

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2025 and ending 09/30/2025

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [X] the final return/report [] an amended return/report [X] a short plan year return/report (less than 12 months)
C Check box if filing under: [] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan: DURHAM COCA-COLA BOTTLING COMPANY DEFINED BENEFIT PENSION PLAN
1b Three-digit plan number (PN): 004
1c Effective date of plan: 12/01/1953
2a Plan sponsor's name (employer, if for a single-employer plan): DURHAM COCA-COLA BOTTLING COMPANY
2b Employer Identification Number (EIN): 56-0207560
2c Sponsor's telephone number: 919-383-1531
2d Business code (see instructions): 312110
3a Plan administrator's name and address: [X] 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.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 78
5b Total number of participants at the end of the plan year: 0
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 38
5d(2) Total number of active participants at the end of the plan year: 0
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Filed with authorized/valid electronic signature, 12/02/2025, RORY MEACHAM. Row 2: Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Row 3: Filed with authorized/valid electronic signature, 12/02/2025, RORY MEACHAM. Row 4: Signature of employer/plan sponsor, Date, Enter name of individual signing as employer or plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year: 595467. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	7645	0
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	7645	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	45720	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	939	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		46659
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	46588	
e Certain deemed and/or corrective distributions (see instructions) .	8e	0	
f Administrative service providers (salaries, fees, commissions)	8f	7716	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		54304
i Net income (loss) (subtract line 8h from line 8c)	8i		-7645
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: <u>1I 3D</u>
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501739A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2025 and ending 09/30/2025

▶ **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>DURHAM COCA-COLA BOTTLING COMPANY DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DURHAM COCA-COLA BOTTLING COMPANY</u>	D Employer Identification Number (EIN) <u>56-0207560</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2025</u>		
2	Assets:		
	a Market value	2a	<u>7645</u>
	b Actuarial value	2b	<u>7645</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>
	b For terminated vested participants	<u>4</u>	<u>65425</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>4</u>	<u>65425</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>5.28 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</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	Date
	<u>J. GREGORY GASTON, F.C.A., M.A.A.A.</u>	<u>23-03772</u>
	Type or print name of actuary	Most recent enrollment number
	<u>J. G. GASTON & ASSOCIATES, INC.</u>	<u>828-258-1876</u>
	Firm name	Telephone number (including area code)
	<u>40 NORTH MERRIMON AVENUE, SUITE 303 ASHEVILLE, NC 28804</u>	
	Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	284169
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	5023
9	Amount remaining (line 7 minus line 8)	0	279146
10	Interest on line 9 using prior year's actual return of <u>9.88</u> %	0	27580
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.13</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	306726
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	11.68 %
15	Adjusted funding target attainment percentage	15	11.68 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	11.68 %

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		
09/10/2025	45719	0					
			Totals ▶	18(b)	45719	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 44071
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
		(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 5.03 %	2nd segment: 5.28 %	3rd segment: 5.50 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 2
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 0
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	57780		8731	
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 8731
	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 8731
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 44071
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 35340
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

Schedule SB, Part V - Summary of Plan Provisions

Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan

Plan Sponsor: Rand Coca-Cola Beverages, Inc.

EIN: 56-0207560 PN: 004 PYE: December 31, 2025

EFFECTIVE DATE: December 1, 1953. The plan was last amended and restated effective January 1, 2011. The plan was frozen effective March 31, 2007.

COMPENSATION: Total salary and wages paid.

YEAR OF SERVICE: 1,000 hours in a plan year.

ELIGIBILITY: No employees enter the Plan after March 31, 2007.

ACCRUED BENEFIT: A participant's Normal Retirement Benefit based on service through the determination date.

NORMAL RETIREMENT: Eligibility: Attainment of age 65 and 5 Years of Participation.
Commencement: First of the month coincident with or next following Normal Retirement Age.
Benefit amount: Prior to March 31, 2007, twenty two percent (22.0%) of Average Monthly Compensation ("AMC") reduced for Years of Service fewer than 20 years.
Minimum Benefit: \$50.00.

EARLY RETIREMENT: Eligibility: Attainment of age 55 and 10 Years of Participation.
Commencement: First of the month following actual retirement.
Benefit amount: Actuarial equivalent of the Accrued Benefit as of the early retirement date.

DELAYED RETIREMENT: Eligibility: Retirement beyond age 65.
Commencement: First of the month following actual retirement.
Benefit amount: Greater of (i) Normal Retirement Benefit using continued service and compensation and (ii) the actuarial equivalent of the Normal Retirement Benefit.

Schedule SB, Part V - Summary of Plan Provisions

Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan

Plan Sponsor: Rand Coca-Cola Beverages, Inc.

EIN: 56-0207560 PN: 004 PYE: December 31, 2025

**DISABILITY
RETIREMENT:**

Eligibility: Employee becomes disabled at any age and retires due to total and permanent disability.

Commencement: First of the month following disability.

Benefit amount: Actuarial equivalent of accrued benefit at time of disability (100% vested at disability), reduced for commencement before age 65.

**TERMINATION
BENEFIT:**

Eligibility: Termination of employment before retirement and after 3 years of vesting service.

Commencement: Benefit is payable upon normal retirement or upon the date the employee meets the age and service requirements for an early retirement benefit.

Benefit Amount: Accrued Benefit multiplied by the vesting percentage shown below:

Less than 3 years:	0%
3 years:	20%
4 years:	40%
5 years:	60%
6 years:	80%
7 or more years:	100%

DEATH BENEFIT:

Eligibility: Employee dies during active employment or a terminated Participant dies prior to commencement of his retirement benefit.

Commencement: Participant's Normal or Early Retirement Date.

Benefit Amount: The actuarial present value of the Participant's accrued benefit at time of death (100% vested at death), reduced for commencement prior to the date the Participant would have reached age 65, subject to qualified preretirement survivor annuity requirements for married participants.

Schedule SB, Part V - Summary of Plan Provisions

Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan

Plan Sponsor: Rand Coca-Cola Beverages, Inc.

EIN: 56-0207560 PN: 004 PYE: December 31, 2025

FORM OF PAYMENT: Straight life annuity with ten year guarantee for single participants, joint & 50% survivor annuity for married participants. Optional forms include: straight life annuity, 10 year certain and continuous annuity, joint and 50%, 75%, or 100% survivor annuity, and a lump sum distribution (unless restricted by plan funding).

**ACTUARIAL
EQUIVALENCE:** 1984 Unisex Pension Mortality Table, Unisex, using 8.00% interest. No preretirement mortality.

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2025 and ending 09/30/2025

A This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

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 Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)

D If the plan is a collectively-bargained plan, check here

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

Part II Basic Plan Information—enter all requested information

1a Name of plan DURHAM COCA-COLA BOTTLING COMPANY DEFINED BENEFIT PENSION PLAN	1b Three-digit plan number (PN) ▶	004
	1c Effective date of plan	12/01/1953
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) DURHAM COCA-COLA BOTTLING COMPANY P. O. BOX 2627 DURHAM NC 27715	2b Employer Identification Number (EIN)	56-0207560
	2c Sponsor's telephone number	919-383-1531
	2d Business code (see instructions)	312110
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	
5a Total number of participants at the beginning of the plan year..... b Total number of participants at the end of the plan year..... c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... d(1) Total number of active participants at the beginning of the plan year..... d(2) Total number of active participants at the end of the plan year..... e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5a	78
	5b	0
	5c(1)	
	5c(2)	
	5d(1)	38
	5d(2)	0
	5e	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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	<i>Rory Meacham</i>	<u>12/02/25</u>	RORY MEACHAM
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	<i>Rory Meacham</i>	<u>12/02/25</u>	RORY MEACHAM
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 595467. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	7,645	0
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a).....	7c	7,645	0
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	45,720	
(2) Participants.....	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	939	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		46,659
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	46,588	
e Certain deemed and/or corrective distributions (see instructions).....	8e	0	
f Administrative service providers (salaries, fees, commissions).....	8f	7,716	
g Other expenses.....	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		54,304
i Net income (loss) (subtract line 8h from line 8c).....	8i		-7,645
j Transfers to (from) the plan (see instructions).....	8j		

Part IV Plan Characteristics

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 1 I 3 D
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions

10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	10b		X	
c Was the plan covered by a fidelity bond?.....	10c	X		500,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a 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 letter ruling granting the waiver. Month Day Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year **13a** 0

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a 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

14b 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

15 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 03/30/2018 (MM/DD/YYYY) and the Opinion Letter serial number J501739a.

**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 01/01/2025 and ending 09/30/2025

▶ **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 Durham Coca-Cola Bottling Company Defined Benefit Pension Plan	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Rand Coca-Cola Beverages, Inc.	D Employer Identification Number (EIN) 56-0207560	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I	Basic Information	
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2025</u>	
2	Assets:	
	a Market value	7,645
	b Actuarial value	7,645
3	Funding target/participant count breakdown	
	a For retired participants and beneficiaries receiving payment.....	0
	b For terminated vested participants	65,425
	c For active participants.....	0
	d Total.....	65,425
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	5.28%
6	Target normal cost	
	a Present value of current plan year accruals	6a 0
	b Expected plan-related expenses	6b 0
	c Target normal cost	6c 0

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>J. Gregory Gaston, F.C.A., M.A.A.A.</u> Type or print name of actuary <u>J.G. Gaston & Associates, Inc.</u> Firm name <u>40 North Merrimon Avenue, Suite 303</u> <u>Asheville NC 28804</u> Address of the firm	<u>11/12/2025</u> Date 2303772 Most recent enrollment number 828-258-1876 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

Schedule SB (Form 5500) 2024
v. 240311

**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 01/01/2025 and ending 09/30/2025

▶ **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 Durham Coca-Cola Bottling Company Defined Benefit Pension Plan	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Rand Coca-Cola Beverages, Inc.	D Employer Identification Number (EIN) 56-0207560	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I Basic Information

1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2025</u>			
2 Assets:			
a Market value	2a		7,645
b Actuarial value	2b		7,645
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.....	0	0	0
b For terminated vested participants	4	65,425	65,425
c For active participants.....	0	0	0
d Total.....	4	65,425	65,425
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		5.28%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		0
c Target normal cost	6c		0

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.

<p>SIGN HERE</p> Signature of actuary J. Gregory Gaston, F.C.A., M.A.A.A. Type or print name of actuary J.G. Gaston & Associates, Inc. Firm name 40 North Merrimon Avenue, Suite 303 Asheville NC 28804 Address of the firm	Date 2303772 Most recent enrollment number 828-258-1876 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

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

**Schedule SB (Form 5500) 2024
v. 240311**

Part 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	284,169
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	5,023
9	Amount remaining (line 7 minus line 8)	0	279,146
10	Interest on line 9 using prior year's actual return of <u>9.88%</u>	0	27,580
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.13%</u>		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	306,726
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	11.68%
15	Adjusted funding target attainment percentage	15	11.68%
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	11.68%

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	
09/10/2025	45,719	0				
Totals ▶			18(b)	45,719	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a	Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	44,071
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 type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
c	If line 20a is "Yes," see instructions and complete the following table as applicable:		

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:				
a Segment rates:	1st segment: 5.03%	2nd segment: 5.28%	3rd segment: 5.50%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 2
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	0	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	57,780		8,731
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	8,731	
		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	8,731	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	44,071	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	35,340	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021

Schedule SB, Line 19 - Discounted Employer Contributions

Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan

EIN: 56-0207560

Sponsor: Rand Coca-Cola Beverages, Inc.

PN: 004

PYE: December 31, 2025

<u>Date</u>	<u>Employer</u>	<u>Employee</u>	<u>Valuation Date</u>	<u>Effective Rate</u>	<u>Interest Adjusted Contribution</u>	<u>Required Quarterly Installment Date</u>	<u>Late Quarterly Interest Adjustment</u>
09/10/2025	1,964		01/01/2025	5.28%	1,857	04/15/2025	(39)
09/10/2025	1,964		01/01/2025	5.28%	1,881	07/15/2025	(15)
09/10/2025	1,964		01/01/2025	5.28%	1,896	10/15/2025	
09/10/2025	1,964		01/01/2025	5.28%	1,896	01/15/2026	
09/10/2025	37,862		01/01/2025	5.28%	36,541		

Total	45,719	0			44,071		(54)
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Schedule SB, Line 22 - Description of Weighted Average Retirement Age

Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan EIN: 56-0207560
 Plan Sponsor: Rand Coca-Cola Beverages, Inc. PN: 004
 PYE: December 31, 2025

<u>Age</u>	<u>Males</u>	<u>Females</u>	<u>Weight</u>	<u>Weight x Age</u>
55	N/A	N/A	0.00%	0.00
56	N/A	N/A	0.00%	0.00
57	N/A	N/A	0.00%	0.00
58	N/A	N/A	0.00%	0.00
59	N/A	N/A	0.00%	0.00
60	N/A	N/A	0.00%	0.00
61	N/A	N/A	0.00%	0.00
62	N/A	N/A	0.00%	0.00
63	N/A	N/A	0.00%	0.00
64	N/A	N/A	0.00%	0.00
65	N/A	N/A	100.00%	65.00
66	N/A	N/A	0.00%	0.00
67	N/A	N/A	0.00%	0.00
68	N/A	N/A	0.00%	0.00
69	N/A	N/A	0.00%	0.00
70	N/A	N/A	0.00%	0.00
71	N/A	N/A	0.00%	0.00
72	N/A	N/A	0.00%	0.00
73	N/A	N/A	0.00%	0.00
74	N/A	N/A	0.00%	0.00
75	N/A	N/A	0.00%	0.00
Total	N/A	N/A		65.00
Weighted Average:	65	65		

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan
Plan Sponsor: Rand Coca-Cola Beverages, Inc.
EIN: 56-0207560 PN: 004 PYE: December 31, 2025

ACTUARIAL ASSUMPTIONS

INVESTMENT RETURN: Pre-Retirement: 5.50% per annum
 Post Retirement: 5.50% per annum

SALARY INCREASES: Not applicable due to the plan freeze.

MORTALITY: 2025 PPA Mortality Table (Pri-2012 Mortality, base year 2012, adjusted to 2025 with Adjusted Scale MP-2022). Sample rates of mortality per 1000 lives are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
35	0.6	0.3
45	0.8	0.5
55	2.0	1.4
65	8.5	6.1
75	24.1	19.6
85	80.7	64.8

MORTALITY IMPROVEMENTS: The PPA Mortality Table for plans under 500 participants is a static table. It is a combination of the annuitant table which is projected to 15 years beyond the actuarial valuation date and the non-annuitant table which is projected 7 years beyond the actuarial valuation date.

TERMINATION OF EMPLOYMENT: Society of Actuaries withdrawal table T-5. Sample rates of termination per 1000 lives are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
25	77.2	77.2
35	62.8	62.8
45	39.8	39.8
55	9.4	9.4

DISABILITY: None assumed.

MARRIAGE: It is assumed that 100 percent of plan participants are married and that husbands are three years older than their wives.

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

Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan

Plan Sponsor: Rand Coca-Cola Beverages, Inc.

EIN: 56-0207560 PN: 004 PYE: December 31, 2025

RETIREMENT: All participants are assumed to retire at age 65 and 5 Years of Service, or the current age if later.

LUMP SUM DISTRIBUTIONS: It is assumed that 0% of eligible participants elect to receive a total lump sum distribution upon retirement. (As of January 1, 2023, the Plan was not restricted in its ability to pay full lump sum distributions.)

EXPENSES: Assumed to be paid outside of the trust.

ASSET VALUATION METHOD

MARKET VALUE. The actuarial asset value is equal to 100% of the market value of assets.

ACTUARIAL COST METHOD

INDIVIDUAL AGGREGATE ACTUARIAL COST METHOD. This method allocates the excess of the actuarial present value of projected benefits over the actuarial value of assets, on a level basis over the future earnings of each employee between each employee's current age and assumed retirement age. This calculation is performed on each individual. The portion of this actuarial present value attributable to the current year is called the normal cost.

Under this method, actuarial gains (losses) serve to decrease (increase) the future normal costs.

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan
Plan Sponsor: Rand Coca-Cola Beverages, Inc.
EIN: 56-0207560 PN: 004 PYE: December 31, 2025

STATUTORY ACTUARIAL ASSUMPTIONS

SEGMENT RATES:

Segment rates compose the three rate interest basis for determining the Funding Target and the Target Normal Cost under PPA. These rates are based on a blend of corporate bond rates for the month of November, 2024 and apply to specific periods in the future.

Segment Rate 1: 5.03% (First five years)
Segment Rate 2: 5.28% (Next fifteen years)
Segment Rate 3: 5.50% (All remaining periods)

Beginning in 2012, plans were required to apply an interest rate corridor to the 25-year average segment rates. The initial corridor extended from 90% to 110% of the 25-year average segment rate. The corridor initially transitioned over five years to 70% to 130% of the 25-year average segment rate in increments of 5% per year. The Highway and Transportation Act modified the MAP-21 interest rate corridors for plan years 2013 to 2017, fixing the corridor at 90% to 110% during those years. The modifications were optional for 2013. The Bipartisan Budget Act of 2015 extended the period of the initial corridor from 2017 to 2020 for plan years beginning in 2016. The American Rescue Plan Act of 2021 set a floor of 5.00% for the 25-year average rates and changed the corridor to 95% to 105% for years 2020 to 2025. The corridor widens by 5% each year (in each direction) beginning in 2026 until reaching 70% to 130% in 2030. The Plan elected to delay this change until 2022. This widening was delayed by the Infrastructure Investment and Jobs Act to begin in 2031. The resulting “stabilized” segment rates are used to determine the funding target and the target normal cost used in calculating the minimum required contribution. For 2025, these “stabilized” segment rates are as follows:

Segment Rate 1: 5.03% (First five years)
Segment Rate 2: 5.28% (Next fifteen years)
Segment Rate 3: 5.50% (All remaining periods)

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods
Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan
Plan Sponsor: Rand Coca-Cola Beverages, Inc.
EIN: 56-0207560 PN: 004 PYE: December 31, 2025

EFFECTIVE RATE: 5.28%

The Effective Rate is the single interest rate which would produce the Funding Target computed using the set of three Segment Rates (“stabilized” Segment Rates beginning in 2012).

PPA MORTALITY: 2025 PPA Mortality Table (Pri-2012 Mortality, base year 2012, adjusted to 2025 with Adjusted Scale MP-2022). Sample rates of mortality per 1000 lives are as follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
35	0.6	0.3
45	0.8	0.5
55	2.0	1.4
65	8.5	6.1
75	24.1	19.6
85	80.7	64.8

MORTALITY IMPROVEMENTS: The PPA Mortality Table for plans under 500 participants is a static table. It is a combination of the annuitant table which is projected to 15 years beyond the actuarial valuation date and the non-annuitant table which is projected 7 years beyond the actuarial valuation date.

RETIREMENT: Age 65 and 5 years of service, or current age if beyond age 65 and 5.

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

Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan

Plan Sponsor: Rand Coca-Cola Beverages, Inc.

EIN: 56-0207560 PN: 004 PYE: December 31, 2025

ACTUARIAL COST METHOD

PROJECTED UNIT CREDIT ACTUARIAL COST METHOD. This method allocates the actuarial present value of each individual's accrued benefit to years in which the benefit is accrued. The benefit is allocated to periods based on the plan's accrual formula and compensation projected to the year of retirement, termination, or death. The actuarial present value of the benefit to be earned in the current year is called the normal cost.

The actuarial present value of benefits allocated to all periods prior to the valuation date is the actuarial accrued liability. The excess of the actuarial accrued liability over the actuarial value of assets is the unfunded actuarial accrued liability. The contribution amount consists of two components: the normal cost described above and an amortization of the unfunded actuarial accrued liability over various periods based on the source of the liability.

Gains (losses) serve to decrease (increase) the unfunded actuarial accrued liability

Schedule SB, Line 32 - Schedule of Amortization Bases

Plan Name: Durham Coca-Cola Bottling Company Defined Benefit Pension Plan

Plan Sponsor: Rand Coca-Cola Beverages, Inc.

EIN: 56-0207560 PN: 004 PYE: December 31, 2025

SHORTFALL AMORTIZATION BASES

<u>Date</u> <u>Estab</u>	<u>Reason</u>	<u>Initial</u> <u>Amount</u>	<u>Init</u> <u>Yrs</u>	<u>Curr</u> <u>Yrs</u>	<u>O/Stand</u> <u>Balance</u>	<u>Annual</u> <u>Payment</u>
01/01/22	ARPA Restatement	0	15.0	12.0	0	0
01/01/23	Funding Shortfall	378,435	15.0	13.0	337,746	34,657
01/01/24	Funding Shortfall	31,947	15.0	14.0	29,819	2,907
01/01/25	Funding Shortfall	(309,785)	15.0	15.0	<u>(309,785)</u>	<u>(28,833)</u>
	Total				<u>57,780</u>	<u>8,731</u>