annuity Contract Information | |
|----------------------------|---|--------------|
| | Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report. | |
| 4 | Current value of plan's interest under this contract in the general account at year end | 0 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end..... | 40750 |
| 6 | Contracts With Allocated Funds: | |
| a | State the basis of premium rates ▶ | |
| b | Premiums paid to carrier | 6b |
| c | Premiums due but unpaid at the end of the year | 6c |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶ | 6d |
| e | Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | |
| f | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | |
| 7 | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts) | |
| a | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶ | |
| b | Balance at the end of the previous year | 7b |
| c | Additions: (1) Contributions deposited during the year | 7c(1) |
| | (2) Dividends and credits..... | 7c(2) |
| | (3) Interest credited during the year..... | 7c(3) |
| | (4) Transferred from separate account | 7c(4) |
| | (5) Other (specify below)..... ▶ | 7c(5) |
| | (6) Total additions | 7c(6) |
| d | Total of balance and additions (add lines 7b and 7c(6)) | 7d |
| e | Deductions: | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) |
| | (2) Administration charge made by carrier..... | 7e(2) |
| | (3) Transferred to separate account | 7e(3) |
| | (4) Other (specify below)..... ▶ | 7e(4) |
| (5) Total deductions | 7e(5) | |
| f | Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f 0 |

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

| | | | |
|----------|--|-----------------|-----------------|
| a | Premiums: (1) Amount received | 9a(1) | |
| | (2) Increase (decrease) in amount due but unpaid | 9a(2) | |
| | (3) Increase (decrease) in unearned premium reserve | 9a(3) | |
| | (4) Earned ((1) + (2) - (3)) | | 9a(4) |
| 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 |
|---|--|--|

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 REYNOLDS BARGAINING</u> | B Three-digit plan number (PN) ▶ | <u>011</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>REYNOLDS CONSUMER PRODUCTS LLC</u> | D Employer Identification Number (EIN) <u>77-0710443</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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | |

Part I Basic Information

| | | | |
|----------|---|----------------------------|---------------------------|
| 1 | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u> | | |
| 2 | Assets: | | |
| | a Market value | 2a | <u>6552035</u> |
| | b Actuarial value | 2b | <u>6552035</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>30</u> | <u>491359</u> |
| | b For terminated vested participants | <u>42</u> | <u>383735</u> |
| | c For active participants | <u>321</u> | <u>4987966</u> |
| | d Total | <u>393</u> | <u>5863060</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>5.21 %</u> |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | <u>1038944</u> |
| | b Expected plan-related expenses | 6b | <u>212506</u> |
| | c Target normal cost | 6c | <u>1251450</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>KELLI J. KREGEL-THORP</u> Type or print name of actuary <u>AON CONSULTING, INC.</u> Firm name <small>MSC# 17755 P.O. BOX 551343 ATLANTA, GA 30355</small> Address of the firm | <u>09/23/2025</u> Date <u>23-08395</u> Most recent enrollment number <u>847-442-0121</u> Telephone number (including area code) |
|---|--|

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>9.38</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) | | 1021 |
| 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>5.34</u> % | | 55 |
| 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 | | 1076 |
| 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 | 88.67 % |
| 15 | Adjusted funding target attainment percentage | 15 | 88.67 % |
| 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 | 82.61 % |
| 17 | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage | 17 | % |

| Part IV Contributions and Liquidity Shortfalls | | 18 Contributions made to the plan for the plan year by employer(s) and employees: | | | | | |
|---|--------------------------------|--|-----------------------|--------------------------------|------------------------------|--------------|--|
| (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | (a) Date (MM-DD-YYYY) | (b) Amount paid by employer(s) | (c) Amount paid by employees | | |
| 04/12/2024 | 353000 | 0 | | | | | |
| 07/09/2024 | 353000 | 0 | | | | | |
| 10/11/2024 | 353000 | 0 | | | | | |
| 01/10/2025 | 143000 | 0 | | | | | |
| 08/22/2025 | 187000 | 0 | | | | | |
| | | | Totals ▶ | 18(b) | 1389000 | 18(c) | |

| | | | | |
|--|--|---|-----------------------------|--|
| 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 | 1339032 | |
| 20 | Quarterly contributions and liquidity shortfalls: | | | |
| a | Did the plan have a "funding shortfall" for the prior year? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | |
| b | If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No | |
| c | If line 20a is "Yes," see instructions and complete the following table as applicable: | | | |
| Liquidity shortfall as of end of quarter of this plan year | | | | |
| (1) 1st | (2) 2nd | (3) 3rd | (4) 4th | |
| 0 | 0 | 0 | 0 | |

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

21 Discount rate:

a Segment rates:

| | | | |
|------------------------|------------------------|------------------------|---|
| 1st segment: 4.75 % | 2nd segment: 4.87 % | 3rd segment: 5.59 % | <input type="checkbox"/> N/A, full yield curve used |
|------------------------|------------------------|------------------------|---|

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

| | | |
|---|-----------|---|
| 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 | 1251450 |
| b Excess assets, if applicable, but not greater than line 31a | 31b | 0 |

| | | |
|---|---------------------|-------------|
| 32 Amortization installments: | Outstanding Balance | Installment |
| a Net shortfall amortization installment | 837075 | 86455 |
| 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 | 1337905 |
| | Carryover balance | Prefunding balance |
| 35 Balances elected for use to offset funding requirement | 0 | 0 |
| 36 Additional cash requirement (line 34 minus line 35) | 36 | 1337905 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | 37 | 1339032 |

38 Present value of excess contributions for current year (see instructions)

| | | |
|--|------------|------|
| a Total (excess, if any, of line 37 over line 36) | 38a | 1127 |
| 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. 2019 2020 2021

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

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

| | | |
|--|--|------------|
| A Name of plan PENSION PLAN FOR REYNOLDS BARGAINING | B Three-digit plan number (PN) ▶ | 011 |
| C Plan sponsor's name as shown on line 2a of Form 5500 REYNOLDS CONSUMER PRODUCTS LLC | D Employer Identification Number (EIN) 77-0710443 | |

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

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

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

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (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? |
|------------------------|---|--|--|--|---|--|
| 13 50 64 | CONTRACT ADMINISTRATOR | 99101 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

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

AON CONSULTING, INC

22-2232264

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 50 | ACTUARY | 48650 | 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)

CROWE LLP

35-0921680

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50 | ACCOUNTANT | 23520 | 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"/> |

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

| | |
|---|---|
| For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u> | |
| A Name of plan <u>PENSION PLAN FOR REYNOLDS BARGAINING</u> | B Three-digit plan number (PN) ▶ <u>011</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>REYNOLDS CONSUMER PRODUCTS LLC</u> | D Employer Identification Number (EIN) <u>77-0710443</u> |

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

| | | |
|---|-------------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LIQUID ASSETS SEP ACCT-Z</u> | | |
| b Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u> | | |
| c EIN-PN <u>42-0127290-024</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>40750</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BLACKROCK TOTAL RET BD CL 6 FD</u> | | |
| b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u> | | |
| c EIN-PN <u>82-2941483-264</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>389305</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>GREATGRAY EURO GROWTH R1</u> | | |
| b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u> | | |
| c EIN-PN <u>38-7289844-001</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>436850</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | |
| A Name of plan PENSION PLAN FOR REYNOLDS BARGAINING | B Three-digit plan number (PN) 011 |
| C Plan sponsor's name as shown on line 2a of Form 5500 REYNOLDS CONSUMER PRODUCTS LLC | D Employer Identification Number (EIN) 77-0710443 |

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

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| a Total noninterest-bearing cash | 1a | | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 435000 | 330000 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | | |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| (2) U.S. Government securities | 1c(2) | | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | 673961 | 826154 |
| (10) Value of interest in pooled separate accounts | 1c(10) | 73621 | 40750 |
| (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) | 5373946 | 6574024 |
| (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 | 6556528 | 7770928 |
| 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 | 0 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 6556528 | 7770928 |

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) | 1389000 | |
| (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) | | 1389000 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | | |
| (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) | | 0 |
| (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) | 225132 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | |
| (3) Rents..... | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | | |
| (B) Other..... | 2b(5)(B) | | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | 3359 |
| (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) | | -113041 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 1504450 |

Expenses

| | | | |
|---|--------|-------|--------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 74586 | |
| (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) | | 74586 |
| 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) | 99101 | |
| (3) Recordkeeping fees | 2i(3) | | |
| (4) IQPA audit fees | 2i(4) | 23520 | |
| (5) Investment advisory and investment management fees | 2i(5) | 4500 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | | |
| (7) Actuarial fees | 2i(7) | 48650 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 39693 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 215464 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 290050 |

Net Income and Reconciliation

| | | | |
|---|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 1214400 |
| 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: CROWE LLP

(2) EIN: 35-0921680

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| 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 | | 3000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | X | | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 554108.

| | | |
|--|---|--|
| 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. | 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

| | | |
|--|--|------------|
| A Name of plan <u>PENSION PLAN FOR REYNOLDS BARGAINING</u> | B Three-digit plan number (PN) ▶ | <u>011</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>REYNOLDS CONSUMER PRODUCTS LLC</u> | D Employer Identification Number (EIN) <u>77-0710443</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): 42-0127290

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 | | 3 |
|---|--|---|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

401(k) RETIREMENT PLAN FOR REYNOLDS BARGAINING
Lake Forest, Illinois

FINANCIAL STATEMENTS
December 31, 2024 and 2023

401(k) RETIREMENT PLAN FOR REYNOLDS BARGAINING
Lake Forest, Illinois

FINANCIAL STATEMENTS
December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Participants of the 401(k) Retirement Plan for Reynold Bargaining
and the Reynolds Consumer Products Benefits Administration Committee
Lake Forest, Illinois

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

We have performed audits of the financial statements of 401(k) Retirement Plan for Reynolds Bargaining (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

(Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor'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 schedule, 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 schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule 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).

Crowe LLP.
Crowe LLP

Oakbrook Terrace, Illinois
October 15, 2025

401(k) RETIREMENT PLAN FOR REYNOLDS BARGAINING
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

| | <u>2024</u> | <u>2023</u> |
|---|-----------------------|-----------------------|
| Assets | | |
| Investments, at fair value | \$ 131,126,563 | \$ 115,329,955 |
| Receivables | | |
| Employer contributions | 371,937 | 415,200 |
| Participant contributions | - | 126,225 |
| Notes receivable from participants | <u>3,717,274</u> | <u>3,383,203</u> |
| Total receivables | <u>4,089,211</u> | <u>3,924,628</u> |
| TOTAL ASSETS AND NET ASSETS AVAILABLE FOR BENEFITS | <u>\$ 135,215,774</u> | <u>\$ 119,254,583</u> |

See accompanying notes to financial statements.

401(k) RETIREMENT PLAN FOR REYNOLDS BARGAINING
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2024

Additions

| | |
|---|-------------------|
| Investment income | |
| Net appreciation in fair value of investments | \$ 16,071,075 |
| Interest and dividends on investments | <u>37,280</u> |
| Total investment income | 16,108,355 |
| | |
| Interest income on notes receivable from participants | 265,288 |
| | |
| Contributions | |
| Employer | 4,702,260 |
| Participants | 6,783,780 |
| Rollovers | <u>154,062</u> |
| Total contributions | <u>11,640,102</u> |
| | |
| Total additions | 28,013,745 |

Deductions

| | |
|-------------------------------|-------------------|
| Benefits paid to participants | 11,727,887 |
| Administrative expenses | <u>187,170</u> |
| Total deductions | <u>11,915,057</u> |

Net increase prior to transfers

16,098,688

Net transfers to other plans (Note 1)

(137,497)

Net increase

15,961,191

Net assets available for benefits

| | |
|-------------------|-----------------------|
| Beginning of year | <u>119,254,583</u> |
| | |
| End of year | <u>\$ 135,215,774</u> |

See accompanying notes to financial statements.

401(k) RETIREMENT PLAN FOR REYNOLDS BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

General: The 401(k) Retirement Plan for Reynolds Bargaining (the “Plan”), a defined contribution plan, was established on February 29, 2008. The Plan’s participants include union employees of Reynolds Consumer Products LLC. (the “Company”) as defined in the plan document and amendments. The Company is responsible for the general administration of the Plan. Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company is the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). The following description of the Plan provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

Eligibility: Certain union employees are eligible to participate in the Plan and are required to complete various periods of service, depending on their location and collective bargaining agreement.

Contributions: Participants may make voluntary contributions to the Plan on both a pretax and after-tax basis, not to exceed a certain percentage of compensation, depending on their location or the maximums prescribed by law.

The Plan allows 4% automatic enrollment for participants who do not make a deferral election within the first 60 days following employment commencement date. For participants that were automatically enrolled, the Plan automatically increases their pretax contributions by 1% each April 1 until it reaches 10%.

Participants, except for members of Local USW 155 (Louisville, KY) and Local USW 7972 (Hot Spring, AR) are entitled to receive a matching contribution in accordance with their respective collective bargaining agreement, ranging from 25% - 100% of the first 6% of eligible compensation contributed by the participant.

Members of Local USW 155 (Louisville, KY) and Local USW 7972 (Hot Springs, AR) become an eligible participant to the Plan at the date of employment. Those participants will become eligible to receive a matching contribution and Employer Retirement Income Contribution (“ERIC”) when he or she completes a year of service.

Participants may also receive an ERIC based on hours worked or a percentage of compensation as determined by the collective bargaining agreement.

All contributions are subject to certain limitations of the Internal Revenue Code (the “Code”).

Participants direct their elective contributions into various investment options offered by the Plan and can change their investment options on a daily basis. If the participant does not provide any instructions, the trustee will automatically invest the participant balance in a target retirement fund based on the participant’s date of birth, as defined by the Plan, until the participant changes their election. The Company’s contributions are allocated in the same manner as that of the participant’s elective contributions.

Participant Accounts: Each participant’s account is credited with the participant’s contribution, employer matching and ERIC contributions and allocations of plan earnings and expenses. Plan earnings are allocated based on the participant’s share of net earnings or losses of their respective elected investment options. Allocations of administrative expenses are based on the participant’s account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

(Continued)

401(k) RETIREMENT PLAN FOR REYNOLDS BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Vesting: Participants are always fully vested in their voluntary contributions. Company matching contributions and ERIC are 100% vested after three years of service. Participants fully vest upon death; permanent disability; termination due to closure of a participant's plant, department, or division; placement on permanent layoff status; layoff (other than permanent layoff) that has continued for 24 months; or after attaining age 65.

Forfeitures: Upon termination of employment, participants forfeit their nonvested balances. If a participant is rehired within a five-year period, the forfeited contributions are eligible for reinstatement. Forfeited balances of terminated participants' nonvested accounts are used first to pay for plan expenses and then to reduce the future employer contributions.

Notes Receivable from Participants: Loans are permitted under the Plan and are subject to such conditions and limitations as the Reynolds Consumer Products Benefits Administration Committee deems necessary for administrative convenience and to preserve the tax-qualified status of the Plan.

Participants may borrow from their accounts in increments of \$1,000 up to a maximum equal to the lesser of \$50,000, reduced by the highest outstanding loan balance of loans in the previous year; or the greater of one-half the participant's employee contribution balance or \$10,000, reduced by any outstanding loan balance. Loan terms range from 1-5 years or up to 25 years for the purchase of a primary residence. A participant may not have more than one general purpose loan and one residential loan outstanding at any point in time. The loans are secured by the balance in the participant's account and bear interest at a rate determined under the provisions of the Plan.

Payment of Benefits: Upon termination of service, a participant may elect to receive a lump sum amount equal to the value of the vested balance allocated to his account. The Plan will automatically roll over a participant's vested benefit between \$1,000 and \$5,000 to an Individual Retirement Account, unless otherwise directed, or pay the participant a lump-sum benefit if the participant's vested benefit is less than \$1,000 at the time of termination. In August 2023, the Company approved increasing the small amount lump-sum benefit distributions to \$7,000 effective January 1, 2024.

In-service withdrawals are available in certain limited circumstances, as defined by the Plan. Hardship withdrawals are allowed for participants incurring immediate and heavy financial need, as defined by the Plan. Hardship withdrawals are strictly regulated by the Internal Revenue Service ("IRS") and a participant must exhaust all available loan options and available distributions prior to requesting a hardship withdrawal.

If a participant dies after becoming eligible for retirement benefits, but before the payment of retirement benefits has commenced, the surviving spouse or beneficiary receives a lump-sum payment.

Expenses: The Plan's administrative expenses are paid by the Plan, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping and trustee fees. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which the expenses relate.

Net Transfers to Other Plans: From time to time, changes in employee status require the transfer of funds between various defined contribution plans sponsored by the plan sponsor. Transfers to other plans reflected in the Statement of Changes in Net Assets Available for Benefits resulted from these types of transfers.

(Continued)

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Notes Receivable from Participants: Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest, with no allowance for credit losses, as payments of principal and interest are received through payroll deductions and the notes are collateralized by the participants' account balances.

Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Payments of Benefits: Benefits are recorded when paid.

Investment Valuation and Income Recognition: Investments held by the Plan are reported at fair value. Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. See Note 5 for further 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 (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Risks and Uncertainties: The Plan invests in various investments. Investments are exposed to various risks such as interest rate, market, liquidity and credit risks as well as the risks associated global events. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the fair values of investments will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 3 - RIGHTS UPON PLAN TERMINATION

Although it has not expressed intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants would become 100% vested in their accounts.

NOTE 4 - CERTIFIED INVESTMENTS

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments and notes receivable from participants held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, and interest income on notes receivable from participants for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company (the "Trustee").

(Continued)

401(k) RETIREMENT PLAN FOR REYNOLDS BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENTS

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following presents the valuation methods and assumptions used by the Plan to estimate the fair values of investments.

Registered Investment Companies: The fair values of mutual fund investments are determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

Collective Trusts: The fair values of participation units held in collective trusts are based on the net asset values per unit as reported by the fund managers. All of the collective trusts provide for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

Pooled Separate Accounts: The fair values of participation units held in pooled separate accounts are based on the net asset values reported by the fund managers as of the financial statement dates and recent transaction prices. The pooled separate accounts are restricted to one redemption per 30-day period.

Investments measured at fair value on a recurring basis are summarized below:

| | Fair Value Measurements as of December 31, 2024, Using | | | |
|--|---|--|---|----------------|
| | Quoted Prices in Active Markets for Identical Assets <u>Level 1</u> | Significant Other Observable Inputs <u>Level 2</u> | Significant Unobservable Inputs <u>Level 3</u> | <u>Total</u> |
| Registered Investment Companies | \$ 2,347,129 | \$ - | \$ - | \$ 2,347,129 |
| Total investments in fair value hierarchy | | | | 2,347,129 |
| Investments measured at net asset value* | | | | |
| Collective Trusts | | | | 126,493,552 |
| Pooled Separate Accounts | | | | 2,285,882 |
| Total investments at fair value | | | | \$ 131,126,563 |

(Continued)

401(k) RETIREMENT PLAN FOR REYNOLDS BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 5 - FAIR VALUE MEASUREMENTS (Continued)

| | Fair Value Measurements as of December 31, 2023, Using | | | <u>Total</u> |
|--|---|--|---|-----------------------|
| | Quoted Prices in Active Markets for Identical Assets <u>Level 1</u> | Significant Other Observable Inputs <u>Level 2</u> | Significant Unobservable Inputs <u>Level 3</u> | |
| Registered Investment Companies | \$ <u>3,250,915</u> | \$ <u>-</u> | \$ <u>-</u> | \$ <u>3,250,915</u> |
| Total investments in fair value hierarchy | | | | 3,250,915 |
| Investments measured at net asset value* | | | | |
| Collective Trusts | | | | 110,296,793 |
| Pooled Separate Accounts | | | | <u>1,782,247</u> |
| Total investments at fair value | | | | <u>\$ 115,329,955</u> |

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statement of net assets available for benefits.

NOTE 6 - TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated February 28, 2011, that the Plan and related trust are designed in accordance with applicable sections of the Code. Although the Plan has been amended since receiving the determination letter, plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the Code. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date. Plan management has applied for a new determination letter. A response from the Internal Revenue Service has not yet been received.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. Some administrative expenses of the Plan are paid directly by the Company. Delaware Charter Guarantee & Trust Company d/b/a Principal Trust Company is the Plan's trustee, and therefore, the Plan's payment of trustee fees, investment management and administrative fees to the trustee, or affiliates of the trustee, qualify as party-in-interest transactions. Certain plan investments are pooled separate accounts managed by affiliates of the trustee of the Plan, and these investments qualify as party-in-interest investments. Notes receivable from participants also reflect party-in-interest transactions. Fees paid to other services providers also reflect party-in-interest transactions.

(Continued)

401(k) RETIREMENT PLAN FOR REYNOLDS BARGAINING
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 8 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

| | <u>2024</u> | <u>2023</u> |
|--|-----------------------|-----------------------|
| Net assets available for benefits per the financial statements | \$ 135,215,774 | \$ 119,254,583 |
| Difference in current value for stable value fund | <u>-</u> | <u>(478,580)</u> |
| Net asset available for benefits per the Form 5500 | <u>\$ 135,215,774</u> | <u>\$ 118,776,003</u> |

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

| | <u>2024</u> |
|---|----------------------|
| Net increase in net assets available for benefits per the financial statements prior to transfers | \$ 16,098,688 |
| Change in current value for stable value fund | <u>478,580</u> |
| Net income per the Form 5500 | <u>\$ 16,577,268</u> |

NOTE 9 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 15, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULE

EMPLOYEE SAVINGS PLAN FOR REYNOLDS BARGAINING
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor: Reynolds Consumer Products LLC
Employer Identification Number: 77-0710443
Three-Digit Plan Number: 005

| (a) | (b) Identity of Issue, Borrower, Lessor or <u>Similar Party</u> | (c) Description of Investment Including Maturity Date, Rate of <u>Interest, Collateral, Par or Maturity Value</u> | (d) <u>Cost</u> | (e) Current <u>Value</u> |
|---|--|--|--------------------|--------------------------------|
| <u>Registered Investment Companies</u> | | | | |
| | Massachusetts Financial Services Company | MFS Value R3 Fund | \$ | 880,905 |
| | Janus International Holdings, LLC | Janus Triton N Fund | | 573,341 |
| | American Century Investments | American Century Sustainable Equity R6 Fund | | 532,199 |
| | Dodge & Cox Funds | Dodge & Cox Income Fund | | 360,684 |
| | | | | <u>2,347,129</u> |
| <u>Collective Trusts</u> | | | | |
| | Fidelity Investments | Fidelity Growth Company Commingled Pool | | 22,010,436 |
| | Blackrock Institutional Trust Company | Blackrock LifePath Index Retirement G Fund | | 17,260,469 |
| | Blackrock Institutional Trust Company | BlackRock LifePath Index 2030 G Fund | | 14,879,288 |
| | Blackrock Institutional Trust Company | BlackRock LifePath Index 2035 G Fund | | 14,073,805 |
| | SEI Trust Company | PIMCO Stable Income Fund Founders Class | | 11,134,171 |
| | Blackrock Institutional Trust Company | BlackRock LifePath Index 2045 G Fund | | 9,879,365 |
| | Blackrock Institutional Trust Company | BlackRock LifePath Index 2040 G Fund | | 9,728,690 |
| | Blackrock Institutional Trust Company | US Equity Index J Fund | | 7,428,304 |
| | Blackrock Institutional Trust Company | BlackRock LifePath Index 2050 G Fund | | 5,244,348 |
| | Blackrock Institutional Trust Company | BlackRock LifePath Index 2055 G Fund | | 4,347,636 |
| | Blackrock Institutional Trust Company | BlackRock US Debt Index M Fund | | 2,435,369 |
| | Blackrock Institutional Trust Company | BlackRock LifePath Index 2060 G Fund | | 2,154,467 |
| | Blackrock Institutional Trust Company | BlackRock MSCI ACWI Ex-US N Fund | | 1,557,183 |
| | Blackrock Institutional Trust Company | Russell 2500 Index M Fund | | 1,063,585 |
| | Blackrock Institutional Trust Company | BlackRock LifePath Index 2065 G Fund | | 1,041,484 |
| | Great Gray Trust Company | EuroPacific Growth Fund R1 | | 927,352 |
| | Great Gray Trust Company | Small Cap Value III Class R1 Fund | | 612,620 |
| | Wilmington Trust Company | Pioneer Multi-Sector Fixed Income Portfolio R1 Fund | | 389,115 |
| | Great Gray Trust Company | Mid Cap Value R1 Fund | | 325,865 |
| | | | | <u>126,493,552</u> |
| <u>Pooled Separate Accounts</u> | | | | |
| | * Principal Life Insurance Company | MidCap Separate Account Z | | 1,922,611 |
| | * Principal Life Insurance Company | Diversified Real Asset Separate Account Z | | 363,271 |
| | | | | <u>2,285,882</u> |
| <u>Notes Receivable from Participants</u> | | | | |
| | * Participant loans | Interest rates from 4.25% to 9.50%, maturities through February 2041 | | 3,717,274 |
| | | | | <u>\$ 134,843,837</u> |

Note: The cost of assets held for investment purposes has not been disclosed since all investments are participant-directed.

* Party-in-interest

See Independent Auditor's Report.

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Reynolds Bargaining
EIN: 77-0710443 PN: 011

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

Number of Participants

| Attained Age | Years of Credited Service | | | | | | | | | |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
| | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | | | | | | | | | |
| 25-29 | | | | | | | | | | |
| 30-34 | | | 1 | 4 | | | | | | |
| 35-39 | | 1 | 2 | 7 | 4 | 2 | | | | |
| 40-44 | | | 4 | 13 | 10 | 5 | | | | |
| 45-49 | | | 6 | 14 | 20 | 7 | 4 | | | |
| 50-54 | | 1 | | 10 | 15 | 12 | 3 | 4 | | |
| 55-59 | | 3 | 8 | 16 | 25 | 15 | 1 | 3 | 2 | |
| 60-64 | | 2 | 1 | 19 | 22 | 5 | 6 | 3 | 4 | 1 |
| 65-69 | | | | 4 | 8 | 4 | | 5 | 3 | 2 |
| 70+ | | | 1 | | 2 | 1 | 1 | 1 | 1 | 3 |

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Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Reynolds Bargaining
EIN: 77-0710443 PN: 011

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

| | |
|---|--|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA |
| 1st Segment Rate | 4.75% |
| 2nd Segment Rate | 4.87% |
| 3rd Segment Rate | 5.59% |
| Interest Rates for Maximum Tax Purposes | Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization |
| 1st Segment Rate | 3.62% |
| 2nd Segment Rate | 4.46% |
| 3rd Segment Rate | 4.52% |
| Salary Increases | 4.50% |
| Optional Payment Form Election Percentage | It is assumed that 40% elect the normal form for single participants and that 60% elect the normal form for married participants |
| Optional Payment Form Conversion Interest Rate | As defined by plan |
| Optional Payment Form Conversion Mortality | As defined by plan |
| Retirement Age | |
| Active Participants | See Table 1 |
| Terminated Vested Participants | Age 62, if eligible to commence, otherwise age 65 |
| Mortality Rates | |
| Healthy and Disabled | 2024 combined static mortality table for small plans per §1.430(h)(3)-1(c) |
| 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 three years older than their spouses |

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Reynolds Bargaining
EIN: 77-0710443 PN: 011

| | |
|--|--|
| Benefit and Compensation Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000 |
| Valuation of Plan Assets | Fair market value |
| Trust Expenses Included in Target Normal Cost | Based on the prior year's actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year. |
| Actuarial Method | Standard unit credit cost method |
| Valuation Date | January 1, 2024 |

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Reynolds Bargaining
EIN: 77-0710443 PN: 011

Table 1

Retirement Rates

| Age | Rate |
|------------|-------------|
| 55 | 5.00% |
| 56 | 5.00% |
| 57 | 5.00% |
| 58 | 8.00% |
| 59 | 8.00% |
| 60 | 10.00% |
| 61 | 15.00% |
| 62 | 20.00% |
| 63 | 15.00% |
| 64 | 30.00% |
| 65 | 50.00% |
| 66 | 50.00% |
| 67 | 25.00% |
| 68 | 25.00% |
| 69 | 25.00% |
| 70+ | 100.00% |

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Reynolds Bargaining
EIN: 77-0710443 PN: 011

Table 2

Withdrawal Rates

| Age | Years of Service | | | | | |
|-----|------------------|--------|--------|--------|--------|--------|
| | 0 | 1 | 2 | 3 | 4 | 5+ |
| 15 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 16 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 17 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 18 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 19 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 20 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 21 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 22 | 26.72% | 26.72% | 26.72% | 26.72% | 26.72% | 26.72% |
| 23 | 25.28% | 25.28% | 25.28% | 25.28% | 25.28% | 25.28% |
| 24 | 24.16% | 24.16% | 24.16% | 24.16% | 24.16% | 24.16% |
| 25 | 22.88% | 22.88% | 22.88% | 22.88% | 22.88% | 22.88% |
| 26 | 21.76% | 21.76% | 21.76% | 21.76% | 21.76% | 21.76% |
| 27 | 20.48% | 20.48% | 20.48% | 20.48% | 20.48% | 20.48% |
| 28 | 20.32% | 19.36% | 19.36% | 19.36% | 19.36% | 19.36% |
| 29 | 20.32% | 19.04% | 18.40% | 18.40% | 18.40% | 18.40% |
| 30 | 20.32% | 19.04% | 17.60% | 17.28% | 17.28% | 17.28% |
| 31 | 20.32% | 19.04% | 17.60% | 16.32% | 16.32% | 16.32% |
| 32 | 20.32% | 19.04% | 17.60% | 16.32% | 15.36% | 15.36% |
| 33 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 14.40% |
| 34 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 13.60% |

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Reynolds Bargaining
EIN: 77-0710443 PN: 011

Table 2 continued

Withdrawal Rates

| Age | Years of Service | | | | | |
|-----|------------------|--------|--------|--------|--------|--------|
| | 0 | 1 | 2 | 3 | 4 | 5+ |
| 35 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 12.64% |
| 36 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 11.84% |
| 37 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 11.04% |
| 38 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 10.40% |
| 39 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 9.60% |
| 40 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 8.96% |
| 41 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 8.32% |
| 42 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 7.84% |
| 43 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 7.20% |
| 44+ | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 6.72% |

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Reynolds Bargaining
EIN: 77-0710443 PN: 011

Table 3

Disability Rates

| Age | Male | Female | Age | Male | Female |
|-----|--------|--------|-----|--------|--------|
| 15 | 0.042% | 0.042% | 45 | 0.224% | 0.336% |
| 16 | 0.042% | 0.042% | 46 | 0.252% | 0.378% |
| 17 | 0.042% | 0.042% | 47 | 0.294% | 0.420% |
| 18 | 0.042% | 0.042% | 48 | 0.350% | 0.462% |
| 19 | 0.042% | 0.042% | 49 | 0.392% | 0.504% |
| 20 | 0.042% | 0.042% | 50 | 0.462% | 0.560% |
| 21 | 0.042% | 0.042% | 51 | 0.546% | 0.616% |
| 22 | 0.042% | 0.042% | 52 | 0.644% | 0.686% |
| 23 | 0.042% | 0.042% | 53 | 0.742% | 0.756% |
| 24 | 0.042% | 0.042% | 54 | 0.854% | 0.826% |
| 25 | 0.042% | 0.042% | 55 | 0.966% | 0.896% |
| 26 | 0.042% | 0.042% | 56 | 1.078% | 0.966% |
| 27 | 0.042% | 0.042% | 57 | 1.204% | 1.036% |
| 28 | 0.042% | 0.056% | 58 | 1.330% | 1.120% |
| 29 | 0.042% | 0.056% | 59 | 1.470% | 1.190% |
| 30 | 0.042% | 0.056% | 60 | 1.610% | 1.260% |
| 31 | 0.042% | 0.070% | 61 | 1.764% | 1.344% |
| 32 | 0.042% | 0.070% | 62 | 1.932% | 1.414% |
| 33 | 0.042% | 0.084% | 63 | 2.114% | 1.470% |
| 34 | 0.042% | 0.084% | 64 | 2.296% | 1.526% |

Schedule SB Attachment (Form 5500) —2024 Plan Year
Pension Plan for Reynolds Bargaining
EIN: 77-0710443 PN: 011

Table 3 continued

Disability Rates

| Age | Male | Female | Age | Male | Female |
|------------|-------------|---------------|------------|-------------|---------------|
| 35 | 0.056% | 0.098% | 65+ | 0.000% | 0.000% |
| 36 | 0.056% | 0.112% | | | |
| 37 | 0.070% | 0.126% | | | |
| 38 | 0.084% | 0.140% | | | |
| 39 | 0.098% | 0.168% | | | |
| 40 | 0.112% | 0.182% | | | |
| 41 | 0.126% | 0.210% | | | |
| 42 | 0.140% | 0.238% | | | |
| 43 | 0.168% | 0.266% | | | |
| 44 | 0.196% | 0.308% | | | |

**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.

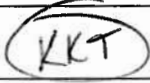
| | | |
|---|---|-----|
| A Name of plan PENSION PLAN FOR REYNOLDS BARGAINING | B Three-digit plan number (PN) ▶ | 011 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF REYNOLDS CONSUMER PRODUCTS LLC | D Employer Identification Number (EIN) 77-0710443 | |
| E Type of plan: <input 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 checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 | | |

Part I Basic Information

| | | | |
|--|----------------------------|---------------------------|--------------------------|
| 1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u> | | | |
| 2 Assets: | | | |
| a Market value | 2a | | 6,552,035 |
| b Actuarial value | 2b | | 6,552,035 |
| 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..... | 30 | 491,359 | 491,359 |
| b For terminated vested participants | 42 | 383,735 | 383,735 |
| c For active participants..... | 321 | 4,987,966 | 6,514,016 |
| d Total..... | 393 | 5,863,060 | 7,389,110 |
| 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 | | 5.21% |
| 6 Target normal cost | | | |
| a Present value of current plan year accruals | 6a | | 1,038,944 |
| b Expected plan-related expenses | 6b | | 212,506 |
| c Target normal cost | 6c | | 1,251,450 |

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 | KELLI J. KREGEL-THORP  | |
| | Signature of actuary | 09/23/2025 |
| | KELLI J. KREGEL-THORP | Date |
| | Type or print name of actuary | 2308395 |
| | AON CONSULTING, INC. | Most recent enrollment number |
| | Firm name | 847-442-0121 |
| | MSC# 17755 P.O. BOX 551343 ATLANTA GA 30355 | Telephone number (including area code) |
| | Address of the firm | |

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

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

**Schedule SB (Form 5500) 2024
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Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

| | | | |
|------------------------|------------------------|------------------------|---|
| 1st segment: 4.75 % | 2nd segment: 4.87 % | 3rd segment: 5.59 % | <input type="checkbox"/> N/A, full yield curve used |
|------------------------|------------------------|------------------------|---|

b Applicable month (enter code)..... **21b** 4

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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** 1,251,450

b Excess assets, if applicable, but not greater than line 31a **31b** 0

32 Amortization installments:

| | Outstanding Balance | Installment |
|---|---------------------|-------------|
| a Net shortfall amortization installment | 837,075 | 86,455 |
| 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** 1,337,905

| | 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 1,337,905 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | | | 37 1,339,032 |

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36) **38a** 1,127

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. 2019 2020 2021

Schedule SB Attachment (Form 5500) –2024 Plan Year
Pension Plan for Reynolds Bargaining
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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

| Date | Amount | Days to Discount to 1/1/2024 at 5.21% | Interest Adjusted Contribution |
|---------------------------|---------------------|--|---|
| April 12, 2024 | \$ 353,000 | 102 | \$ 348,039 |
| July 9, 2024 | 353,000 | 190 | 343,815 |
| October 11, 2024 | 353,000 | 284 | 339,359 |
| January 10, 2025 | 143,000 | 375 | 135,749 |
| August 22, 2025 | 187,000 | 599 | 172,070 |
| Total Contribution | \$ 1,389,000 | | \$ 1,339,032 |

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

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

| (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5 | 5.00% | 1.0000 | 2.78 |
| 56.5 | 5.00% | 0.9500 | 2.68 |
| 57.5 | 5.00% | 0.9025 | 2.59 |
| 58.5 | 8.00% | 0.8574 | 4.01 |
| 59.5 | 8.00% | 0.7888 | 3.75 |
| 60.5 | 10.00% | 0.7257 | 4.39 |
| 61.5 | 15.00% | 0.6531 | 6.02 |
| 62.5 | 20.00% | 0.5551 | 6.94 |
| 63.5 | 15.00% | 0.4441 | 4.23 |
| 64.5 | 30.00% | 0.3775 | 7.30 |
| 65.5 | 50.00% | 0.2642 | 8.65 |
| 66.5 | 50.00% | 0.1321 | 4.39 |
| 67.5 | 25.00% | 0.0661 | 1.11 |
| 68.5 | 25.00% | 0.0495 | 0.85 |
| 69.5 | 25.00% | 0.0372 | 0.65 |
| 70 | 100.00% | 0.0279 | 1.95 |
| Weighted Average | | | 62.29 |

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

| | |
|---|--|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA |
| 1st Segment Rate | 4.75% |
| 2nd Segment Rate | 4.87% |
| 3rd Segment Rate | 5.59% |
| Interest Rates for Maximum Tax Purposes | Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization |
| 1st Segment Rate | 3.62% |
| 2nd Segment Rate | 4.46% |
| 3rd Segment Rate | 4.52% |
| Salary Increases | 4.50% |
| Optional Payment Form Election Percentage | It is assumed that 40% elect the normal form for single participants and that 60% elect the normal form for married participants |
| Optional Payment Form Conversion Interest Rate | As defined by plan |
| Optional Payment Form Conversion Mortality | As defined by plan |
| Retirement Age | |
| Active Participants | See Table 1 |
| Terminated Vested Participants | Age 62, if eligible to commence, otherwise age 65 |
| Mortality Rates | |
| Healthy and Disabled | 2024 combined static mortality table for small plans per §1.430(h)(3)-1(c) |
| 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 three years older than their spouses |

Schedule SB Attachment (Form 5500) —2024 Plan Year
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| | |
|--|--|
| Benefit and Compensation Limits | Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the IRC section 401(a)(17) compensation limit of \$345,000 |
| Valuation of Plan Assets | Fair market value |
| Trust Expenses Included in Target Normal Cost | Based on the prior year's actual plan administrative expenses (excluding PBGC premiums), plus the estimated PBGC premiums for the current year. |
| Actuarial Method | Standard unit credit cost method |
| Valuation Date | January 1, 2024 |

Schedule SB Attachment (Form 5500) –2024 Plan Year
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Table 1

Retirement Rates

| Age | Rate |
|------------|-------------|
| 55 | 5.00% |
| 56 | 5.00% |
| 57 | 5.00% |
| 58 | 8.00% |
| 59 | 8.00% |
| 60 | 10.00% |
| 61 | 15.00% |
| 62 | 20.00% |
| 63 | 15.00% |
| 64 | 30.00% |
| 65 | 50.00% |
| 66 | 50.00% |
| 67 | 25.00% |
| 68 | 25.00% |
| 69 | 25.00% |
| 70+ | 100.00% |

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

Withdrawal Rates

| Age | Years of Service | | | | | |
|-----|------------------|--------|--------|--------|--------|--------|
| | 0 | 1 | 2 | 3 | 4 | 5+ |
| 15 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 16 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 17 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 18 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 19 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 20 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 21 | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% | 28.00% |
| 22 | 26.72% | 26.72% | 26.72% | 26.72% | 26.72% | 26.72% |
| 23 | 25.28% | 25.28% | 25.28% | 25.28% | 25.28% | 25.28% |
| 24 | 24.16% | 24.16% | 24.16% | 24.16% | 24.16% | 24.16% |
| 25 | 22.88% | 22.88% | 22.88% | 22.88% | 22.88% | 22.88% |
| 26 | 21.76% | 21.76% | 21.76% | 21.76% | 21.76% | 21.76% |
| 27 | 20.48% | 20.48% | 20.48% | 20.48% | 20.48% | 20.48% |
| 28 | 20.32% | 19.36% | 19.36% | 19.36% | 19.36% | 19.36% |
| 29 | 20.32% | 19.04% | 18.40% | 18.40% | 18.40% | 18.40% |
| 30 | 20.32% | 19.04% | 17.60% | 17.28% | 17.28% | 17.28% |
| 31 | 20.32% | 19.04% | 17.60% | 16.32% | 16.32% | 16.32% |
| 32 | 20.32% | 19.04% | 17.60% | 16.32% | 15.36% | 15.36% |
| 33 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 14.40% |
| 34 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 13.60% |

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Table 2 continued

Withdrawal Rates

| Age | Years of Service | | | | | |
|-----|------------------|--------|--------|--------|--------|--------|
| | 0 | 1 | 2 | 3 | 4 | 5+ |
| 35 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 12.64% |
| 36 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 11.84% |
| 37 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 11.04% |
| 38 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 10.40% |
| 39 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 9.60% |
| 40 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 8.96% |
| 41 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 8.32% |
| 42 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 7.84% |
| 43 | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 7.20% |
| 44+ | 20.32% | 19.04% | 17.60% | 16.32% | 15.20% | 6.72% |

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Table 3

Disability Rates

| Age | Male | Female | Age | Male | Female |
|-----|--------|--------|-----|--------|--------|
| 15 | 0.042% | 0.042% | 45 | 0.224% | 0.336% |
| 16 | 0.042% | 0.042% | 46 | 0.252% | 0.378% |
| 17 | 0.042% | 0.042% | 47 | 0.294% | 0.420% |
| 18 | 0.042% | 0.042% | 48 | 0.350% | 0.462% |
| 19 | 0.042% | 0.042% | 49 | 0.392% | 0.504% |
| 20 | 0.042% | 0.042% | 50 | 0.462% | 0.560% |
| 21 | 0.042% | 0.042% | 51 | 0.546% | 0.616% |
| 22 | 0.042% | 0.042% | 52 | 0.644% | 0.686% |
| 23 | 0.042% | 0.042% | 53 | 0.742% | 0.756% |
| 24 | 0.042% | 0.042% | 54 | 0.854% | 0.826% |
| 25 | 0.042% | 0.042% | 55 | 0.966% | 0.896% |
| 26 | 0.042% | 0.042% | 56 | 1.078% | 0.966% |
| 27 | 0.042% | 0.042% | 57 | 1.204% | 1.036% |
| 28 | 0.042% | 0.056% | 58 | 1.330% | 1.120% |
| 29 | 0.042% | 0.056% | 59 | 1.470% | 1.190% |
| 30 | 0.042% | 0.056% | 60 | 1.610% | 1.260% |
| 31 | 0.042% | 0.070% | 61 | 1.764% | 1.344% |
| 32 | 0.042% | 0.070% | 62 | 1.932% | 1.414% |
| 33 | 0.042% | 0.084% | 63 | 2.114% | 1.470% |
| 34 | 0.042% | 0.084% | 64 | 2.296% | 1.526% |

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Table 3 continued

Disability Rates

| Age | Male | Female | Age | Male | Female |
|------------|-------------|---------------|------------|-------------|---------------|
| 35 | 0.056% | 0.098% | 65+ | 0.000% | 0.000% |
| 36 | 0.056% | 0.112% | | | |
| 37 | 0.070% | 0.126% | | | |
| 38 | 0.084% | 0.140% | | | |
| 39 | 0.098% | 0.168% | | | |
| 40 | 0.112% | 0.182% | | | |
| 41 | 0.126% | 0.210% | | | |
| 42 | 0.140% | 0.238% | | | |
| 43 | 0.168% | 0.266% | | | |
| 44 | 0.196% | 0.308% | | | |

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Schedule SB, Part V – Summary of Plan Provisions

Plan Name Reynolds Consumer Products Pension Plan for Reynolds Bargaining (“RCP Pension Plan”)

Effective Date January 29, 2020

Group A Employees

Eligibility for Participation An employee in an eligible class (see table below) who has reached age 21 and has completed one year of vesting service.

| Location | Union/Local Number | Hired Prior to: |
|-----------------|-------------------------------------|------------------------|
| Hot Springs, AR | USWA 7972 | 6/23/2006 ¹ |
| Louisville, KY | USWA 155 | 6/23/2006 ¹ |
| Louisville, KY | IAM 681 Machinists | 2/1/2006 |
| Louisville, KY | IGU 15 Guards | 5/24/2006 |
| Louisville, KY | IBEW 369 | 9/18/2006 |
| Louisville, KY | KY State Dist 64 Carpenters | 5/23/2006 |
| Louisville, KY | NCFO 320-Firement and Oilers | 3/14/2006 |
| Louisville, KY | UAJAPP 502 Plumbers and Pipefitters | 2/9/2006 |
| Bellwood, VA | IAM 10 Bellwood Printing | 5/16/2006 |
| Bellwood, VA | GCIU 670 Printing & Pressman | 10/2/2006 |

Normal Retirement

Eligibility Age 65 and five years of vesting service.

Benefit A monthly amount equal (1) plus (2) plus (3) minus (4):
(1) The product determined by multiplying the pension factor(s) under tables 1, 2 or 3 below times pension service.

¹ Employees hired or rehired on or after June 23, 2006 will be included in Group C.

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Table 1 – Group A Participants Other Than Participants Subject to Table 2 or Table 3

| Job Grade | Pension Factor 0–15 Years Service | Pension Factor 15–30 Years Service | Pension Factor 30+ Years Service |
|------------------|--|---|---|
| 1–4 | \$38.25 | \$40.25 | \$51.00 |
| 5–8 | \$40.05 | \$42.05 | \$53.00 |
| 9–12 | \$41.90 | \$43.90 | \$55.00 |
| 13–16 | \$43.75 | \$45.75 | \$57.50 |
| 17–20 | \$45.55 | \$47.55 | \$60.00 |
| 21–24 | \$47.90 | \$49.90 | \$63.00 |
| 25–27 | \$50.25 | \$52.25 | \$66.00 |
| 28+ | \$51.25 | \$53.25 | \$68.25 |

Benefit accruals froze as of December 31, 2018 for participants employed as a Bellwood printing employee at the Bellwood, Virginia location as a member of IAM Lodge 10 (Union Code 43Y).

Benefit accruals froze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of NCFO 320 - Firemen and Oilers (Union Code 72Y).

Benefit accruals froze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of Local 175 - Carpenters (Union Code 55Y).

Benefit accruals froze as of December 31, 2023 for participants employed at the Louisville, Kentucky location as a member of UAJAPP 502 – Plumbers & Pipefitters (Union Code 73Y).

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Table 2 – Pension Factors for GCIU 670 Printing and Pressmen (Union Code 63Y)

| Job Grade | Pension Factor |
|------------------|-----------------------|
| 1-4 | \$38.25 |
| 5-8 | \$40.05 |
| 9-12 | \$41.90 |
| 13-16 | \$43.75 |
| 17-20 | \$45.55 |
| 21-24 | \$47.90 |
| 25-27 | \$50.25 |
| 28+ | \$51.25 |

Benefit accruals froze on December 31, 2016 for participants employed at the Bellwood, Virginia location as a member of GCIU Local 670 Printing and Pressmen (Union Code 63Y).

Table 3 – Pension Factors for IGU 15 Guards (Union Code 45Y)

| Job Grade | Pension Factor | Pension Factor | Pension Factor |
|------------------|---------------------------|----------------------------|--------------------------|
| | 0-15 Years Service | 15-30 Years Service | 30+ Years Service |
| All | \$45.55 | \$47.55 | \$60.00 |

Benefit accruals froze on December 31, 2017 for participants hired prior to May 24, 2006 and employed at the Louisville, KY location as a member of IGU Local 15 Guards (Union Code 45Y).

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- (2) \$1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|---|----------------|
| USWA Local 7972 (Union Code 1FY) | 1/1/2014 |
| USWA Local 155 (Union Code 1JY) | 1/1/2014 |
| IBEW Local 369 (Union Code 52Y) | 1/1/2014 |
| KY State Carpenter's Local 64 (Union Code 55Y) | 1/1/2014 |
| UAJAPP Local 502 (Union Code 73Y) | 1/1/2014 |
| International Guards' Union of America, Local 15 (Union Code 45Y) | 1/1/2014 |
| AFL-CIO District 27 (Union Code 41Y) | 2/1/2014 |
| IAM Lodge 10 (Union Code 43Y) | 5/1/2014 |
| National Brotherhood of Firemen and Oilers Local 320 (Union Code 72Y) | 1/1/2015 |

Benefit accruals froze on December 31, 2017 for participants hired prior to May 24, 2006 and employed at the Louisville, KY location as a member of IGU Local 15 Guards (Union Code 45Y).

Benefit accruals froze as of December 31, 2018 for participants employed as a Bellwood printing employee at the Bellwood, Virginia location as a member of IAM Lodge 10 (Union Code 43Y).

Benefit accruals froze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of NCFO 320 - Firemen and Oilers (Union Code 72Y).

Benefit accruals froze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of Local 175 - Carpenters (Union Code 55Y).

Benefit accruals froze as of December 31, 2023 for participants employed at the Louisville, Kentucky location as a member of UAJAPP 502 - Plumbers & Pipefitters (Union Code 73Y).

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- (3) \$1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|----------------------------------|----------------|
| USWA Local 7972 (Union Code 1FY) | 5/31/2015 |
| USWA Local 155 (Union Code 1JY) | 5/31/2015 |

- (4) The monthly amount of any other Alcoa and Pactiv Retirement Plan pension.

The accrued benefit shall be subject to a minimum monthly benefit of \$100. The minimum does not apply in the case of a deferred vested pension, a deferred vested surviving spouse pension, or a pension for a transferred employees who had five or more years of vesting service under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa as of February 29, 2008, and shall be reduced, but to not less than zero, by the amount of any other Pactiv pension benefit.

Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit multiplied by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date.

| Age | Percentage of Accrued Benefit |
|-----|-------------------------------|
| 62 | 100.00% |
| 61 | 90.95% |
| 60 | 82.93% |

Unreduced Early Retirement

Eligibility

Age 62 and 10 years of vesting service or 30 years of vesting service.

Benefit

Unreduced accrued benefit at early retirement date.

Early Retirement (70/80 or Rule of 65)

Eligibility

Age 55 and 70 points, or 80 points, or 20 years of pension service and 65 points and either absent from work for two years due to layoff, sickness, or accident or absent from work for less than two years due to a layoff resulting from a permanent shutdown.

Benefit

Unreduced accrued benefit at early retirement date.

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Early Retirement (50/10 Shutdown)

Eligibility Between ages 55 and 62 and between 10 and 30 years of vesting service and displaced from their department as a result of a permanent shutdown. If employment is accepted with another department, participant has up to 12 months from the date of displacement to elect retirement.

Benefit Unreduced accrued benefit at early retirement date.

Early Retirement (Five Year Absence)

Eligibility Age 55 and 10 years of vesting service and absent for a period for of five years due to a layoff or permanent incapacity. The period of absence will be credited as vesting service for purposes of meeting the 10 year vesting service eligibility requirement only.

Benefit Unreduced accrued benefit at early retirement date.

Special Retirement Benefit

Eligibility Retires directly from active service.

Benefit Single sum paid at the end of the first month of retirement in lieu of the regular monthly pension and any supplement pension for the participant's first three months of retirement as calculated below:

For participants entitled to vacation pay in the year of retirement, the vacation pay rate in effect the week before the participant's retirement date multiplied by the sum of (1) 10 weeks and (2) the number of weeks of vacation to which the participant is entitled for the year. This amount shall be reduced by the amount of vacation pay the participant received in the year of retirement and the amount of any special pension paid or payable under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa and the amount of any special pension paid or payable under the Pactiv Retirement Plan.

For participants not entitled to vacation pay in the year of retirement, the vacation pay rate used to determine the vacation pay the participant last received will be multiplied by 10 weeks reduced by the amount of vacation pay the participant received in the year for which they were last entitled to vacation pay and the amount of any special pension paid or payable under the Alcoa Inc. Retirement Plan II or any other defined benefit

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pension plan of Alcoa and the amount of any special pension paid or payable under the Pactiv Retirement Plan.

Supplemental Retirement

Eligibility

Retires under a disability, 70/80 or rule of 65 retirement.

Benefit

A monthly amount of \$400 payable until the earliest of age 62, the month in which the participant becomes eligible for unreduced Social Security benefits for disability, the month in which the participant's disability pension is discontinued, the month in which the participant would first become eligible to receive an unreduced primary Railroad Retirement Act benefit or the month following the month in which the participant's death occurs.

Late Retirement

Benefit

Normal retirement benefit on late retirement date.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement and shall be reduced by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date.

| Age | Percentage of Accrued Benefit |
|-----|-------------------------------|
| 62 | 100.00% |
| 61 | 90.95% |
| 60 | 82.93% |

Disability

Eligibility

Ten years of vesting service and permanently incapacitated.

Benefit

The greater of the unreduced accrued benefit or \$400 per month minus any monthly other Alcoa and Pactiv Retirement Plan pension amount.

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Surviving Spouse

Eligibility

Five years of vesting service.

Benefit

For deaths that occur during active employment, a monthly benefit payable to the surviving spouse beginning the month after the employee's death equal to 50% of the accrued benefit not reduced for early retirement.

For deaths that occur after termination of employment, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the accrued benefit reduced by the factors in Appendices 3 and 4 of the plan document.

Normal Form of Annuity

Single life annuity for single participants.
50% joint and survivor annuity for married participants.

Optional Forms of Annuity

Single life annuity.
50% joint and survivor annuity.
75% joint and survivor annuity.

Actuarial Equivalence

Conversion basis for the 50% joint and survivor annuity is a 5% reduction. Conversion basis for the 75% joint and survivor annuity is 5% interest and the modified group male mortality table with a three-year setback.

Definitions

Pension Service

The participant's years, months expressed as 1/12 of a year, and full days expressed as 1/360 of a year of pension service.

Vesting Service

Period of time during which an individual is continuously employed as an employee.

Other Alcoa Pension

A participant's vested accrued benefit as of February 29, 2008, payable at age 65 or actual age if older, under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan to which Alcoa directly or indirectly contributed on behalf of the participant.

Other Pactiv Retirement Plan Pension

A participant's vested accrued benefit as of the RCP pension plan's effective date, payable from the Pactiv Retirement Plan determined after application of any Alcoa Pension Offset under that plan.

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Group C Employees

Eligibility for Participation

An employee in an eligible class (see table below) who has reached age 21 and has completed one year of vesting service.

| Location | Union/ Local Number | Hired On or After: | And Before: |
|-----------------|------------------------|-----------------------|----------------|
| Hot Springs, AR | USWA 7972 | 6/23/2006 | 1/1/2015 |
| Louisville, KY | USWA 155 | 6/23/2006 | 1/1/2015 |

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

A monthly amount equal (1) plus (2) plus (3) minus (4):

- (1) The product determined by multiplying the pension factor(s) below times pension service.

| Job Grade | Pension Factor 0–20 Years Service | Pension Factor 20+ Years Service |
|-----------|--|---|
| 1–4 | \$33.00 | \$38.25 |
| 5–8 | \$34.55 | \$40.05 |
| 9–12 | \$36.15 | \$41.90 |
| 13–16 | \$37.50 | \$43.75 |
| 17–20 | \$39.05 | \$45.55 |
| 21–24 | \$41.15 | \$47.90 |
| 25–27 | \$43.25 | \$50.25 |
| 28+ | \$44.00 | \$51.25 |

- (2) \$1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|----------------------------------|-------------------|
| USWA Local 7972 (Union Code 1FY) | 1/1/2014 |
| USWA Local 155 (Union Code 1JY) | 1/1/2014 |

- (3) \$1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|----------------------------------|-------------------|
| USWA Local 7972 (Union Code 1FY) | 5/31/2015 |
| USWA Local 155 (Union Code 1JY) | 5/31/2015 |

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- (4) The monthly amount of any other Alcoa and Pactiv Retirement Plan pension.

The accrued benefit shall be subject to a minimum monthly benefit of \$100. The minimum does not apply in the case of a deferred vested pension, a deferred vested surviving spouse pension, or a pension for a transferred employees who had five or more years of vesting service under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa as of February 29, 2008, and shall be reduced, but to not less than zero, by the amount of any other Pactiv pension.

Early Retirement

Eligibility

Age 57 and 35 years of pension service.

Benefit

Unreduced accrued benefit at early retirement date.

Late Retirement

Benefit Normal retirement benefit on late retirement date.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Payments may not begin before age 65.

Disability

Eligibility

Ten years of vesting service and permanently incapacitated.

Benefit

The greater of the unreduced accrued benefit or \$400 per month minus any monthly other Alcoa and Pactiv Retirement Plan pension amount.

In addition, a supplemental pension of \$400 payable until the earliest of age 65, the month in which the participant becomes eligible for unreduced Social Security benefits for disability, the month in which the participant's disability pension is discontinued, the month in which the participant would first become eligible to receive an unreduced primary Railroad Retirement Act benefit or the month following the month in which the participant's death occurs.

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Surviving Spouse

| | |
|-------------|--|
| Eligibility | Five years of vesting service. |
| Benefit | <p>For deaths that occur during active employment, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.</p> <p>For deaths that occur after termination of employment, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the accrued benefit reduced by the factors in Appendices 3 and 4 of the plan document.</p> |

Normal Form of Annuity

Single life annuity for single participants.
50% joint and survivor annuity for married participants.

Optional Forms of Annuity

Single life annuity.
50% joint and survivor annuity.
75% joint and survivor annuity.

Actuarial Equivalence

Conversion basis for the 50% joint and survivor annuity is based on the factors shown in Appendix 3 of the plan document. Conversion basis for the 75% joint and survivor annuity is 5% interest and the modified group male mortality table with a three-year setback.

Definitions

| | |
|-----------------|---|
| Pension Service | The participant's years, months expressed as 1/12 of a year, and full days expressed as 1/360 of a year of pension service. |
| Vesting Service | Period of time during which an individual is continuously employed as an employee. |
| Other Pension | A participant's vested accrued benefit as of the RCP pension plan's effective date, payable from the Pactiv Retirement Plan determined after application of any Alcoa Pension Offset under that plan. |

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- Benefit accruals froze on December 31, 2023 for participants employed at the Louisville, Kentucky location as a member of UAJAPP 502-Plumbers & Pipefitters (Union Code 73Y).

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

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

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Schedule SB, line 24 — Change in Actuarial Assumptions

Assumption Changes

The funding valuation reflects the following non-prescribed assumption change:

- A change in the salary scale from 3.00% to 4.50%.

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

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

Number of Participants

| Attained Age | Years of Credited Service | | | | | | | | | |
|--------------|---------------------------|-----|-----|-------|-------|-------|-------|-------|-------|-----|
| | <1 | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25 | | | | | | | | | | |
| 25-29 | | | | | | | | | | |
| 30-34 | | | 1 | 4 | | | | | | |
| 35-39 | | 1 | 2 | 7 | 4 | 2 | | | | |
| 40-44 | | | 4 | 13 | 10 | 5 | | | | |
| 45-49 | | | 6 | 14 | 20 | 7 | 4 | | | |
| 50-54 | | 1 | | 10 | 15 | 12 | 3 | 4 | | |
| 55-59 | | 3 | 8 | 16 | 25 | 15 | 1 | 3 | 2 | |
| 60-64 | | 2 | 1 | 19 | 22 | 5 | 6 | 3 | 4 | 1 |
| 65-69 | | | | 4 | 8 | 4 | | 5 | 3 | 2 |
| 70+ | | | 1 | | 2 | 1 | 1 | 1 | 1 | 3 |

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Schedule SB, line 32 – Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall | \$ 508,252 | January 1, 2021 | 12 | \$ 54,223 |
| Shortfall | \$ 39,883 | January 1, 2022 | 13 | \$ 4,013 |
| Shortfall | \$ 432,772 | January 1, 2023 | 14 | \$ 41,305 |
| Shortfall | \$ (143,832) | January 1, 2024 | 15 | \$ (13,086) |

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Schedule SB, line 19 – Discounted Employer Contributions

Year applied for contributions: 2024

| Date | Amount | Days to Discount to 1/1/2024 at 5.21% | Interest Adjusted Contribution |
|---------------------------|---------------------|--|---------------------------------------|
| April 12, 2024 | \$ 353,000 | 102 | \$ 348,039 |
| July 9, 2024 | 353,000 | 190 | 343,815 |
| October 11, 2024 | 353,000 | 284 | 339,359 |
| January 10, 2025 | 143,000 | 375 | 135,749 |
| August 22, 2025 | <u>187,000</u> | <u>599</u> | <u>172,070</u> |
| Total Contribution | \$ 1,389,000 | | \$ 1,339,032 |

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

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

| (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5 | 5.00% | 1.0000 | 2.78 |
| 56.5 | 5.00% | 0.9500 | 2.68 |
| 57.5 | 5.00% | 0.9025 | 2.59 |
| 58.5 | 8.00% | 0.8574 | 4.01 |
| 59.5 | 8.00% | 0.7888 | 3.75 |
| 60.5 | 10.00% | 0.7257 | 4.39 |
| 61.5 | 15.00% | 0.6531 | 6.02 |
| 62.5 | 20.00% | 0.5551 | 6.94 |
| 63.5 | 15.00% | 0.4441 | 4.23 |
| 64.5 | 30.00% | 0.3775 | 7.30 |
| 65.5 | 50.00% | 0.2642 | 8.65 |
| 66.5 | 50.00% | 0.1321 | 4.39 |
| 67.5 | 25.00% | 0.0661 | 1.11 |
| 68.5 | 25.00% | 0.0495 | 0.85 |
| 69.5 | 25.00% | 0.0372 | 0.65 |
| 70 | 100.00% | 0.0279 | 1.95 |
| Weighted Average | | | 62.29 |

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

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

| (a) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|------------------|-------------|---------------|-----------------------------------|
| 55.5 | 5.00% | 1.0000 | 2.78 |
| 56.5 | 5.00% | 0.9500 | 2.68 |
| 57.5 | 5.00% | 0.9025 | 2.59 |
| 58.5 | 8.00% | 0.8574 | 4.01 |
| 59.5 | 8.00% | 0.7888 | 3.75 |
| 60.5 | 10.00% | 0.7257 | 4.39 |
| 61.5 | 15.00% | 0.6531 | 6.02 |
| 62.5 | 20.00% | 0.5551 | 6.94 |
| 63.5 | 15.00% | 0.4441 | 4.23 |
| 64.5 | 30.00% | 0.3775 | 7.30 |
| 65.5 | 50.00% | 0.2642 | 8.65 |
| 66.5 | 50.00% | 0.1321 | 4.39 |
| 67.5 | 25.00% | 0.0661 | 1.11 |
| 68.5 | 25.00% | 0.0495 | 0.85 |
| 69.5 | 25.00% | 0.0372 | 0.65 |
| 70 | 100.00% | 0.0279 | 1.95 |
| Weighted Average | | | 62.29 |

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Schedule SB, Part V – Summary of Plan Provisions

Plan Name Reynolds Consumer Products Pension Plan for Reynolds Bargaining (“RCP Pension Plan”)

Effective Date January 29, 2020

Group A Employees

Eligibility for Participation An employee in an eligible class (see table below) who has reached age 21 and has completed one year of vesting service.

| Location | Union/Local Number | Hired Prior to: |
|-----------------|-------------------------------------|------------------------|
| Hot Springs, AR | USWA 7972 | 6/23/2006 ¹ |
| Louisville, KY | USWA 155 | 6/23/2006 ¹ |
| Louisville, KY | IAM 681 Machinists | 2/1/2006 |
| Louisville, KY | IGU 15 Guards | 5/24/2006 |
| Louisville, KY | IBEW 369 | 9/18/2006 |
| Louisville, KY | KY State Dist 64 Carpenters | 5/23/2006 |
| Louisville, KY | NCFO 320-Firement and Oilers | 3/14/2006 |
| Louisville, KY | UAJAPP 502 Plumbers and Pipefitters | 2/9/2006 |
| Bellwood, VA | IAM 10 Bellwood Printing | 5/16/2006 |
| Bellwood, VA | GCIU 670 Printing & Pressman | 10/2/2006 |

Normal Retirement

Eligibility Age 65 and five years of vesting service.

Benefit A monthly amount equal (1) plus (2) plus (3) minus (4):
(1) The product determined by multiplying the pension factor(s) under tables 1, 2 or 3 below times pension service.

¹ Employees hired or rehired on or after June 23, 2006 will be included in Group C.

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Table 1 – Group A Participants Other Than Participants Subject to Table 2 or Table 3

| Job Grade | Pension Factor 0–15 Years Service | Pension Factor 15–30 Years Service | Pension Factor 30+ Years Service |
|------------------|--|---|---|
| 1–4 | \$38.25 | \$40.25 | \$51.00 |
| 5–8 | \$40.05 | \$42.05 | \$53.00 |
| 9–12 | \$41.90 | \$43.90 | \$55.00 |
| 13–16 | \$43.75 | \$45.75 | \$57.50 |
| 17–20 | \$45.55 | \$47.55 | \$60.00 |
| 21–24 | \$47.90 | \$49.90 | \$63.00 |
| 25–27 | \$50.25 | \$52.25 | \$66.00 |
| 28+ | \$51.25 | \$53.25 | \$68.25 |

Benefit accruals froze as of December 31, 2018 for participants employed as a Bellwood printing employee at the Bellwood, Virginia location as a member of IAM Lodge 10 (Union Code 43Y).

Benefit accruals froze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of NCFO 320 - Firemen and Oilers (Union Code 72Y).

Benefit accruals froze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of Local 175 - Carpenters (Union Code 55Y).

Benefit accruals froze as of December 31, 2023 for participants employed at the Louisville, Kentucky location as a member of UAJAPP 502 – Plumbers & Pipefitters (Union Code 73Y).

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Table 2 – Pension Factors for GCIU 670 Printing and Pressmen (Union Code 63Y)

| Job Grade | Pension Factor |
|------------------|-----------------------|
| 1-4 | \$38.25 |
| 5-8 | \$40.05 |
| 9-12 | \$41.90 |
| 13-16 | \$43.75 |
| 17-20 | \$45.55 |
| 21-24 | \$47.90 |
| 25-27 | \$50.25 |
| 28+ | \$51.25 |

Benefit accruals froze on December 31, 2016 for participants employed at the Bellwood, Virginia location as a member of GCIU Local 670 Printing and Pressmen (Union Code 63Y).

Table 3 – Pension Factors for IGU 15 Guards (Union Code 45Y)

| Job Grade | Pension Factor | Pension Factor | Pension Factor |
|------------------|---------------------------|----------------------------|--------------------------|
| | 0-15 Years Service | 15-30 Years Service | 30+ Years Service |
| All | \$45.55 | \$47.55 | \$60.00 |

Benefit accruals froze on December 31, 2017 for participants hired prior to May 24, 2006 and employed at the Louisville, KY location as a member of IGU Local 15 Guards (Union Code 45Y).

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- (2) \$1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|---|----------------|
| USWA Local 7972 (Union Code 1FY) | 1/1/2014 |
| USWA Local 155 (Union Code 1JY) | 1/1/2014 |
| IBEW Local 369 (Union Code 52Y) | 1/1/2014 |
| KY State Carpenter's Local 64 (Union Code 55Y) | 1/1/2014 |
| UAJAPP Local 502 (Union Code 73Y) | 1/1/2014 |
| International Guards' Union of America, Local 15 (Union Code 45Y) | 1/1/2014 |
| AFL-CIO District 27 (Union Code 41Y) | 2/1/2014 |
| IAM Lodge 10 (Union Code 43Y) | 5/1/2014 |
| National Brotherhood of Firemen and Oilers Local 320 (Union Code 72Y) | 1/1/2015 |

Benefit accruals froze on December 31, 2017 for participants hired prior to May 24, 2006 and employed at the Louisville, KY location as a member of IGU Local 15 Guards (Union Code 45Y).

Benefit accruals froze as of December 31, 2018 for participants employed as a Bellwood printing employee at the Bellwood, Virginia location as a member of IAM Lodge 10 (Union Code 43Y).

Benefit accruals froze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of NCFO 320 - Firemen and Oilers (Union Code 72Y).

Benefit accruals froze as of December 31, 2019 for participants employed at the Louisville, Kentucky location as a member of Local 175 - Carpenters (Union Code 55Y).

Benefit accruals froze as of December 31, 2023 for participants employed at the Louisville, Kentucky location as a member of UAJAPP 502 - Plumbers & Pipefitters (Union Code 73Y).

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- (3) \$1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|----------------------------------|----------------|
| USWA Local 7972 (Union Code 1FY) | 5/31/2015 |
| USWA Local 155 (Union Code 1JY) | 5/31/2015 |

- (4) The monthly amount of any other Alcoa and Pactiv Retirement Plan pension.

The accrued benefit shall be subject to a minimum monthly benefit of \$100. The minimum does not apply in the case of a deferred vested pension, a deferred vested surviving spouse pension, or a pension for a transferred employees who had five or more years of vesting service under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa as of February 29, 2008, and shall be reduced, but to not less than zero, by the amount of any other Pactiv pension benefit.

Early Retirement

Eligibility

Age 60 and 10 years of vesting service.

Benefit

A monthly benefit equal to the normal retirement benefit multiplied by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date.

| Age | Percentage of Accrued Benefit |
|-----|-------------------------------|
| 62 | 100.00% |
| 61 | 90.95% |
| 60 | 82.93% |

Unreduced Early Retirement

Eligibility

Age 62 and 10 years of vesting service or 30 years of vesting service.

Benefit

Unreduced accrued benefit at early retirement date.

Early Retirement (70/80 or Rule of 65)

Eligibility

Age 55 and 70 points, or 80 points, or 20 years of pension service and 65 points and either absent from work for two years due to layoff, sickness, or accident or absent from work for less than two years due to a layoff resulting from a permanent shutdown.

Benefit

Unreduced accrued benefit at early retirement date.

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Early Retirement (50/10 Shutdown)

Eligibility Between ages 55 and 62 and between 10 and 30 years of vesting service and displaced from their department as a result of a permanent shutdown. If employment is accepted with another department, participant has up to 12 months from the date of displacement to elect retirement.

Benefit Unreduced accrued benefit at early retirement date.

Early Retirement (Five Year Absence)

Eligibility Age 55 and 10 years of vesting service and absent for a period for of five years due to a layoff or permanent incapacity. The period of absence will be credited as vesting service for purposes of meeting the 10 year vesting service eligibility requirement only.

Benefit Unreduced accrued benefit at early retirement date.

Special Retirement Benefit

Eligibility Retires directly from active service.

Benefit Single sum paid at the end of the first month of retirement in lieu of the regular monthly pension and any supplement pension for the participant's first three months of retirement as calculated below:

For participants entitled to vacation pay in the year of retirement, the vacation pay rate in effect the week before the participant's retirement date multiplied by the sum of (1) 10 weeks and (2) the number of weeks of vacation to which the participant is entitled for the year. This amount shall be reduced by the amount of vacation pay the participant received in the year of retirement and the amount of any special pension paid or payable under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa and the amount of any special pension paid or payable under the Pactiv Retirement Plan.

For participants not entitled to vacation pay in the year of retirement, the vacation pay rate used to determine the vacation pay the participant last received will be multiplied by 10 weeks reduced by the amount of vacation pay the participant received in the year for which they were last entitled to vacation pay and the amount of any special pension paid or payable under the Alcoa Inc. Retirement Plan II or any other defined benefit

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pension plan of Alcoa and the amount of any special pension paid or payable under the Pactiv Retirement Plan.

Supplemental Retirement

Eligibility

Retires under a disability, 70/80 or rule of 65 retirement.

Benefit

A monthly amount of \$400 payable until the earliest of age 62, the month in which the participant becomes eligible for unreduced Social Security benefits for disability, the month in which the participant's disability pension is discontinued, the month in which the participant would first become eligible to receive an unreduced primary Railroad Retirement Act benefit or the month following the month in which the participant's death occurs.

Late Retirement

Benefit

Normal retirement benefit on late retirement date.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement and shall be reduced by the applicable factor in the table below to reflect that early retirement date precedes normal retirement date.

| Age | Percentage of Accrued Benefit |
|-----|-------------------------------|
| 62 | 100.00% |
| 61 | 90.95% |
| 60 | 82.93% |

Disability

Eligibility

Ten years of vesting service and permanently incapacitated.

Benefit

The greater of the unreduced accrued benefit or \$400 per month minus any monthly other Alcoa and Pactiv Retirement Plan pension amount.

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Surviving Spouse

| | |
|-------------|--|
| Eligibility | Five years of vesting service. |
| Benefit | <p>For deaths that occur during active employment, a monthly benefit payable to the surviving spouse beginning the month after the employee's death equal to 50% of the accrued benefit not reduced for early retirement.</p> <p>For deaths that occur after termination of employment, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the accrued benefit reduced by the factors in Appendices 3 and 4 of the plan document.</p> |

Normal Form of Annuity

Single life annuity for single participants.
50% joint and survivor annuity for married participants.

Optional Forms of Annuity

Single life annuity.
50% joint and survivor annuity.
75% joint and survivor annuity.

Actuarial Equivalence

Conversion basis for the 50% joint and survivor annuity is a 5% reduction. Conversion basis for the 75% joint and survivor annuity is 5% interest and the modified group male mortality table with a three-year setback.

Definitions

| | |
|--------------------------------------|---|
| Pension Service | The participant's years, months expressed as 1/12 of a year, and full days expressed as 1/360 of a year of pension service. |
| Vesting Service | Period of time during which an individual is continuously employed as an employee. |
| Other Alcoa Pension | A participant's vested accrued benefit as of February 29, 2008, payable at age 65 or actual age if older, under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan to which Alcoa directly or indirectly contributed on behalf of the participant. |
| Other Pactiv Retirement Plan Pension | A participant's vested accrued benefit as of the RCP pension plan's effective date, payable from the Pactiv Retirement Plan determined after application of any Alcoa Pension Offset under that plan. |

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Group C Employees

Eligibility for Participation

An employee in an eligible class (see table below) who has reached age 21 and has completed one year of vesting service.

| Location | Union/ Local Number | Hired On or After: | And Before: |
|-----------------|------------------------|-----------------------|----------------|
| Hot Springs, AR | USWA 7972 | 6/23/2006 | 1/1/2015 |
| Louisville, KY | USWA 155 | 6/23/2006 | 1/1/2015 |

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

A monthly amount equal (1) plus (2) plus (3) minus (4):

- (1) The product determined by multiplying the pension factor(s) below times pension service.

| Job Grade | Pension Factor 0–20 Years Service | Pension Factor 20+ Years Service |
|-----------|--|---|
| 1–4 | \$33.00 | \$38.25 |
| 5–8 | \$34.55 | \$40.05 |
| 9–12 | \$36.15 | \$41.90 |
| 13–16 | \$37.50 | \$43.75 |
| 17–20 | \$39.05 | \$45.55 |
| 21–24 | \$41.15 | \$47.90 |
| 25–27 | \$43.25 | \$50.25 |
| 28+ | \$44.00 | \$51.25 |

- (2) \$1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|----------------------------------|-------------------|
| USWA Local 7972 (Union Code 1FY) | 1/1/2014 |
| USWA Local 155 (Union Code 1JY) | 1/1/2014 |

- (3) \$1 multiplied by pension service earned on or after March 1, 2008, effective as follows:

| Union Group | Effective Date |
|----------------------------------|-------------------|
| USWA Local 7972 (Union Code 1FY) | 5/31/2015 |
| USWA Local 155 (Union Code 1JY) | 5/31/2015 |

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- (4) The monthly amount of any other Alcoa and Pactiv Retirement Plan pension.

The accrued benefit shall be subject to a minimum monthly benefit of \$100. The minimum does not apply in the case of a deferred vested pension, a deferred vested surviving spouse pension, or a pension for a transferred employees who had five or more years of vesting service under the Alcoa Inc. Retirement Plan II or any other defined benefit pension plan of Alcoa as of February 29, 2008, and shall be reduced, but to not less than zero, by the amount of any other Pactiv pension.

Early Retirement

Eligibility

Age 57 and 35 years of pension service.

Benefit

Unreduced accrued benefit at early retirement date.

Late Retirement

Benefit Normal retirement benefit on late retirement date.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Payments may not begin before age 65.

Disability

Eligibility

Ten years of vesting service and permanently incapacitated.

Benefit

The greater of the unreduced accrued benefit or \$400 per month minus any monthly other Alcoa and Pactiv Retirement Plan pension amount.

In addition, a supplemental pension of \$400 payable until the earliest of age 65, the month in which the participant becomes eligible for unreduced Social Security benefits for disability, the month in which the participant's disability pension is discontinued, the month in which the participant would first become eligible to receive an unreduced primary Railroad Retirement Act benefit or the month following the month in which the participant's death occurs.

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Surviving Spouse

| | |
|-------------|--|
| Eligibility | Five years of vesting service. |
| Benefit | <p>For deaths that occur during active employment, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.</p> <p>For deaths that occur after termination of employment, a monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the accrued benefit reduced by the factors in Appendices 3 and 4 of the plan document.</p> |

Normal Form of Annuity

Single life annuity for single participants.
50% joint and survivor annuity for married participants.

Optional Forms of Annuity

Single life annuity.
50% joint and survivor annuity.
75% joint and survivor annuity.

Actuarial Equivalence

Conversion basis for the 50% joint and survivor annuity is based on the factors shown in Appendix 3 of the plan document. Conversion basis for the 75% joint and survivor annuity is 5% interest and the modified group male mortality table with a three-year setback.

Definitions

| | |
|-----------------|---|
| Pension Service | The participant's years, months expressed as 1/12 of a year, and full days expressed as 1/360 of a year of pension service. |
| Vesting Service | Period of time during which an individual is continuously employed as an employee. |
| Other Pension | A participant's vested accrued benefit as of the RCP pension plan's effective date, payable from the Pactiv Retirement Plan determined after application of any Alcoa Pension Offset under that plan. |

Plan Changes Since the Prior Year

The funding valuation reflects the following plan change:

- Benefit accruals froze on December 31, 2023 for participants employed at the Louisville, Kentucky location as a member of UAJAPP 502-Plumbers & Pipefitters (Union Code 73Y).

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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.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

P P R B
 EIN 77 0710443
 PLAN NUMBER 011
 PLAN YEAR 01/01/2024 TO 12/31/2024

| (A) Identity of issuer, borrower, lessor or similar party. | (B) Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (C) Description of investment including maturity date, rate of interest, collateral, par or maturity value. | (D) Cost | (E) Current Value |
|---|--|--|-----------------|----------------------|
| Wells Fargo | Registered Investment Company ALLSPRING SPEC SM CP VAL INST | Registered Investment Company ALLSPRING SPEC SM CP VAL INST | \$ 184,166.76 | \$ 191,466.79 |
| GREAT GRAY TRUST COMPANY | Common/Collective Trust BLACKROCK TOTAL RET BD CL 6 FD | Common/Collective Trust BLACKROCK TOTAL RET BD CL 6 FD | \$ 381,662.10 | \$ 389,304.59 |
| Cohen & Steers | Registered Investment Company COHEN & STEERS RE EST SEC I FD | Registered Investment Company COHEN & STEERS RE EST SEC I FD | \$ 169,385.61 | \$ 169,351.80 |
| Fidelity Investments | Registered Investment Company FIDELITY IGTRM TREAS BD IDX FD | Registered Investment Company FIDELITY IGTRM TREAS BD IDX FD | \$ 3,001,454.88 | \$ 2,393,648.43 |
| Fidelity Investments | Registered Investment Company FIDELITY TOTAL MARKET INDEX FD | Registered Investment Company FIDELITY TOTAL MARKET INDEX FD | \$ 408,540.04 | \$ 575,636.14 |
| GREAT GRAY TRUST COMPANY | Common/Collective Trust GREATGRAY EURO GROWTH R1 | Common/Collective Trust GREATGRAY EURO GROWTH R1 | \$ 394,324.93 | \$ 436,849.78 |
| Janus International Holding, LLC | Registered Investment Company JANUS HENDERSON VENTURE N FD | Registered Investment Company JANUS HENDERSON VENTURE N FD | \$ 186,028.92 | \$ 193,150.21 |
| JP Morgan Funds | Registered Investment Company JP MORGAN LARGE CAP GR R6 FD | Registered Investment Company JP MORGAN LARGE CAP GR R6 FD | \$ 148,709.50 | \$ 232,426.47 |
| PIMCO Funds | Registered Investment Company PIMCO LONG-TERM CREDIT INST FD | Registered Investment Company PIMCO LONG-TERM CREDIT INST FD | \$ 3,016,726.94 | \$ 2,615,344.57 |
| * Principal Life Insurance Company | Pooled Separate Accounts PRIN LIQUID ASSETS SEP ACCT-Z | Pooled Separate Accounts PRIN LIQUID ASSETS SEP ACCT-Z | \$ 38,472.35 | \$ 40,750.14 |
| Vanguard Group | Registered Investment Company VANGUARD EQUITY-INC ADM FUND | Registered Investment Company VANGUARD EQUITY-INC ADM FUND | \$ 196,142.98 | \$ 202,999.42 |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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Schedule SB, line 32 – Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|--------------|------------------------------|------------------|-----------------|--------------------------|
| Shortfall | \$ 508,252 | January 1, 2021 | 12 | \$ 54,223 |
| Shortfall | \$ 39,883 | January 1, 2022 | 13 | \$ 4,013 |
| Shortfall | \$ 432,772 | January 1, 2023 | 14 | \$ 41,305 |
| Shortfall | \$ (143,832) | January 1, 2024 | 15 | \$ (13,086) |

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Schedule SB, line 24 — Change in Actuarial Assumptions

Assumption Changes

The funding valuation reflects the following non-prescribed assumption change:

- A change in the salary scale from 3.00% to 4.50%.

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