

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h2 style="text-align: center;">2024</h2> This Form is Open to Public Inspection
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Part I Annual Report Identification Information
 For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

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

1a Name of plan <u>THE J. M. SMUCKER COMPANY REPRESENTED EMPLOYEES' RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶ <u>002</u>
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>THE J.M. SMUCKER COMPANY</u> <u>1 STRAWBERRY LANE</u> <u>ORRVILLE, OH 44667-1298</u>	1c Effective date of plan <u>05/05/1963</u> 2b Employer Identification Number (EIN) <u>34-0538550</u> 2c Plan Sponsor's telephone number <u>330-682-3000</u> 2d Business code (see instructions) <u>311400</u>

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.	02/16/2026	JESSE NICHOLS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	1108
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)	152
	6a(2)	134
	6b	575
	6c	223
	6d	932
	6e	103
	6f	1035
	6g(1)	
6g(2)		
6h		3
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 1I 3H

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

▶ **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>THE J. M. SMUCKER COMPANY REPRESENTED EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>THE J.M. SMUCKER COMPANY</u>	D Employer Identification Number (EIN) <u>34-0538550</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I	Basic Information		
1 Enter the valuation date:	Month <u>05</u>	Day <u>01</u>	Year <u>2024</u>
2 Assets:			
a Market value	2a	<u>72363277</u>	
b Actuarial value	2b	<u>77596409</u>	
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>713</u>	<u>41938781</u>	<u>41938781</u>
b For terminated vested participants	<u>249</u>	<u>12173285</u>	<u>12173285</u>
c For active participants	<u>152</u>	<u>15056118</u>	<u>16149125</u>
d Total	<u>1114</u>	<u>69168184</u>	<u>70261191</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>5.35 %</u>	
6 Target normal cost			
a Present value of current plan year accruals	6a	<u>761001</u>	
b Expected plan-related expenses	6b	<u>0</u>	
c Target normal cost	6c	<u>761001</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>02/10/2026</u> Date
	<u>CHAD M. GREENWALT</u> Type or print name of actuary	<u>23-07020</u> Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u> Firm name	<u>216-937-4000</u> Telephone number (including area code)
	<u>1001 LAKESIDE AVENUE, SUITE 1500 CLEVELAND, OH 44114-1172</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

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	23454073
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1978062
9	Amount remaining (line 7 minus line 8)	0	21476011
10	Interest on line 9 using prior year's actual return of <u>-1.04</u> %	0	-223351
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		916933
	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>5.26</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		-9536
	c Total available at beginning of current plan year to add to prefunding balance		907397
	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	21252660

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.19 %
15	Adjusted funding target attainment percentage	15	110.43 %
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	84.12 %
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		
01/12/2026	700000	0					
			Totals ▶	18(b)	700000	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	640741

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes 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: 4.84 %	2nd segment: 5.24 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

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

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

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 761001
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	13917442		1424004	
b Waiver amortization installment.....				
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 2185005
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	1978064	1978064	
36 Additional cash requirement (line 34 minus line 35)				36 206941
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 640741
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 433800
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 433800
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **05/01/2024** and ending **04/30/2025**

A Name of plan THE J. M. SMUCKER COMPANY REPRESENTED EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550	

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

SEI PRIVATE TRUST COMPANY

23-3060382

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

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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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

A Name of plan <u>THE J. M. SMUCKER COMPANY REPRESENTED EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE J.M. SMUCKER COMPANY</u>	D Employer Identification Number (EIN) <u>34-0538550</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>SEI CORE PROP. COLLECTIVE INV. TR.</u>	
b Name of sponsor of entity listed in (a):	<u>SEI PRIVATE TRUST COMPANY</u>	
c EIN-PN <u>27-3224429-045</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>1935100</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)

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
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025	
A Name of plan THE J. M. SMUCKER COMPANY REPRESENTED EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1000000	700000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	189738	204256
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	7499416	7721362
(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)	3495808	1935100
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	60213150	60695761
(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	72398112	71256479
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	72398112	71256479

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)	700000	
(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)		700000
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)	2791031	
(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)	9805260	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	9529215	
(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)	273461	
(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)		
(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)		2619209
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6659746

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	7801379	
(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)		7801379
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses.....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		7801379

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1141633
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: MALONEY & NOVOTNY LLC

(2) EIN: 34-0677006

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		5000000
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 566055.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 05/01/2024 and ending 04/30/2025

A Name of plan <u>THE J. M. SMUCKER COMPANY REPRESENTED EMPLOYEES' RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE J.M. SMUCKER COMPANY</u>	D Employer Identification Number (EIN) <u>34-0538550</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): 23-3060382

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	39
--	---	----

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: 15.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 77.0 %
 High-Yield Debt: 4.0 % Real Assets: 3.0 % Cash or Cash Equivalents: 0.0 % Other: 1.0 %

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**THE J. M. SMUCKER COMPANY
REPRESENTED EMPLOYEES'
RETIREMENT PLAN**

FINANCIAL REPORT

APRIL 30, 2025 and 2024



THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

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* Refers to sections of Form 5500 (Annual Return/Report of Employee Benefit Plan) for Plan year ended April 30, 2025, which material is incorporated herein by reference.



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Independent Auditors' Report

The Plan Administrator
The J. M. Smucker Company
Represented Employees' Retirement Plan
Orrville, Ohio

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

We have performed audits of the financial statements of The J. M. Smucker Company Represented Employees' Retirement Plan (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 April 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of April 30, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audits 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 ("GAAP").
- 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 to by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audits 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 GAAP, 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 within one year after the date that the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audits of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 GAAP.

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 GAAP.

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

Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of April 30, 2025 and the supplemental schedules of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Meloney + Novotny LLC

Cleveland, Ohio
February 13, 2026

THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

April 30, 2025 and 2024

<u>ASSETS</u>	<u>2025</u>	<u>2024</u>
INVESTMENTS, AT FAIR VALUE		
Mutual funds	\$60,695,761	\$60,213,150
U.S. government agencies	7,721,362	7,499,416
Collective trust fund	<u>1,935,100</u>	<u>3,495,808</u>
Total investments, at fair value	70,352,223	71,208,374
RECEIVABLES		
Accrued income	204,256	189,738
Employer contributions receivable	<u>700,000</u>	<u>1,000,000</u>
Total receivables	<u>904,256</u>	<u>1,189,738</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$71,256,479</u>	<u>\$72,398,112</u>

The accompanying notes are an integral part of these financial statements.

THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended April 30, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ADDITIONS		
Interest and dividend income	\$ 2,791,031	\$ 2,717,398
Net appreciation in fair value of investments	3,168,715	-
Employer contributions	<u>700,000</u>	<u>1,000,000</u>
Total additions	6,659,746	3,717,398
DEDUCTIONS		
Net depreciation in fair value of investments	-	3,503,863
Benefits paid directly to participants	<u>7,801,379</u>	<u>6,308,711</u>
Total deductions	<u>7,801,379</u>	<u>9,812,574</u>
NET DECREASE	(1,141,633)	(6,095,176)
NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING	<u>72,398,112</u>	<u>78,493,288</u>
NET ASSETS AVAILABLE FOR BENEFITS – ENDING	<u>\$71,256,479</u>	<u>\$72,398,112</u>

The accompanying notes are an integral part of these financial statements.

THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note A. Description of Plan

The following is a summary of certain provisions of The J. M. Smucker Company Represented Employees' Retirement Plan (the "Plan"). Participants should refer to the Plan document for more complete information.

The Plan is a defined benefit plan that covers certain hourly-rate union personnel of The J. M. Smucker Company (the "Company") and certain of its subsidiaries. Participation varies as determined by each collective bargaining agreement. Pursuant to these agreements, the Plan is currently frozen to new participants. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Benefits under the Plan are based upon the years of credited service, multiplied by a benefit accrual rate for vested participants upon retirement, death, or termination. Benefit accrual rates vary according to the year in which the employee terminates. Participants become vested in the Plan after five years of credited service with the Company. Participants can elect to receive their benefits as an annuity or a lump-sum.

Note B. Summary of Significant Accounting Policies

Basis of Accounting:

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

Investment Valuation and Income Recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Administration & Investments Committee determines the Plan's valuation policies utilizing information provided by its investment advisers, custodian, and SEI Private Trust Company ("SEI" or "Trustee"). See Note E for a description 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 or depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits (see Note D) are those estimated future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired, terminated, or deceased employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on the number of years of credited service earned times the monthly benefit rate as specified in the Plan. The actuarial value of accumulated benefits was determined on a "going concern" basis, based on each participant's age and service as of the valuation date.

THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note B. Summary of Significant Accounting Policies (Continued)

Administrative Fees:

All administrative fees are paid by the Company.

Use of Estimates:

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

Payment of Benefits:

Benefit payments to participants are recorded upon distribution.

Subsequent Events:

The Company has evaluated subsequent events through February 13, 2026, which is the date the financial statements were available to be issued.

In the 2nd quarter of 2026, the Plan will purchase a group annuity contract from an insurance company in order to transfer payment of benefits and liabilities for participants who are already in payment status receiving a monthly benefit of \$500 or less. The expected benefit obligation to be transferred is \$9,000,000.

Note C. Trustee Certification

The Plan's management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, management received a certification from SEI Private Trust Company, the Trustee of the Plan, acknowledging the completeness and accuracy of all investments and accrued income in the accompanying statements of net assets available for benefits as of April 30, 2025 and 2024, the related investment activity reflected in the statements of changes in net assets available for benefits for the years then ended, the supplemental schedules as of and for the year ended April 30, 2025, and investment related information in the accompanying notes to the financial statements. This information is unaudited by independent accountants.

Note D. Accumulated Plan Benefits

The Plan's independent actuary estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note D. Accumulated Plan Benefits (Continued)

The Plan provides for benefit payments to be paid as a lump-sum or an annuity. The Plan provides for the immediate payout to a participant upon retirement, death, or other termination if the actuarial present value of the participant's nonforfeitable accrued retirement benefit payable does not exceed \$7,000. For any mandatory distributions greater than \$1,000 and up to and including \$7,000 for which the participant does not make an election for either a rollover to an eligible retirement plan or a direct distribution, the Company will pay the distribution in a direct rollover to an individual retirement plan designated by the Company.

The actuarial present value of accumulated plan benefits at May 1, 2024 is as follows:

Vested benefits:	
Participants currently receiving payments	\$39,791,389
Other participants	<u>26,170,391</u>
	65,961,780
Nonvested benefits	<u>1,038,567</u>
	<u><u>\$67,000,347</u></u>

Changes in accumulated plan benefits from May 1, 2023 to May 1, 2024 are as follows:

Actuarial present value of accumulated plan benefits - May 1, 2023	\$ 68,015,625
Changes during the year attributable to:	
Benefits accumulated	788,789
Actuarial losses	832,845
Decrease in the discount period	3,774,878
Actual benefits paid	(6,308,711)
Change in assumptions	<u>(103,079)</u>
Net decrease	<u>(1,015,278)</u>
Actuarial present value of accumulated plan benefits - May 1, 2024	<u><u>\$ 67,000,347</u></u>

THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note D. Accumulated Plan Benefits (Continued)

Significant assumptions underlying the actuarial computations are as follows:

	Year Beginning May 1,	
	<u>2024</u>	<u>2023</u>
Life expectancy of participants	PRI-2012 table (MP-2021 mortality improvement scale) using separate gender-distinct rates for annuitants and non-annuitants	PRI-2012 table (MP-2021 mortality improvement scale) using separate gender-distinct rates for annuitants and non-annuitants
Annuity discount rate	5.75%	5.75%
Lump-sum discount rate	5.00%	5.00%
Retirement	100% by age 65	100% by age 65

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

Note E. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. The inputs used to measure fair value are classified into three levels:

- Level 1 – Quoted market prices in active markets for identical assets and liabilities
- Level 2 – Significant observable market-based inputs or unobservable inputs that are corroborated by market data
- Level 3 – Significant unobservable inputs in which little or no market data exists

The following is a description of the valuation methodologies used for plan assets measured at fair value.

- Mutual funds: Valued at the quoted net asset value ("NAV") of shares held by the Plan at year end. These are classified as Level 1.
- U.S. government agencies: Valued based on observable market information in primary markets or determined by pricing services based on market values for investments with similar credit ratings and maturity dates. These securities are classified as Level 2.
- Collective trust fund: Valued at fair value using the NAV per share (or its equivalent) practical expedient and, therefore, has not been classified in the fair value hierarchy.

THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note E. Fair Value Measurements (Continued)

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. There have been no changes in the methodologies used from 2024 to 2025. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan assets as of April 30, 2025 and 2024:

	Assets at Fair Value as of April 30, 2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$60,695,761	\$ -	\$ -	\$60,695,761
U.S. government agencies	-	7,721,362	-	7,721,362
Total assets in the fair value hierarchy	<u>\$60,695,761</u>	<u>\$ 7,721,362</u>	<u>\$ -</u>	68,417,123
Investments measured at NAV:				
Collective trust fund				1,935,100
Investments at fair value				<u>\$70,352,223</u>

	Assets at Fair Value as of April 30, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$60,213,150	\$ -	\$ -	\$60,213,150
U.S. government agencies	-	7,499,416	-	7,499,416
Total assets in the fair value hierarchy	<u>\$60,213,150</u>	<u>\$ 7,499,416</u>	<u>\$ -</u>	67,712,566
Investments measured at NAV:				
Collective trust fund				3,495,808
Investments at fair value				<u>\$71,208,374</u>

The Plan values its investments in the collective trust fund at amounts reported by the investment manager and as validated through consideration of the audited financial statements of the investments. Accordingly, the Plan does not use separate quantitative information to value the investments.

THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note E. Fair Value Measurements (Continued)

The following table summarizes the investment strategy type of the collective trust fund as of April 30, 2025 and 2024:

Instrument	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
SEI Core Property CIT (a)				
April 30, 2025	\$1,935,100	\$ -	Quarterly	95 days
April 30, 2024	3,495,808	-	Quarterly	95 days

(a) The SEI Core Property Collective Investment Trust (the "Fund") seeks both current income and appreciation through investment in underlying funds that acquire, manage, and dispose of commercial real estate properties. The Fund expects to invest at least 85% of its assets in open-end core underlying funds focused on properties in the U.S. with "core" meaning high-quality, low-leveraged, income-generating office, industrial, retail, and multi-family properties, generally fully-leased to creditworthy companies and governmental entities. Up to 5% of the Fund's net assets may be invested in liquid real estate strategies (publicly-traded REITs) for cash management purposes and the Fund may have up to 15% allocation to non-core sectors and strategies.

Note F. Party-in-Interest Transactions

The Plan currently holds certain investments which are under the management of the Trustee. Therefore, these qualify as party-in-interest transactions.

Note G. Funding Policy

Funding requirements are determined annually. The Company has agreed to contribute such amounts as are necessary to meet the minimum funding requirements of ERISA and to provide assets sufficient to meet the benefits to be paid to Plan participants. The Plan has met the minimum funding requirements for 2025 and 2024.

Note H. Plan Termination

The Company expects to continue the Plan indefinitely, but reserves the right to terminate it subject to agreement between the Company and the unions representing the employees covered by the Plan. In the event of termination, Plan assets shall be apportioned and distributed for the purchase of annuities in the order of priority outlined in the Plan agreement subject to compliance with ERISA regulations.

THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note H. Plan Termination (Continued)

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC"). Should the Plan terminate at some future time, its net assets may not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by, and the financial condition of, the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Note I. Income Tax Status

The Plan obtained a determination letter on December 7, 2016, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, the plan administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of April 30, 2025, there are no uncertain positions taken or expected to be taken that would require such recognition or disclosure in the financial statements.

Note J. Risks and Uncertainties

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a Schedule of Active Participant Data as of May 1, 2024

Attained Age	Attained Years of Credited Service ²										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	1	1	0	0	0	0	0	0	0	0	0	2
30-34	4	1	0	0	0	0	0	0	0	0	0	5
35-39	2	1	0	1	9	0	0	0	0	0	0	13
40-44	4	0	0	1	8	0	0	0	0	0	0	13
45-49	1	1	1	2	9	1	0	0	0	0	0	15
50-54	0	1	2	0	13	5	10	2	0	0	0	33
55-59	0	0	1	2	10	7	16	3	2	0	0	41
60-64	1	0	1	0	6	5	9	0	1	2	2	25
65-69	0	0	0	1	0	1	0	0	0	2	0	4
70 & over	0	0	0	0	1	0	0	0	0	0	0	1
Total	13	5	5	7	56	19	35	5	3	4	4	152

² Age and service for purposes of determining category are based on exact (not rounded) values.
 Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
 EIN / PN: 34-0538550/002
 Plan Sponsor: The J. M. Smucker Company
 Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

Applicable month	May
Interest rate basis	Segment Rates from Month of Valuation Date

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	4.84%	4.84%
Second segment rate	5.24%	5.24%
Third segment rate	5.59%	5.22%
Effective interest rate	5.35%	5.21%

As permitted by law, rates reflecting stabilization are used to determine the funding target and target normal cost, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Annual rates of increase

Compensation	3.00% for Milk-Bone
Future Social Security wage bases	3.00% for Milk-Bone
Statutory limits on compensation	3.00%
Plan-related expenses	\$0; the plan sponsor pays administrative expenses directly.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees It was assumed there will be no new or rehired employees.

Healthy mortality

Minimum funding purposes Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Disabled mortality

Minimum funding purposes Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Lump sum mortality

Minimum funding purposes The current plan year's unisex mortality table applicable under IRC 417(e), without any mortality improvement projected.

Termination

Rates varying by age.

Representative rates at which participants are assumed to terminate employment are shown below.

Attained Age	Rates
25	7.00%
35	6.00
45	3.00
55	1.00
56	0.00

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
EIN / PN: 34-0538550/002
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Disability

The DP-1985 Disability Table Class 2 using sex-distinct rates for male and female employees. No disability is assumed for Milk-Bone participants.

Representative rates at which participants are assumed to become disabled by sex are shown below.

Attained Age	Males	Females
25	0.093%	0.096%
35	0.199	0.252
45	0.505	0.522
55	1.502	1.490

Retirement

Rates varying by age and service.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which active participants retire by age and service are shown below.

Attained Age	Orville Union and Milk-Bone		Grandview Union
	With 30 Years	Without 30 Years	
55-57	0%	2%	2%
58-59	0	3	3
60	0	5	5
61	0	10	10
62	50	15	15
63	50	20	20
64	35	25	25
65	100	100	100

Benefit commencement date

Preretirement death benefit

Upon death of the participant.

Deferred vested benefit

For the annuity portion, later of age 65 or termination of employment.

For the lump sum portion, immediate upon termination.

Disability benefit

Upon disablement with at least 15 years of service for former Grandview and 10 years of service for former Specified Union. Age 65 for former Orrville with a least 15 years of service, otherwise immediate.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	<p>Average of the fair market value of assets on the valuation date and the two immediately preceding valuation dates, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22) . The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year).</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a bias to produce an actuarial value of assets that is below the market value of assets.</p>

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
EIN / PN: 34-0538550/002
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, through its third-party administrator, furnished participant data as of the valuation date. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Assumptions Rationale - Significant Economic Assumptions

Discount rate

Minimum funding purposes

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Lump sum conversion rate

- Minimum funding purposes

As required by IRC 430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.

Assumptions Rationale - Significant Economic Assumptions

Healthy Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled Mortality

Assumptions used for funding purposes are as prescribed by IRC §430(h).

Termination

Termination rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Disability

Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
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participating in pension plans with similar disability provisions. Assumed disability rates differ by age and gender because of observed and expected differences in disability rates by age and gender.

Retirement

Retirement rates were based on an experience study conducted in 2021, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Prescribed Methods

Funding methods

The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation

The interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.

The mortality tables used to calculate the funding target were updated as required by IRC §430, including the change from using a static projection of mortality improvement to a generational projection. Similarly, the mortality table used to value expected lump sum payments was updated as required by IRC §430.

Change in methods since prior valuation

None.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
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Plan Sponsor: The J. M. Smucker Company
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Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	The J. M. Smucker Company
EIN/PN	34-0538550/002
Plan Name	The J. M. Smucker Company Represented Employees' Retirement Plan
Valuation Date	May 1, 2024
Enrolled Actuary	Chad Greenwalt
Enrollment Number	23-07020

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

THE J.M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

EMPLOYER NO. 34-0538550
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DATE BOUGHT/SOLD	(a)(b) SHARES PAR VALUE	UNIT PRICE	(f) EXPENSE INCURRED	(c)(d) PRINCIPAL EX	(h) CASH	(g) TRANSACTION COST	(i) REALIZED GAIN/LOSS
	BEGINNING MARKET VALUE		71,208,374.49				
	COMPARATIVE VALUE (5%)		3,560,418.72				

CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

THE J.M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

EMPLOYER NO. 34-0538550
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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
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CATEGORY 2 - SERIES OF TRANSACTIONS WITH SAME BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

THE J.M. SMUCKER COMPANY REPRESENTED
 EMPLOYEES' RETIREMENT PLAN
 EMPLOYER NO. 34-0538550
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DATE BOUGHT/SOLD	(a)(b) SHARES PAR VALUE	UNIT PRICE	(f) EXPENSE INCURRED	(c)(d) PRINCIPAL EX	(h) CASH	(g) TRANSACTION COST	(i) REALIZED GAIN/LOSS	
CATEGORY 3 - SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF VALUE								
ISSUE: 783980576 - SEI GLOBAL MGD VOLATILITY FD (SGMAX)								
15336-PL2	12/19/24 R	40,621	11.430	0		464,296-	464,296	
15336-PL2	12/31/24 R	18,071	11.050	0		199,685-	199,685	
SUB-TOTAL OF REINVS # 2				0		663,981	663,981	
15336-PL2	05/08/24 B	7,153	11.440	0		81,833-	81,833	
15336-PL2	06/26/24 B	57	11.640	0		662-	662	
15336-PL2	08/07/24 B	9,346	11.700	0		109,347-	109,347	
15336-PL2	09/25/24 B	19	12.620	0		234-	234	
15336-PL2	10/09/24 B	8	12.580	0		95-	95	
15336-PL2	10/23/24 B	3	12.620	0		41-	41	
15336-PL2	11/07/24 B	9,895	12.730	0		125,969-	125,969	
15336-PL2	11/13/24 B	81	12.750	0		1,027-	1,027	
15336-PL2	12/11/24 B	72	12.810	0		920-	920	
15336-PL2	12/19/24 B	46	11.430	0		522-	522	
15336-PL2	01/14/25 B	34,771	10.960	0		381,085-	381,085	
15336-PL2	01/17/25 B	195	11.150	0		2,170-	2,170	
15336-PL2	02/07/25 B	12,028	11.510	0		138,445-	138,445	
15336-PL2	03/27/25 B	58	11.780	0		689-	689	
15336-PL2	04/23/25 B	104	11.540	0		1,199-	1,199	
SUB-TOTAL OF BUYS # 15				0		844,238	844,238	
15336-PL2	05/30/24 S	9,637	11.420	0		110,053	108,665	1,387
15336-PL2	06/03/24 S	3,615	11.600	0		41,930	40,759	1,171
15336-PL2	06/27/24 S	12,058	11.590	0		139,757	135,972	3,786
15336-PL2	07/03/24 S	12,512	11.610	0		145,263	141,084	4,178
15336-PL2	07/30/24 S	21,689	12.030	0		260,923	244,570	16,352
15336-PL2	08/29/24 S	8,596	12.410	0		106,674	96,993	9,681
15336-PL2	09/13/24 S	7,638	12.420	0		94,864	86,185	8,679
15336-PL2	09/27/24 S	8,953	12.630	0		113,078	101,025	12,053
15336-PL2	10/01/24 S	5,085	12.660	0		64,380	57,382	6,998
15336-PL2	10/30/24 S	8,841	12.570	0		111,127	99,757	11,370
15336-PL2	11/01/24 S	5,931	12.480	0		74,018	66,924	7,094
15336-PL2	11/27/24 S	11,928	12.890	0		153,755	134,956	18,799
15336-PL2	12/02/24 S	1,128	12.930	0		14,585	12,762	1,823
15336-PL2	12/20/24 S	29	11.400	0		333	331	2
15336-PL2	12/30/24 S	8,534	11.530	0		98,399	96,637	1,762

THE J.M. SMUCKER COMPANY REPRESENTED
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 EMPLOYER NO. 34-0538550
 PLAN NO. 002

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DATE BOUGHT/SOLD	(a)(b) SHARES PAR VALUE	UNIT PRICE	(f) EXPENSE INCURRED	(c)(d) PRINCIPAL EX	(h) CASH	(g) TRANSACTION COST	(i) REALIZED GAIN/LOSS
15336-PL2	01/30/25 S	12,439	11.390	0	141,675	140,450	1,225
15336-PL2	02/07/25 S	11,274	11.510	0	129,769	127,360	2,409
15336-PL2	02/20/25 S	831	11.690	0	9,712	9,385	327
15336-PL2	02/24/25 S	220	11.630	0	2,562	2,488	74
15336-PL2	02/27/25 S	20,086	11.690	0	234,805	226,897	7,908
15336-PL2	03/03/25 S	1,511	11.740	0	17,739	17,068	670
15336-PL2	03/14/25 S	7,078	11.520	0	81,544	79,961	1,583
15336-PL2	03/28/25 S	18,516	11.810	0	218,678	209,168	9,511
15336-PL2	04/01/25 S	25,442	11.780	0	299,712	287,407	12,305
15336-PL2	04/03/25 S	18,537	11.800	0	218,736	209,400	9,336
15336-PL2	04/08/25 S	16,914	10.890	0	184,189	191,062	-6,873
15336-PL2	04/10/25 S	9,176	11.250	0	103,225	103,650	-425
15336-PL2	04/29/25 S	5,863	11.650	0	68,305	66,232	2,073
SUB-TOTAL OF SALES # 28				0	3,239,790	3,094,530	145,260
SUB-TOTAL				0	4,748,009	4,602,749	145,260
ISSUE: 783980626 - SEI S&P 500 IDX-A (SPINX)							
15336-PL2	07/10/24 R	692	23.470	0	16,246-	16,246	
15336-PL2	10/08/24 R	642	23.970	0	15,383-	15,383	
15336-PL2	12/19/24 R	45,767	19.930	0	912,136-	912,136	
15336-PL2	12/31/24 R	961	19.970	0	19,196-	19,196	
15336-PL2	04/07/25 R	862	17.140	0	14,776-	14,776	
SUB-TOTAL OF REINVS # 5				0	977,737	977,737	
15336-PL2	05/08/24 B	1,307	21.850	0	28,555-	28,555	
15336-PL2	08/07/24 B	7,278	22.070	0	160,626-	160,626	
15336-PL2	11/07/24 B	5,807	24.970	0	145,004-	145,004	
15336-PL2	01/14/25 B	19,516	19.740	0	385,240-	385,240	
15336-PL2	02/07/25 B	5,382	20.580	0	110,756-	110,756	
SUB-TOTAL OF BUYS # 5				0	830,181	830,181	
15336-PL2	05/30/24 S	7,375	22.200	0	163,723	143,877	19,846
15336-PL2	06/17/24 S	473	22.920	0	10,851	9,236	1,615
15336-PL2	06/20/24 S	2,016	23.160	0	46,679	39,320	7,359
15336-PL2	06/27/24 S	8,275	23.120	0	191,320	161,438	29,882
15336-PL2	07/03/24 S	6,241	23.250	0	145,108	121,759	23,349
15336-PL2	07/30/24 S	820	23.000	0	18,865	16,012	2,853
15336-PL2	08/29/24 S	6,576	23.570	0	155,000	128,937	26,063
15336-PL2	09/13/24 S	1,837	23.600	0	43,361	36,024	7,337

THE J.M. SMUCKER COMPANY REPRESENTED
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 EMPLOYER NO. 34-0538550
 PLAN NO. 002

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DATE BOUGHT/SOLD	(a)(b) SHARES PAR VALUE	UNIT PRICE	(f) EXPENSE INCURRED	(c)(d) PRINCIPAL EX	(h) CASH	(g) TRANSACTION COST	(i) REALIZED GAIN/LOSS
15336-PL2	09/27/24 S	6,217	24.250	0	150,774	121,904	28,869
15336-PL2	10/01/24 S	1,107	24.320	0	26,915	21,698	5,216
15336-PL2	10/10/24 S	88	24.380	0	2,153	1,732	420
15336-PL2	10/30/24 S	8,020	24.560	0	196,978	157,362	39,616
15336-PL2	11/01/24 S	2,673	24.020	0	64,200	52,442	11,759
15336-PL2	11/15/24 S	34	25.060	0	841	664	177
15336-PL2	11/27/24 S	7,375	25.380	0	187,174	145,854	41,320
15336-PL2	12/02/24 S	579	25.430	0	14,715	11,444	3,271
15336-PL2	12/12/24 S	2,186	25.660	0	56,085	43,227	12,858
15336-PL2	12/30/24 S	9,155	20.270	0	185,575	181,337	4,238
15336-PL2	01/02/25 S	573	19.880	0	11,398	11,356	41
15336-PL2	01/22/25 S	6	20.460	0	117	113	4
15336-PL2	01/30/25 S	5,976	20.430	0	122,095	118,344	3,751
15336-PL2	02/07/25 S	1,644	20.580	0	33,829	32,579	1,250
15336-PL2	02/20/25 S	287	20.800	0	5,978	5,696	282
15336-PL2	02/27/25 S	707	20.170	0	14,258	14,010	248
15336-PL2	03/28/25 S	2,404	19.300	0	46,398	47,647	-1,249
15336-PL2	04/01/25 S	7,741	19.030	0	147,313	153,425	-6,112
15336-PL2	04/03/25 S	10,104	19.230	0	194,294	200,250	-5,956
15336-PL2	04/10/25 S	5,936	18.440	0	109,456	117,583	-8,127
15336-PL2	04/29/25 S	8,888	18.690	0	166,117	176,064	-9,947
SUB-TOTAL OF SALES # 29				0	2,511,570	2,271,334	240,234
SUB-TOTAL				0	4,319,488	4,079,252	240,234
GRAND TOTAL				0	9,067,497	8,682,001	385,494

THE J.M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

EMPLOYER NO. 34-0538550
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DATE BOUGHT/SOLD -----	(a)(b) SHARES PAR VALUE -----	UNIT PRICE -----	(f) EXPENSE INCURRED -----	(c)(d) (h) PRINCIPAL CASH EX -----	(g) TRANSACTION COST -----	(i) REALIZED GAIN/LOSS -----
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CATEGORY 4 - SINGLE TRANSACTION WITH ONE BROKER EXCEEDS 5% OF VALUE

*** NO TRANSACTIONS QUALIFIED FOR THIS SECTION ***

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 05/01/2024 and ending 04/30/2025

▶ **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 THE J. M. SMUCKER COMPANY REPRESENTED EMPLOYEES' RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF THE J.M. SMUCKER COMPANY	D Employer Identification Number (EIN) 34-0538550	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>05</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	72,363,277
	b Actuarial value	2b	77,596,409
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	713	41,938,781
	b For terminated vested participants	249	12,173,285
	c For active participants	152	15,056,118
	d Total	1,114	69,168,184
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	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	5.35%
6	Target normal cost		
	a Present value of current plan year accruals	6a	761,001
	b Expected plan-related expenses	6b	0
	c Target normal cost	6c	761,001

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	CMG Signature of actuary Chad M. Greenwalt Type or print name of actuary Willis Towers Watson US LLC Firm name 1001 Lakeside Avenue Suite 1500 Cleveland OH 44114-1172 Address of the firm	<u>2/10/2026</u> Date 2307020 Most recent enrollment number 216-937-4000 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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.84%	2nd segment: 5.24%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 0
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	761,001	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	13,917,442	1,424,004	
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	2,185,005	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	1,978,064	1,978,064
36 Additional cash requirement (line 34 minus line 35).....	36	206,941	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	640,741	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	433,800	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	433,800	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 Description of Weighted Average Retirement Age as of May 1, 2024

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

For the actuarial valuation, the average retirement age is 63.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
EIN / PN: 34-0538550/002
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	140,114	130,640	4,393,670	4,664,424
2025	307,840	716,433	4,209,092	5,233,365
2026	405,796	339,099	4,071,512	4,816,407
2027	529,662	396,986	3,929,487	4,856,135
2028	653,928	469,982	3,783,310	4,907,220
2029	770,310	572,034	3,633,221	4,975,565
2030	876,091	654,771	3,479,493	5,010,355
2031	957,998	718,486	3,322,475	4,998,959
2032	1,046,328	759,160	3,162,496	4,967,984
2033	1,148,440	785,660	2,999,881	4,933,981
2034	1,228,061	820,273	2,835,006	4,883,340
2035	1,291,374	862,489	2,668,279	4,822,142
2036	1,345,120	893,687	2,500,220	4,739,027
2037	1,379,843	936,548	2,331,453	4,647,844
2038	1,403,706	986,030	2,162,754	4,552,490
2039	1,410,500	1,015,934	1,994,978	4,421,412
2040	1,412,483	1,035,741	1,829,144	4,277,368
2041	1,415,323	1,037,692	1,666,321	4,119,336
2042	1,405,166	1,038,290	1,507,623	3,951,079
2043	1,386,585	1,040,478	1,354,146	3,781,209
2044	1,367,312	1,032,645	1,206,939	3,606,896
2045	1,344,959	1,007,822	1,066,972	3,419,753
2046	1,325,397	979,236	935,106	3,239,739
2047	1,306,753	955,238	812,075	3,074,066
2048	1,281,487	939,711	698,482	2,919,680
2049	1,257,758	922,061	594,808	2,774,627
2050	1,223,699	891,134	501,319	2,616,152
2051	1,176,194	853,112	418,065	2,447,371
2052	1,126,397	813,345	344,905	2,284,647
2053	1,069,920	778,440	281,473	2,129,833
2054	1,008,467	741,027	227,239	1,976,733
2055	946,196	697,040	181,514	1,824,750
2056	883,322	652,749	143,500	1,679,571
2057	821,511	608,479	112,340	1,542,330
2058	761,885	564,563	87,155	1,413,603
2059	701,912	521,323	67,081	1,290,316
2060	641,689	479,055	51,299	1,172,043
2061	583,781	438,033	39,047	1,060,861
2062	528,612	398,495	29,643	956,750
2063	476,193	360,647	22,491	859,331
2064	427,144	324,668	17,086	768,898
2065	381,628	290,705	13,014	685,347
2066	339,708	258,879	9,948	608,535
2067	301,368	229,274	7,634	538,276

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2068	266,513	201,936	5,875	474,324
2069	234,985	176,885	4,529	416,399
2070	206,583	154,099	3,489	364,171
2071	181,068	133,525	2,680	317,273
2072	158,184	115,068	2,049	275,301
2073	137,683	98,616	1,553	237,852

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
EIN / PN: 34-0538550/002
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Plan Sponsor

The J. M. Smucker Company

Effective Date and Most Recent Amendment

September 25, 2021.

Prior plans' effective dates were May 5, 1963 for Orrville, May 1, 1974 for Grandview, April 1, 1972 for Salinas and November 1, 1969 for Specified Union.

Specified Union was amended into the Orrville Plan on December 31, 2010 and the Grandview and Salinas plans were merged in April 30, 2011.

Milk-Bone union employees with pension benefit eligibility entered this plan as of December 31, 2022.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
EIN / PN: 34-0538550/002
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Location: Orrville Plant Represented Employees

Coverage and Participation

All hourly-rate bargaining unit employees represented by Teamsters Local No. 510 rendering service to the Company at its Orrville, Ohio Plant hired prior to May 5, 2009.

Year of Service

Used to determine eligibility for Plan benefits and based on one year of service per 1,000 hours of service.

Years of Participation

Used to determine amount of Plan Benefits and based on one year of service for 1,800 hours of service (with pro rata credit for under 1,800 hours of service).

Normal Retirement Benefit

Eligible at age 65.

A monthly pension, if paid on a single life basis, equal to Years of Participation times the applicable benefit units:

Date of Retirement/ Termination	Benefit Unit	Service Limitation
5/5/1976 – 5/4/1977	\$6.50	30
5/5/1977 – 5/4/1978	\$7.00	30
5/5/1978 - 5/4/1979	\$7.50	Unlimited
5/5/1979 - 5/4/1980	\$8.00	Unlimited
5/5/1980 - 5/4/1981	\$9.00	Unlimited
5/5/1981 - 5/4/1982	\$10.00	Unlimited
5/5/1982 - 5/4/1983	\$11.00	Unlimited
5/5/1983 - 4/30/1984	\$12.50	Unlimited
5/1/1984 - 4/30/1985	\$14.00	Unlimited
5/1/1985 - 5/4/1986	\$15.00	Unlimited
5/5/1986 - 5/4/1987	\$17.00	Unlimited
5/5/1987 - 5/4/1988	\$18.00	Unlimited
5/5/1988 - 5/4/1989	\$19.00	Unlimited
5/5/1989 - 5/4/1990	\$20.00	Unlimited
5/5/1990 - 5/4/1991	\$22.00	Unlimited
5/5/1991 - 5/4/1992	\$23.00	Unlimited
5/5/1992 - 5/4/1993	\$25.00	Unlimited
5/5/1993 - 5/4/1994	\$26.00	Unlimited
5/5/1994 - 5/4/1995	\$27.00	Unlimited

Date of Retirement/ Termination	Benefit Unit	Service Limitation
5/5/1995 – 5/4/1996	\$28.00	Unlimited
5/5/1996 - 5/4/1997	\$29.00	Unlimited
5/5/1997 – 5/4/2000	\$30.00	Unlimited
5/5/2000 – 5/4/2001	\$32.00	Unlimited
5/5/2001 – 5/4/2002	\$34.00	Unlimited
5/5/2002 – 5/4/2003	\$36.00	Unlimited
5/5/2003 – 5/4/2004	\$37.00	Unlimited
5/5/2004 – 5/4/2005	\$38.00	Unlimited
5/5/2005 – 5/4/2006	\$39.00	Unlimited
5/5/2006 – 5/4/2007	\$41.00	Unlimited
5/5/2007 – 5/4/2008	\$43.00	Unlimited
5/5/2008 – 5/4/2009	\$44.00	Unlimited
5/5/2009 – 5/4/2010	\$45.00	Unlimited
5/5/2010 – 5/4/2011	\$46.00	Unlimited
5/5/2011 – 5/4/2013	\$47.00	Unlimited
5/5/2013 – 5/4/2015	\$49.50	Unlimited
5/5/2015 – 5/4/2016	\$50.00	Unlimited
5/5/2016 – 5/4/2017	\$50.50	Unlimited
5/5/2017 – 9/24/2021	\$51.00	Unlimited
9/25/2021 and later	\$52.00	Unlimited

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
 EIN / PN: 34-0538550/002
 Plan Sponsor: The J. M. Smucker Company
 Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligible at age 55 and 10 Years of Service (15 Years of Service for retirements prior to May 5, 2000).

The early retirement benefit is the accrued normal retirement benefit based on Years of Participation at early retirement, reduced 4/10% for each complete month under age 65 retirement commences.

Employees who retire after age 62 with 30 or more Years of Service receive their full accrued benefit without reduction for early commencement.

Early Retirement Window

Phase 1

Age 55 on or before December 31, 2010, acceptance of offering by June 1, 2010 and retirement prior to December 31, 2010.

Benefit:

1. Lump sum of \$500 times (age plus service)
2. \$800/month supplement paid until age 65
3. Early retirement commencement availability if under age 60 at 0.4% per month reduction prior to age 65.

Phase 2

Age 55 on or before December 31, 2013, acceptance of offering by November 2011 and retirement prior to December 31, 2013.

Benefit:

1. Lump sum of \$400 times (age plus service)
2. \$600/month supplement paid until age 65
3. Early retirement commencement availability if under age 60 at 0.4% per month reduction prior to age 65.

Disability Benefit

Eligible upon total and permanent disability after 15 Years of Service.

The disability benefit is the accrued normal retirement benefit based on Years of Participation at disability reduced by Worker's Compensation payments received for those disabled prior to May 5, 2015. For those disabled on or after May 5, 2015, the benefit will continue to accrue while the participant is receiving LTD payments, but no payments will be paid from the plan at that time.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Eligible upon termination after 5 Years of Service.

The vested termination benefit is the accrued normal retirement benefit determined using years of participation and the benefit multiplier in effect at termination. The benefit is payable at age 65 or, if the employee has 10 Years of Service (15 years of service for terminations prior to May 5, 2000), payable as early as age 60 reduced by 4/10% per month preceding age 65.

Preretirement Death Benefits

Upon death after completion of 5 Years of Service, provided that the employee has been married to their current spouse for at least one year.

The surviving spouse will receive the benefit she would have received if the employee had retired on the day of his death and had elected a 50% Joint and Survivor option. If death occurs prior to age 60, benefits to the spouse will commence with the month following the date that the employee would have reached age 60.

Optional Forms of Retirement Income in Lieu of Normal Form

Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% Joint and Survivor basis, if the employee has been married to their current spouse for at least one year, or on a straight-life basis otherwise, with the proviso that all benefits paid will be the actuarial equivalent of a benefit payable on a single life basis. An actuarially equivalent lump sum option is also available.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
EIN / PN: 34-0538550/002
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Location: Grandview Plant Represented Employees

Eligibility for Coverage

All full-time Grandview Plant hourly-rated employees covered by the bargaining agreement hired prior to September 1, 2009.

Years of Service

Used to determine eligibility for Plan Benefits and based on one year of service per 1,000 hours of service.

Years of Participation

Used to determine amount of Plan Benefits and based on one year of service for 1,800 hours of service (with pro rata credit for under 1,800 hours of service).

Normal Retirement

Age 65.

A monthly pension, if paid on a single life basis, equal to Years of Participation not in excess of the indicated service cap times the applicable benefit unit:

Date of Retirement / Termination	Benefit Unit	Service Cap
6/1/1976 - 5/31/1977	\$15.50	25 Years
6/1/1977 - 5/31/1978	\$17.16	25 Years
6/1/1978 - 5/31/1979	\$18.82	25 Years
6/1/1979 - 5/31/1981	\$20.48	25 Years
6/1/1981 - 5/31/1984	\$22.14	25 Years
6/1/1984 - 5/31/1991	\$23.48	25 Years
6/1/1991 - 5/31/1994	\$28.48	25 Years
6/1/1994 - 5/31/1995	\$31.48	30 Years
6/1/1995 - 5/31/1996	\$33.48	30 Years
6/1/1996 - 5/31/1997	\$34.48	30 Years
6/1/1997 - 5/31/1998	\$35.48	30 Years
6/1/1998 - 5/31/1999	\$36.48	30 Years
6/1/1999 - 5/31/2000	\$37.48	30 Years
6/1/2000 - 5/31/2001	\$39.48	Unlimited
6/1/2001 - 5/31/2002	\$41.48	Unlimited
6/1/2002 - 5/31/2003	\$42.48	Unlimited
6/1/2003 - 5/31/2004	\$44.48	Unlimited
6/1/2004 - 5/31/2006	\$46.48	Unlimited
6/1/2006 - 5/31/2007	\$47.50	Unlimited
6/1/2007 - 5/31/2008	\$48.50	Unlimited
6/1/2008 - 5/31/2012	\$49.50	Unlimited
6/1/2012 - 5/31/2015	\$50.00	Unlimited
6/1/2015 and later	\$51.00	Unlimited

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
EIN / PN: 34-0538550/002
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Early Retirement

Age 55 and 10 Years of Service.

The early retirement benefit is the accrued normal retirement benefit, reduced 5/10% for each complete month that commencement precedes age 65.

Disability Benefit

Total and permanent disability after 15 Years of Service.

The disability benefit is the accrued normal retirement benefit starting six months after disability occurs, reduced by any Workers' Compensation payments received.

Termination

Termination after completing 5 Years of Service.

The vested termination benefit is the accrued normal retirement benefit payable at age 65 or, if the employee has 10 Years of Service, payable as early as age 55 reduced by 5/10% for each month commencement precedes age 65.

Pre-retirement Surviving Spouse's Benefit

Death after completion of 5 Years of Service provided that the employee has been married to their current spouse for at least one year.

The surviving spouse will receive the benefit s/he should have received if the employee had retired on the day of his/her death and had elected a 50% Joint and Survivor option. If death occurs prior to age 55, benefits to the spouse will commence with the month following the date on which the employee would have reached age 55.

Form of Payment

Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% Joint and Survivor basis, if the employee has been married to his/her current spouse for at least one year, or on a straight-life basis otherwise, with the proviso that any benefits paid will be the actuarial equivalent of a benefit payable on a single life basis. An actuarial equivalent 75% and 100% Joint and Survivor option is also available. An actuarially equivalent lump sum option is also available.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
EIN / PN: 34-0538550/002
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Location: Milk-Bone Plant Represented Employees

Eligibility

Effective January 1, 1996 the plan was closed to new participants with the exception of certain union Milk-Bone employees.

Retirement Dates

Normal: First day of the month following 65th birthday.

Early:

- (i) Age 55 with 15 years of eligibility service.
- (ii) Age 55 with 30 years of eligibility service and an eligible employee as of May 1, 1992 (unreduced retirement benefit).
- (iii) Age 55 with 30 years of eligibility service and an in a participating unit covered by a collective bargaining agreement which provides for an unreduced early retirement benefit (unreduced retirement benefit).

Postponed: After age 65.

Disability: If totally and permanently disabled.

Monthly Retirement Benefits:

Normal: Greater of (i) and (ii) less (iii)

- (i) 1.5% of highest consecutive 60 months of earnings (within the last 10 calendar years of credited service) multiplied by years of credited service (not greater than 25) plus 1.25% of highest consecutive 60 months of earnings (within the last 10 calendar years of credited service) multiplied by years of credited service greater than 25 less 1.25% of Social Security benefit times years of credited service. Maximum of 40 years on total credited service.
- (ii) \$288 times years of credited service (maximum of 25 years) plus \$144 times years of credited service over 25 years.
- (iii) Frozen accrued benefit from Kraft employment as at July 2, 2006.

Early: Accrued benefit to early retirement date reduced by 5% per year early retirement precedes age 62.

- There is no social security offset for benefits before age 62.

Postponed: Benefit accrued to actual retirement date.

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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Vesting

In event of termination of employment other than by death or retirement, an eligible employee who had attained age 65 or upon completion of 5 years of service on termination date will be eligible for a vested benefit of 100% of the employee's accrued benefit under the Plan. Any vested benefit will be payable commencing at age 65, or after early retirement age in an actuarially reduced amount.

Employee Contributions

None.

Benefit Accruals

Non-union employees who were less than age 40 and did not have 20 years at January 1, 1996 do not accrue benefits under this plan on or after that date.

A year of Credited Service is a Plan Year in which a participant completes at least 1,000 Hours of Service as an active Participant.

Normal Form of Benefit

The normal form of benefit for a married participant is a 100% joint & survivor, and the normal form of benefit for a single participant is a single life annuity.

Optional Forms of Benefit in Lieu of Normal Form

The forms of benefit offered under the plan are lump sum, single life annuity, 25% joint & survivor (spouse or non-spouse), 50% joint & survivor (spouse or non-spouse), 100% joint & survivor (spouse or non-spouse), 25% joint & survivor with pop-up (spouse only), 50% joint & survivor with pop-up (spouse only), 100% joint & survivor with pop-up (spouse only), and social security leveled annuity.

Changes in Benefits Valued Since Prior Year

None.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Location: Salinas Plant Represented Employees

Eligibility for Coverage

All hourly-rate bargaining unit employees rendering service to the Company at its Salinas, California plant working 1,000 or more hours per year. The facility was shut down effective November 1, 2005.

Years of Service

Used to determine eligibility for Plan Benefits and based on one year of service per 1,000 hours of service.

Years of Participation

Used to determine amount of Plan benefits and based on one year of service for 1,800 hours of service (with pro rata credit for under 1,800 hours of service). No years of service is provided after November 1, 2005.

Normal Retirement Benefit

Age 65.

A monthly benefit, if paid on a single life basis, equal to Years of Participation multiplied by the appropriate benefit unit. For retirements prior to March 31, 1997 service was limited to 30 years.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

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Date of Retirement / Termination	Benefit Unit	Service Limitation
4/1/1976 to 3/31/1977	\$6.00	30
4/1/1977 to 3/31/1979	\$7.00	30
4/1/1979 to 3/31/1980	\$7.50	30
4/1/1980 to 3/31/1981	\$8.50	30
4/1/1981 to 3/31/1982	\$9.00	30
4/1/1982 to 3/31/1983	\$10.00	30
4/1/1983 to 3/31/1984	\$10.50	30
4/1/1984 to 3/31/1985	\$11.00	30
4/1/1985 to 3/31/1986	\$12.00	30
4/1/1986 to 3/31/1987	\$13.00	30
4/1/1987 to 3/31/1988	\$14.00	30
4/1/1988 to 3/31/1989	\$15.00	30
4/1/1989 to 3/31/1990	\$16.00	30
4/1/1990 to 3/31/1991	\$17.00	30
4/1/1991 to 3/31/1992	\$18.00	30
4/1/1992 to 3/31/1993	\$19.00	30
4/1/1993 to 3/31/1994	\$20.00	30
4/1/1994 to 3/31/1995	\$22.00	30
4/1/1995 to 3/31/1996	\$24.00	30
4/1/1996 to 3/31/1997	\$25.00	30
4/1/1997 to 3/31/1998	\$27.00	Unlimited
4/1/1998 to 3/31/1999	\$29.00	Unlimited
4/1/1999 to 3/31/2000	\$30.00	Unlimited
4/1/2000 to 3/31/2001	\$32.00	Unlimited
4/1/2001 to 3/31/2003	\$34.00	Unlimited
4/1/2003 to 3/31/2004	\$36.00	Unlimited
4/1/2004 to 3/31/2005	\$38.00	Unlimited
4/1/2005 & later	\$40.00	Unlimited

Early Retirement Benefit

Age 55 and 10 Years of Service.

The early retirement benefit is the accrued normal retirement based on Years of Participation at early retirement reduced 5/10% for each complete month under age 65 at retirement.

Disability Benefit

Upon total and permanent disability while employed after 5 Years of Service.

The disability benefit is the accrued normal retirement benefit based on Years of Participation at disability.

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 Plan Sponsor: The J. M. Smucker Company
 Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Vested Benefits Upon Termination of Service

Termination after completing 5 Years of Service.

The vested termination benefit is the accrued normal retirement benefit payable at age 65 or, if the employee has 10 Years of Service, payable as early as age 55 reduced by 5/10% for each month preceding age 65.

Lump Sum Window

A window was offered to former Salinas Union deferred vested participants to take their benefits as a lump sum as of March 1, 2013.

Pre-Retirement Spouse's Benefit

Eligible upon death after completion of 5 Years of Service, provided that the employee has been married to his/her current spouse for at least one year.

The surviving spouse will receive the benefit they would have received if the employee had retired on the day of his/her death and had elected a 50% Joint and Survivor option. If death occurs prior to age 55, benefits to the spouse will commence with the month following the date on which the employee would have reached age 55.

Optional Forms of Retirement Income

Unless otherwise elected, any benefit payable under the Plan shall be paid on a 50% Joint and Survivor basis, if the employee has been married to his/her current spouse for at least one year, or on a single life basis otherwise, with the proviso that any benefits paid will be the actuarial equivalent of a benefit payable on a straight-life basis. An actuarial equivalent 75% and 100% Joint and Survivor option is also available. An actuarially equivalent lump sum option is available.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Location: Retirement Plan of International Multifoods Corporation for Specified Union Represented Employees

Coverage and Participation

Toledo Union employees who were hired prior to May 2, 2010 are covered from date of hire. Employees hired after May 1, 2010 are not eligible for pension benefits. This plan also contains former union employees at Toledo and other specified union locations. The Toledo location was sold in 2018 so no active participants remain.

Credited Service

Credited Service prior to January 1, 1993 (January 27, 2003 for Toledo) is calculated based on the provisions of the plan in effect on that date.

Credited Service on or after January 1, 1993 (January 27, 2003 for Toledo) is determined by the following schedule based on hours of service worked in a calendar year:

Hours of Service	Credited Service
1,500 or more	1 year
1,125 but less than 1,500	$\frac{3}{4}$ year
750 but less than 1,125	$\frac{1}{2}$ year
350 but less than 750	$\frac{1}{4}$ year
Less than 350	0 year

Vesting Service

Vesting Service for employment prior to January 1, 1992 (January 27, 2003 for Toledo) is based on the provisions of the plan in effect on that date.

For service on or after January 1, 1992 (January 27, 2003 for Toledo), Vesting Service is determined by the following schedule based on hours of service worked in a calendar year:

Hours of Service	Vesting Service
0 - 99	0
100 - 199	.1
200 - 299	.2
300 - 399	.3
400 - 499	.4
500 - 599	.5
600 - 699	.6
700 - 799	.7
800 - 899	.8
900 - 999	.9
1000 or more	1

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Normal Retirement Benefit

First of month coincident with or next following the date the participant attains age 65.

For Toledo, the monthly benefit is credited service times the applicable benefit unit:

Date of Retirement / Termination	Benefit Unit
On or before 03/03/2007	\$46.00
03/04/2007 – 01/26/2008	\$46.33
01/27/2008 – 01/26/2009	\$46.66
01/27/2009 – 04/30/2011	\$47.00
05/01/2011 – 04/30/2013	\$48.00
05/01/2012 – 04/30/2014	\$49.00
05/01/2014 and later	\$49.50

Normal Form of Benefit

Single life annuity.

Accrued Benefits

The participant's accrued benefit at any given date is determined under the normal retirement formula(s) shown above but is based on current credited service.

Early Retirement Benefit

Eligibility is age 55 with 5 years of service (10 years for Toledo).

For Toledo, monthly benefit is accrued benefit as of early retirement date multiplied by an early retirement factor due to earlier commencement of payments.

Age	Factors
65	100%
64	100%
63	100%
62	100%
61	98% ¹
60	94% ¹
59	90%
58	86%
57	82%
56	77%
55	72%

¹ For Toledo, retirements after age 60 with 30 or more years of service receive factors of 100% at age 61 and 98% at age 60

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Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Disability Benefit

Eligibility is six months of disablement and 9 years and six months of credited service (5 years of credited service for Elyria).

The monthly benefit is the normal retirement benefit, but no less than \$275 per month for Lockport and \$475 per month for Toledo.

Vested Benefits Upon Termination of Service

Vesting is 5 years of vesting service.

The termination benefit is equal to the vested accrued benefit, payable in the normal form, commencing at normal retirement date. Optionally, the participant may elect to receive a reduced benefit commencing as early as age 55, reduced by 4% per year that payments start prior to age 65.

Plant Shutdown

Eligibility is termination of employment due to a plant shutdown with 25 or more years of service. If age 55 or older, no improved benefit is provided.

The benefit is computed under the Early Retirement provisions as though the participant were age 55 and is available to commence immediately.

Death Benefits for Participants in Active Service

Eligibility is 5 years of vesting service or age 65.

The participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% contingent option.

For Toledo and Lockport, the earliest date at which the participant's spouse can receive payment is immediately following the participant's death for a participant who attained age 50 with 15 years of service or age 45 with 20 years of service. In this case, an additional early reduction of 4% per year prior to age 55 is applied.

Post Retirement Death Benefit

For retirement before May 1, 2014:

If death occurs after retirement, the participant's beneficiary will receive a lump sum death benefit of \$3,500 (\$3,000 for Lockport and \$1,500 for Elyria).

For retirement after May 1, 2014: None.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
EIN / PN: 34-0538550/002
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SCHEDULE SB ATTACHMENTS

Form of Payment

Benefits are payable on a single life basis or alternatively as actuarially reduced 50%, 75% or 100% Joint & Survivor basis. A Social Security Level Income Option is available for some locations. An actuarially equivalent lump sum option is available.

Plan Participants' Contributions

None.

Changes in Plan Provisions since Last Actuarial Valuation

None.

Plan Name: The J. M. Smucker Company Represented Employees' Retirement Plan
EIN / PN: 34-0538550/002
Plan Sponsor: The J. M. Smucker Company
Valuation Date: May 1, 2024

SUPPLEMENTAL SCHEDULES

THE J. M. SMUCKER COMPANY REPRESENTED
EMPLOYEES' RETIREMENT PLAN

EMPLOYER NO. 34-0538550
PLAN NO. 002

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

April 30, 2025

(a)	(b) Identity of Party	(c) Description of Investment	(d) No. of Units/Shares	(e) Cost	Current Value
		Mutual funds:			
*	SEI	Global Managed Volatility Fund	415,557	\$ 4,694,300	\$ 4,911,878
*	SEI	S&P 500 Index-A	207,233	4,105,095	3,902,193
*	SEI	World Equity Ex - US Fund	149,691	1,757,951	1,971,436
*	SEI	High Yield Bond Fund	199,329	1,458,343	1,393,309
*	SEI	Intermediate Duration Credit-A	2,795,367	26,308,549	24,655,141
*	SEI	Long Duration Credit Fund-A	3,102,965	<u>28,016,208</u>	<u>23,861,804</u>
		Total mutual funds		66,340,446	60,695,761
		U.S. government agencies:			
	U.S. Treasury	STRIPS Z-CPN 2/15/28	172,000	144,100	155,349
	U.S. Treasury	STRIPS Z-CPN 8/15/29	367,000	293,489	312,434
	U.S. Treasury	STRIPS Z-CPN 2/15/32	814,000	586,603	618,591
	U.S. Treasury	STRIPS Z-CPN 2/15/35	3,962,000	2,489,994	2,598,319
	U.S. Treasury	STRIPS Z-CPN 2/15/40	3,735,000	1,831,241	1,848,713
	U.S. Treasury	STRIPS Z-CPN 11/15/44	1,343,000	514,023	511,898
	U.S. Treasury	STRIPS Z-CPN 11/15/52	6,187,000	<u>2,014,186</u>	<u>1,676,058</u>
		Total U.S. government agencies		7,873,636	7,721,362
		Collective trust fund:			
*	SEI	SEI Core Property Collective Investment Trust	600	<u>1,403,118</u>	<u>1,935,100</u>
				<u>\$75,617,200</u>	<u>\$70,352,223</u>

* Represents a party-in-interest

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of May 1, 2024

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	05/01/2024	15.00000	3,076,146	285,320
2. Shortfall	05/01/2023	14.00000	2,377,683	231,018
3. Shortfall	05/01/2022	13.00000	1,457,662	149,085
4. Shortfall	05/01/2021	12.00000	7,005,951	758,581
Total			13,917,442	1,424,004

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