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

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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.)
- [X] 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:
- [X] 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
PERNOD RICARD USA, LLC EMPLOYEES' RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 01/01/1986

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)
PERNOD RICARD USA, LLC

2 PENNSYLVANIA PLAZA, 12TH FLOOR
NEW YORK, NY 10121

2b Employer Identification Number (EIN) 52-2318616

2c Plan Sponsor's telephone number 212-372-5400

2d Business code (see instructions) 424800

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/07/2026	DANA CHEKANSKY
	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 [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1590
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	164
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	141
b	Retired or separated participants receiving benefits	**6b**	472
c	Other retired or separated participants entitled to future benefits	**6c**	805
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1418
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	106
f	Total. Add lines **6d** and **6e**.	**6f**	1524
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1B 1C 3F 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
PERNOD RICARD USA, LLC EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PERNOD RICARD USA, LLC

D Employer Identification Number (EIN)
52-2318616

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	229717431
b Actuarial value	**2b**	228214653

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	587	99989381	99989381
b For terminated vested participants	863	64974669	64974669
c For active participants	164	44100666	46449960
d Total	1614	209064716	211414010

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3630346
b Expected plan-related expenses	**6b**	660000
c Target normal cost	**6c**	4290346

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

09/10/2026
Date

BRIAN O'MEARA
Type or print name of actuary

26-07043
Most recent enrollment number

MERCER
Firm name

203-229-6000
Telephone number (including area code)

601 MERRITT 7
NORWALK, CT 06856
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4638304
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	4638304
10	Interest on line 9 using prior year's actual return of 2.93 %	0	135902
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		2758559
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 5.14 %		141790
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		
c	Total available at beginning of current plan year to add to prefunding balance		2900349
d	Portion of (c) to be added to prefunding balance		
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	4774206

Part III Funding Percentages

14	Funding target attainment percentage	14	105.68 %
15	Adjusted funding target attainment percentage	15	106.72 %
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	112.55 %
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
09/02/2026	3000000	0			
			Totals ► 18(b)	3000000	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	2748839

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	59

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

Part VI Miscellaneous Items

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

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	4290346
b Excess assets, if applicable, but not greater than line 31a	**31b**	4290346

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2748839
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	2748839
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. [ ] 2019 [ ] 2020 [ ] 2021

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PERNOD RICARD USA, LLC EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
PERNOD RICARD USA, LLC

D Employer Identification Number (EIN)
52-2318616

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).. . . . . [X] 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

NORTHERN TRUST CORPORATION

36-2723087

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

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

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

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

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

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

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

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

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

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

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

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

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

NORTHERN TRUST COMPANY

36-1561860

(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?
21 50 62 27 51 68 28 52 72	NONE	542603	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50 15 64	NONE	381927	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NEPC, LLC

26-1429809

(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?
17 50	NONE	165369	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

FORVIS MAZARS, LLP

44-0160260

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	36750	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WARNER NORCROSS & JUDD LLP

38-1422647

(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?
29 50	NONE	30517	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK INSTITUTIONAL TRUST COMPA

94-3112180

(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?
21 24 28 50 51	NONE	7765	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

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.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PERNOD RICARD USA, LLC EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PERNOD RICARD USA, LLC

D Employer Identification Number (EIN)
52-2318616

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT TERM INVT FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

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)
36-6036794-001	C	2622969

a Name of MTIA, CCT, PSA, or 103-12 IE: NTCC RUSSELL 1000 INDEX

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

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)
06-6275604-142	C	19080336

a Name of MTIA, CCT, PSA, or 103-12 IE: NTCC SMALL CAP FD FEBT

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

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)
06-6275604-008	C	60376

a Name of MTIA, CCT, PSA, or 103-12 IE: NTCC INTL EQUITY FD FEBT

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

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)
06-6275604-014	C	10432527

a Name of MTIA, CCT, PSA, or 103-12 IE: NTCC EMERGING MARKETS FD FEBT

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

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)
06-6275604-012	C	3118858

a Name of MTIA, CCT, PSA, or 103-12 IE: MFB NT COLLECT GLOBAL REAL EST IN F

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

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)
45-6138589-082	C	4914834

a Name of MTIA, CCT, PSA, or 103-12 IE: INTER DUR CORP CL 1 FUND

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

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)
82-2229248-001	C	44675713

a Name of MTIA, CCT, PSA, or 103-12 IE: LNG DUR CORP CR SCREENED NON-LEND F

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

c EIN-PN 27-4520291-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 27799437

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG CORPORATE NL FUND FEBT

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

c EIN-PN 82-6192524-274	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 59078235

a Name of MTIA, CCT, PSA, or 103-12 IE: COLL 1-10 YR INTER GOV BD IDX FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

c EIN-PN 45-6138589-055	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 28110000

a Name of MTIA, CCT, PSA, or 103-12 IE: HI YIELD BD FD FEBT

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

c EIN-PN 82-6192524-007	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4703782

a Name of MTIA, CCT, PSA, or 103-12 IE: MFB COLL LONG TERM GOV BD IDX FUND

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

c EIN-PN 45-6138589-057	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30391322

a Name of MTIA, CCT, PSA, or 103-12 IE: US STRIPS 20 PLUS YR BOND IND RSL F

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

c EIN-PN 27-3227381-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: QM COLL DLY 1-10 YR INTER CR BD IDX

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

c EIN-PN 45-6138589-055	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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)

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PERNOD RICARD USA, LLC EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
PERNOD RICARD USA, LLC

D Employer Identification Number (EIN)
52-2318616

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.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	3000000	3000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	226817082	234988389
(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)	0	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	229817082	237988389
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	347727	248368
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	347727	248368
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	229469355	237740021

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)	3000000	
(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)		3000000
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)	45208	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		45208
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		22986465
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		26031673
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16427510	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		16427510
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)	335927	
(4) IQPA audit fees	2i(4)	36750	
(5) Investment advisory and investment management fees	2i(5)	715738	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	46000	
(8) Legal fees	2i(8)	30517	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	168565	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1333497
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		17761007
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8270666
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) [X] 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) [X] 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: FORVIS MAZARS LLP **(2)** EIN: 44-0160260

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.)	**4a**		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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**	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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 591239.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
PERNOD RICARD USA, LLC EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500
PERNOD RICARD USA, LLC

D Employer Identification Number (EIN)
52-2318616

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): 36-1561860

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** 43

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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: 13.9 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 80.9 %
High-Yield Debt: 2.0 % Real Assets: 2.1 % Cash or Cash Equivalents: 1.1 % Other: _____%

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Pernod Ricard USA, LLC Employees' Retirement Plan

EIN 52-2318616 PN 005

Independent Auditor's Report, Financial Statements, and Supplemental Schedules

December 31, 2025 and 2024

Pernod Ricard USA, LLC Employees' Retirement Plan
Contents
December 31, 2025 and 2024

Independent Auditor's Report 1

Financial Statements

Statements of Net Assets Available for Benefits 5

Statements of Changes in Net Assets Available for Benefits 6

Notes to Financial Statements 7

Supplemental Schedules

Schedule H, Line 4i – Schedule of Assets (Held at End of Year) 14

Schedule H, Line 4j – Schedule of Reportable Transactions 15

Forvis Mazars, LLP
200 South Wood Avenue, Suite 125
Iselin, NJ 08830
forvismazars.us

Independent Auditor's Report

Employee Benefit Plans Administrative Committee
Pernod Ricard USA, LLC Employees' Retirement Plan
New York, New York

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

We have performed audits of the financial statements of the Pernod Ricard USA, LLC Employees' Retirement Plan (Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024 and for the years then ended, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Pernod Ricard USA, LLC Employees' Retirement Plan's ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pernod Ricard USA, LLC Employees' Retirement 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 Pernod Ricard USA, LLC Employees' Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 and the schedule of reportable transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

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

Forvis Mazars, LLP

Iselin, New Jersey
September 18, 2026

Federal Employer Identification Number: 44-0160260

Pernod Ricard USA, LLC Employees' Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments, at Fair Value		
Common collective trust funds	$ 234,988,389	$ 226,817,082
Receivables		
Employer contribution receivable	3,000,000	3,000,000
Total Assets	237,988,389	229,817,082
LIABILITIES		
Accrued expenses	248,368	347,727
Net Assets Available for Benefits	$ 237,740,021	$ 229,469,355

Pernod Ricard USA, LLC Employees' Retirement Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment Income		
Net appreciation in fair value of investments	$ 22,986,465	$ 7,327,391
Interest and dividend income	45,208	114,229
Total Investment Income	23,031,673	7,441,620
Employer Contributions	3,000,000	3,000,000
Total Additions	26,031,673	10,441,620
Deductions		
Benefits paid to participants	16,427,510	17,761,450
Annuity buy out	-	37,818,911
Administrative and investment expenses	1,164,932	1,171,843
PBGC expenses	168,565	257,146
Total Deductions	17,761,007	57,009,350
Net Increase (Decrease)	8,270,666	(46,567,730)
Net Assets Available for Benefits, Beginning of Year	229,469,355	276,037,085
Net Assets Available for Benefits, End of Year	$ 237,740,021	$ 229,469,355

Note 1. Description of the Plan

The following brief description of the Pernod Ricard USA, LLC Employees' Retirement Plan (Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

The Plan was established on January 1, 1986, amended and restated on January 1, 2017, and amended and restated again on January 1, 2020. The Plan is a defined benefit plan which provides retirement benefits to eligible employees of Pernod Ricard USA, LLC and its affiliated companies (collectively, the "Company"). The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). The Plan is administered by the Employee Benefit Plans Administrative Committee of Pernod Ricard USA, LLC (Committee) consisting of not less than three persons appointed by the managers of the Company.

Effective April 10, 2024, the Plan was amended and entered into a buy-out agreement with an insurance company (Insurer), to annuitize certain benefits in pay status of $1,000 per month or less. In accordance with the agreement, the Insurer assumed responsibility for the annuitized benefits effective June 1, 2024, and the annuitized individual is no longer a participant under the Plan, with rights under the Plan, and the Plan has no further obligation to make any payment with respect to any benefit of the participant, including any survivor, beneficiary, or other person claiming any right or benefits by or through annuitized individual on or after the date the Insurer becomes responsible for the payment of benefits. The final sale took place in October 2024 and approximated $37,819,000.

Employees of the Company hired before January 1, 2012, who completed one year of continuous service and have attained the age of 21, were eligible to participate in the Plan. Effective January 1, 2012, all new hires of the Company are not eligible to participate in the Plan.

The Plan provides for retirement benefits upon reaching normal retirement age (65) and payments to beneficiaries upon death after retirement. Employees do not vest until the completion of five years of service, at which time they vest 100%. Employees with five or more years of service are entitled to monthly pension benefits beginning at the normal retirement age (65). Early retirement is permitted at age 55 and a minimum number of years of service, as defined in the Plan document. Effective July 1, 2010, participants who are involuntarily terminated and have reached age 50 and have 20 years of continuous service are eligible for early retirement. Benefits are based on primarily years of service and the employees' average earnings during the five, full, consecutive highest paid calendar years of the last ten calendar years before their last day worked for non-union employees; or based on years of service and the pre-established multiplier for union employees. Benefits are paid in various forms of annuity payments. Certain participants in the Plan have a cash balance benefit. Interest is credited to the account on an annual basis, as defined in the Plan document. The Plan document provides detailed information relating to employee eligibility, vesting benefits, and benefit provisions.

Note 2. Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of the 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 net assets available for benefits at the date of the financial statements and the actuarial present value of accumulated plan benefits as of the benefit information date, the changes in net assets available for benefits and the accumulated plan benefits during the reporting period and, when applicable, the recognition and disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from these estimates and assumptions.

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. See Note 7 for discussions of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

All investment advisory fees and other administrative expenses are paid by the Plan unless paid by the Company.

Note 3. Funding Policy

The Company shall make funding contributions under the Plan in such amounts and at such times as determined by the actuary to meet ERISA minimum funding requirements. The actuarial cost method used as a basis for determining contributions is the standard unit credit cost method. There were no minimum required contributions in 2024 and 2025. Any amounts contributed to the Plan by the Company in excess of ERISA minimum funding requirements are reflected as plan contributions in the year incurred. The Company made excess contributions of $3,000,000 for both 2025 and 2024.

Note 4. Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to a resolution by the Board of Managers of the Company and provisions set forth in ERISA.

In the event of termination of the Plan, the net assets of the Plan will be distributed to the employees based on priorities established in the Plan and by ERISA. Generally, the net assets will be set aside first for the payment of vested benefits and then for the payment of accrued but nonvested benefits. The Pension Benefit Guaranty Corporation (PBGC) guarantees the payment of certain nonforfeitable basic benefits, subject to certain limitations prescribed by ERISA. However, there is a ceiling on the amount of an individual's monthly benefit that the PBGC guarantees, which is adjusted periodically.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the financial condition of the Company, and the level of benefits guaranteed by the PBGC.

Note 5. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are deemed attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuary for the Plan 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 Plan uses a beginning of year valuation date.

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

Mortality Rates Healthy	Pri-2012 sex-distinct, separate employee and retiree tables with contingent survivor adjustments for existing survivors and no collar adjustments applied with future improvement using the MMP 2021 projection scale
Mortality Rates Disabled	Pri-2012 sex-distinct, disabled table applied with future improvement using the MMP 2021 projection scale
Discount Rate	6.75%
Cash Balance Interest Crediting Rate	4.54%

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

The actuarial present value of accumulated plan benefits for the Plan as of January 1, 2025, is as follows:

Actuarial present value of accumulated plan benefits	
Retired participants and beneficiaries receiving payments	$ 90,672,599
Terminated vested participants	58,470,926
Active participants	40,441,377
Total vested benefits	189,584,902
Actuarial present value of nonvested benefits	1,993,193
Total actuarial present value of accumulated plan benefits	$ 191,578,095

The net decrease in the actuarial present value of the accumulated plan benefits for the year ended January 1, 2025 is attributable to the following factors:

Actuarial present value of accumulated plan benefits at beginning of year	$ 233,130,592
Increase (decrease) during the year attributable to:	
Benefits paid	(17,048,361)
Interest	14,217,400
Assumption changes (1)	(3,374,838)
Benefits accumulated and other	3,185,302
Retiree buyout annuity premium	(38,532,000)
Net decrease	(41,552,497)
Actuarial present value of accumulated plan benefits at year end	$ 191,578,095

(1) Changes in actuarial assumptions include the following: (a) the cash balance interest accumulation rate decreased from 4.66% to 4.54% to reflect the actual interest crediting rate for the year (b) the retirement decrement and the form of payment assumptions were updated to more accurately reflect recent participant experience (c) the discount rate was updated from 6.35% to 6.75%

Note 6. Information Certified by the Trustee

The following is a summary of the investment information regarding the Plan as of December 31, 2025 and 2024 and for the years then ended, included in the Plan's financial statements and supplemental schedules that was prepared by or derived from information provided by Northern Trust Company (Northern Trust), the trustee of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustee that such information is complete and accurate.

Information relating to investments held by the trustee at December 31, is as follows:

	2025	2024
Common collective trust funds	$ 234,988,389	$ 226,817,082

The following was also certified by the trustee for the years ended December 31, 2025 and December 31, 2024:

	2025	2024
Net appreciation in fair value of investments	$ 22,986,465	$ 7,327,391
Interest and dividend income	45,208	114,229
	$ 23,031,673	$ 7,441,620

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements and ERISA-required supplemental schedule.

Note 7. Fair Value Measurement

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

Valuation techniques used to measure fair value are defined as follows:

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

Level 2 Inputs to the valuation methodology include: (a) quoted prices for similar assets or liabilities in active markets; (b) quoted prices for identical or similar assets or liabilities in inactive markets; (c) inputs other than quoted prices that are observable for the asset or liability; and (d) inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies at December 31, 2025 and 2024.

Common collective trust funds: The fair value of the common collective trust funds are determined by the custodian of the common collective trust funds based on the underlying assets, which represent the net asset value, a practical expedient to fair value, of units held by the Plan. The Plan does not have any unfunded commitments relating to its investment in the common collective trust fund, or any significant restrictions on redemptions.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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.

Investments at fair value as of December 31, 2025, are as follows:

	Level 1	Level 2	Level 3	Total
Common collective trust funds	$ -	$ 234,988,389	$ -	$ 234,988,389

Investments at fair value as of December 31, 2024, are as follows:

	Level 1	Level 2	Level 3	Total
Common collective trust funds	$ -	$ 226,817,082	$ -	$ 226,817,082

Note 8. Related-Party Transactions

The investments of the Plan are held by Northern Trust, the trustee of the Plan and therefore, the investment and administrative fees qualify as party-in-interest transactions. Fees incurred to Northern Trust for administrative and investment services amounted to $542,603 and $618,880 for the years ended December 31, 2025 and 2024, respectively. As of December 31, 2025 and 2024, there was $112,262 and $275,218, respectively, included within accrued expenses that were owed to Northern Trust. Services rendered by the actuary, record-keeper, auditor, investment advisor, and attorney also qualify as party-in-interest transactions. The related administrative expenses amounted to $622,329 and $552,962 in 2025 and 2024, respectively. As of December 31, 2025 and 2024, there was $58,559 and $82,509, respectively, included within accrued expenses that were owed to the actuary, record-keeper, investment advisor, and attorney.

Note 9. Tax Status

The Internal Revenue Service ("IRS") has determined and informed the Company, by a letter dated January 4, 2021 that the Plan is designed in accordance with Section 401(a) and 501(a) of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. Plan's management believes that the Plan is currently designed and is being operated in accordance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The plan's management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's management believes it is no longer subject to income tax examinations for years prior to 2022.

Note 10. Risks and Uncertainties

Contributions to be made to the Plan are determined, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates, employee compensation, and demographics all of which are subject to change. Due to the changing nature of these assumptions in the future, it is at least reasonably possible that these changes in estimates and assumptions in the near term could have a material effect on the financial statements.

The Plan's investments are exposed to various risks, such as interest rate, credit, and market volatility risk. 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 may occur in the near term and those changes could materially affect the amounts reported in the statements of net assets available for benefits and impact the funded position of the Plan.

Note 11. Concentrations

Balances in five investments accounted for approximately 81% of total investments as of December 31, 2025. Balances in three investments accounted for approximately 49% of total investments as of December 31, 2024.

Note 12. Subsequent Events

The Company has evaluated subsequent events for the Plan through September 18, 2026, the date the financial statements were available for issuance. All subsequent events requiring recognition or disclosure have been incorporated in these financial statements.

Supplemental Schedules

Pernod Ricard USA, LLC Employees' Retirement Plan
EIN 52-2318616 PN 005
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower,	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Northern Trust	Emerging Markets Fund	$ 2,075,646	$ 3,118,858
*	Northern Trust	Collective Short-Term Investment Fund	2,622,969	2,622,969
*	Northern Trust	Collective International Equity Fund	5,529,908	10,432,527
*	Northern Trust	Collective Russell 1000 Index Fund - Lending	9,887,365	19,080,336
*	Northern Trust	Small-Cap Fund	43,076	60,376
*	Northern Trust	Collective Global Real Estate Index Fund - Lending	3,500,527	4,914,834
*	Northern Trust	Long Corporate NL Fund FEBT	53,372,669	59,078,235
*	Northern Trust	Collective 1-10 Year intermediate government bond index fund	26,237,496	28,110,000
*	Northern Trust	Collective Funds for Employee Benefit Trusts-High Yield Bond Fd	3,991,139	4,703,782
*	Northern Trust	Collective Funds Long-term Government Bond Index Fund- Lending	29,703,780	30,391,322
	BlackRock	Long Duration Corp CR Screened Non-Lending Fund	26,421,592	27,799,437
	BlackRock	Intermediate Duration Corporate CL 1 Fund	43,850,000	44,675,713
			$ 207,236,168	$ 234,988,389

Pernod Ricard USA, LLC Employees' Retirement Plan
EIN 52-2318616 PN 005
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
BlackRock	Intermediate Duration Corpo R CL1 Fund/Open End CUSIP:16999QQ38	$ 43,850,000	$ -	N/A	N/A	$ 43,850,000	$ 43,850,000	$ -
BlackRock	US Strips 20 + Year Bond Index RSL FD CUSIP: 8EN99YA12	2,000,000	-	N/A	N/A	2,000,000	2,000,000	-
BlackRock	US Strips 20 + Year Bond Index RSL FD CUSIP: 8EN99YA12	-	16,964,238	N/A	N/A	24,622,845	16,964,238	(7,658,606)
Northern Trust	Collective Russell 1000 Index Fund - Lending Group CUSIP:658991344	1,300,000	-	N/A	N/A	1,300,000	1,300,000	-
Northern Trust	Collective Russell 1000 Index Fund - Lending Group CUISP:658991344	-	23,800,000	N/A	N/A	12,861,666	23,800,000	10,938,334
Northern Trust	MFB NT Collective 1-10 YR Intermediate Government Bond Index Fund - Lending CUSIP: 003999AO7	11,000,000	-	N/A	N/A	11,000,000	11,000,000	-
Northern Trust	MFB NT Collective 1-10 YR Intermediate Government Bond Index Fund - Lending CUSIP: 003999AO7	-	2,350,000	N/A	N/A	2,217,409	2,350,000	132,591
Northern Trust	Collective Daily 1-10 YR intermediate Credit BD Index RSL FD - Lending CUSIP: 003999AL3	-	24,857,424	N/A	N/A	22,262,381	24,857,424	2,595,043
Northern Trust	Collective Short-Term Investment Fund CUSIP: 66586U452	46,516,185	-	N/A	N/A	46,516,185	46,516,185	-
Northern Trust	Collective Short-Term Investment Fund CUSIP: 66586U452	-	46,660,760	N/A	N/A	46,660,760	46,660,760	-

Schedule SB, line 26a — Schedule of Active Participant Data

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25											
25–29											
30–34											
35–39				4	4						8
40–44				5	15	1					21
45–49				7	12	6	1				26
50–54				3	18	11	12	1			45
55–59				6	13	7	4	5	1		36
60–64				1	6	6	1	5	1		20
65–69				1	2			1	2	1	7
70 & up							1				1
Total				27	70	31	19	12	4	1	164

In each cell, the number is the count of active participants for each age/service combination.

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

Actuarial assumptions for January 1, 2025 funding valuation

Discount rate sponsor elections	
• Segment rates or full yield curve	Full Yield Curve
Mortality sponsor elections	
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2025 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with IRS regulation 1.430(h)(3)-1.
• Disabled Participants	Same as healthy
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.
Cash balance plans	
• Interest accumulation rate	4.54%
• Annuity conversion	
— Mortality table	417(e) unisex mortality applicable for current plan year
— Interest rate basis	4.54%
Other economic assumptions	
• Salary increases	See table of sample rates.
• Social Security taxable wage base increases	3.00% per year
• Inflation	2.25% per year for increase in IRC Section 415 and 401 (a)(17) limitations
• Expected investment return	5.90% for 2023; 5.70% for 2024
• Expenses	$660,000 for 2025

Rationale for economic assumptions having a material effect on the measurement

- Cash balance interest accumulation rate – Actual crediting rate for the current year is used for all future years.
- The administrative expense load is based on the prior year's non-PBGC plan related service provider expenses plus this year's expected PBGC premiums.
- The expected rate of return on plan assets is based on the rounded median simulated investment return using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's current asset allocation.
- Salary increase assumption is reviewed annually through an experience study.

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

Demographic assumptions

- Withdrawal: See table of sample rates.
- Disability incidence: See table of sample rates.
- Retirement age

Attained age	Percentage
Under 55	15%
55	15%
56	15%
57	15%
58	15%
59	15%
60	15%
61	30%
62	30%
63	30%
64	30%
65	30%
66	30%
67	30%
68	30%
69	30%
70 and above	100%

- Benefit commencement age for current and future deferred vested
- Non-Union
  - Early Retirement Eligible under age 55: 55
  - Early Retirement Eligible over age 55: 65
  - Non-Early Retirement Eligible: 65
  - Disability: 65
- Kentucky Union
  - Early Retirement Eligible: 59
  - Non-Early Retirement Eligible: 65
- Indiana Union
  - Vested Termination: 60
  - Vested Retirement: 58

• Spouse assumptions	Male participants	Female participants
— Percentage married	85%	50%
— Spouse age difference	3 years younger	3 years older

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

Form of payment – Non-Union Participants Excluding Former Allied Domecq Spirits & Wine Pre-2006 Final Average Pay Benefits and Dunkin' Brand Non Cash Balance Benefits	**Lump sum**	**Single life**	**60% J&S**	**100% J&S**
• Active retirements	70%	15%	7%	8%
• Future vested deferred	70%	15%	7%	8%
• Future disabilities	100%	-	-	-
• Future deaths	-	-	100%	-
• Current vested deferred	70%	15%	7%	8%
Form of payment – Former Allied Domecq Spirits & Wine Pre-2006 Final Average Pay Benefits	**Single life**	**60% J&S**	**100% J&S**	
• Active retirements	45%	20%	35%	
• Future vested deferred	45%	20%	35%	
• Future disabilities	-	-	100%	
• Future deaths	-	100%	-	
• Current vested deferred	45%	20%	35%	
Form of payment — Dunkin' Brand Non Cash Balance Benefits Only	**Single Life**	**50% J&S**	**100% J&S**	
• Active retirements	50%	40%	10%	
• Future vested deferred	50%	40%	10%	
• Future disabilities	-	-	100%	
• Future deaths	-	100%	-	
• Current vested deferred	50%	40%	10%	
Form of payment — Kentucky Union Participants	**Single Life**	**50% J&S**	**100% J&S**	
• Current Vested Deferred	85%	10%	5%	
Form of payment — Indiana Union Participants [1]	**Single Life**	**50% J&S**	**100% J&S**	
• Current Vested Deferred	40%	30%	30%	

[1] All benefit elections include Social Security Leveling Option

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

Table of sample rates

	Percentage	
Attained Age	Withdrawal Ultimate	Disability Incidence
35	10.00%	0.03%
40	10.00%	0.04%
45	10.00%	0.08%
50	10.00%	0.21%
55	10.00%	0.45%
60	10.00%	1.01%
64	10.00%	2.00%

Attained Age	Salary Scale
35	5.25%
40	4.20%
45	3.65%
50	3.30%
55	2.90%
60	2.25%

Rationale for demographic assumptions

Withdrawal, retirement, salary scale, and form of payment assumptions are reviewed annually through an experience study.

Actuarial methods for funding

Asset methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

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

Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements are included in the valuation of liabilities.

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

- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.

- **Insurance contracts**: The plan does not have any insurance contracts.

Minimum funding methods

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

A detailed description of the calculation follows:

- The plan's valuation date is the beginning of the plan year.

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

- This plan provides disability benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at the beginning of the plan year to their service at each decrement age. This benefit is allocated to target normal cost based on the proportionate benefit attributable to the increase in the participant's service and compensation during the plan year.

- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

Pernod Ricard USA, LLC Employees' Retirement Plan
EIN 52-2318616 PN 005
Schedule H, Line 4j – Schedule of Reportable Transactions
Year Ended December 31, 2025

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Asset	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain or (Loss)
BlackRock	Intermediate Duration Corpo R CL1 Fund/Open End CUSIP:16999QQ38	$ 43,850,000	$ -	N/A	N/A	$ 43,850,000	$ 43,850,000	$ -
BlackRock	US Strips 20 + Year Bond Index RSL FD CUSIP: 8EN99YA12	2,000,000	-	N/A	N/A	2,000,000	2,000,000	-
BlackRock	US Strips 20 + Year Bond Index RSL FD CUSIP: 8EN99YA12	-	16,964,238	N/A	N/A	24,622,845	16,964,238	(7,658,606)
Northern Trust	Collective Russell 1000 Index Fund - Lending Group CUSIP:658991344	1,300,000	-	N/A	N/A	1,300,000	1,300,000	-
Northern Trust	Collective Russell 1000 Index Fund - Lending Group CUISP:658991344	-	23,800,000	N/A	N/A	12,861,666	23,800,000	10,938,334
Northern Trust	MFB NT Collective 1-10 YR Intermediate Government Bond Index Fund - Lending CUSIP: 003999AO7	11,000,000	-	N/A	N/A	11,000,000	11,000,000	-
Northern Trust	MFB NT Collective 1-10 YR Intermediate Government Bond Index Fund - Lending CUSIP: 003999AO7	-	2,350,000	N/A	N/A	2,217,409	2,350,000	132,591
Northern Trust	Collective Daily 1-10 YR intermediate Credit BD Index RSL FD - Lending CUSIP: 003999AL3	-	24,857,424	N/A	N/A	22,262,381	24,857,424	2,595,043
Northern Trust	Collective Short-Term Investment Fund CUSIP: 66586U452	46,516,185	-	N/A	N/A	46,516,185	46,516,185	-
Northern Trust	Collective Short-Term Investment Fund CUSIP: 66586U452	-	46,660,760	N/A	N/A	46,660,760	46,660,760	-

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
PERNOD RICARD USA, LLC EMPLOYEES' RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PERNOD RICARD USA, LLC

D Employer Identification Number (EIN)
52-2318616

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	229,717,431
b Actuarial value	**2b**	228,214,653

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	587	99,989,381	99,989,381
b For terminated vested participants	863	64,974,669	64,974,669
c For active participants	164	44,100,666	46,449,960
d Total	1,614	209,064,716	211,414,010

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**	5.38 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3,630,346
b Expected plan-related expenses	**6b**	660,000
c Target normal cost	**6c**	4,290,346

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

BMO

Signature of actuary

9/10/2026
Date

BRIAN O'MEARA
Type or print name of actuary

2607043
Most recent enrollment number

MERCER
Firm name

203-229-6000
Telephone number (including area code)

601 MERRITT 7

NORWALK CT 06856
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4,638,304
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	4,638,304
10	Interest on line 9 using prior year's actual return of 2.93%	0	135,902
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		2,758,559
	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 5.14%		141,790
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		2,900,349
	d Portion of (c) to be added to prefunding balance		
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	4,774,206

Part III Funding Percentages

14	Funding target attainment percentage	14	105.68 %
15	Adjusted funding target attainment percentage	15	106.72 %
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	112.55 %
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
09/02/2026	3,000,000	0			
			Totals ► 18(b)	3,000,000	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	2,748,839

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

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

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

22 Weighted average retirement age	**22**	59

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

Part VI Miscellaneous Items

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

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	4,290,346
b Excess assets, if applicable, but not greater than line 31a	**31b**	4,290,346

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	2,748,839

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

a Total (excess, if any, of line 37 over line 36)	**38a**	2,748,839
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. [ ] 2019 [ ] 2020 [ ] 2021

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 59.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	15%	10,000	1,500	82,500
56	15%	8,500	1,275	71,400
57	15%	7,225	1,084	61,774
58	15%	6,141	921	53,429
59	15%	5,220	783	46,198
60	15%	4,437	666	39,933
61	30%	3,771	1,131	69,018
62	30%	2,640	792	49,105
63	30%	1,848	554	34,928
64	30%	1,294	388	24,838
65	30%	906	272	17,658
66	30%	634	190	12,551
67	30%	444	133	8,919
68	30%	311	93	6,336
69	30%	217	65	4,501
70	100%	152	152	10,654
Total			10,000	593,740
Average				59.37

Plan: PERNOD RICARD USA, LLC EMPLOYEES' RETIREMENT PLAN
EIN/PN: 52-2318616/005
Valuation Date: 01/01/2025

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
2025	715,867	2,824,746	10,584,352	14,124,965
2026	1,120,904	1,802,558	10,232,746	13,156,208
2027	1,485,349	2,251,784	9,846,811	13,583,944
2028	1,834,305	2,978,388	9,483,357	14,296,050
2029	2,123,400	2,885,419	9,097,244	14,106,063
2030	2,405,548	2,877,105	8,694,924	13,977,577
2031	2,613,493	3,565,224	8,300,374	14,479,091
2032	2,863,614	4,203,405	7,897,298	14,964,317
2033	3,094,693	3,781,126	7,487,131	14,362,950
2034	3,274,520	4,503,352	7,071,581	14,849,453
2035	3,450,211	4,101,929	6,652,604	14,204,744
2036	3,641,131	4,367,420	6,232,338	14,240,889
2037	3,732,908	4,521,711	5,813,100	14,067,719
2038	3,782,410	4,591,304	5,397,312	13,771,026
2039	3,873,354	4,777,322	4,987,435	13,638,111
2040	3,910,885	4,775,607	4,585,926	13,272,418
2041	3,955,949	4,981,765	4,195,142	13,132,856
2042	3,964,230	5,067,264	3,817,247	12,848,741
2043	3,945,381	5,133,810	3,454,126	12,533,317
2044	3,895,735	5,220,523	3,107,374	12,223,632
2045	3,833,175	5,325,415	2,778,279	11,936,869
2046	3,761,284	5,383,368	2,467,867	11,612,519
2047	3,682,069	5,366,868	2,176,968	11,225,905
2048	3,587,902	5,341,616	1,906,281	10,835,799
2049	3,479,682	5,216,254	1,656,339	10,352,275
2050	3,361,425	5,059,336	1,427,509	9,848,270
2051	3,237,513	4,854,590	1,219,958	9,312,061
2052	3,105,363	4,668,018	1,033,588	8,806,969
2053	2,965,368	4,476,398	868,029	8,309,795
2054	2,820,030	4,251,365	722,602	7,793,997
2055	2,670,627	4,013,077	596,339	7,280,043
2056	2,518,411	3,770,334	488,019	6,776,764
2057	2,363,900	3,525,046	396,207	6,285,153
2058	2,208,151	3,279,229	319,335	5,806,715
2059	2,052,132	3,034,881	255,740	5,342,753
2060	1,896,925	2,793,957	203,740	4,894,622
2061	1,743,599	2,558,339	161,693	4,463,631
2062	1,593,277	2,329,777	128,033	4,051,087
2063	1,447,107	2,109,808	101,323	3,658,238
2064	1,306,164	1,899,714	80,289	3,286,167
2065	1,171,406	1,700,502	63,826	2,935,734
2066	1,043,672	1,512,884	51,002	2,607,558
2067	923,628	1,337,311	41,040	2,301,979
2068	811,754	1,174,045	33,310	2,019,109
2069	708,376	1,023,190	27,304	1,758,870
2070	613,647	884,735	22,622	1,521,004
2071	527,554	758,584	18,950	1,305,088
2072	449,965	644,567	16,040	1,110,572
2073	380,627	542,434	13,704	936,765
2074	319,184	451,848	11,798	782,830

Schedule SB, line 15 — Reconciliation of Difference Between FTAP and AFTAP

		Final certified AFTAP	Schedule SB Line 14 FTAP
1.	Adjusted plan assets		
a.	Actuarial value of plan assets	$ 228,214,653	$ 228,214,653
b.	Credit/Prefunding balances subtracted	0	4,774,206
c.	Annuity purchases for non-HCEs in prior two plan years[1]	38,532,000	N/A
d.	Earmarked contributions during plan year	0	N/A
e.	Adjusted plan assets: *(a.) – (b.) + (c.) + (d.)*	$ 266,746,653	$ $ 223,440,447
2.	Adjusted funding target		
a.	Funding target	$ 211,414,010	$ 211,414,010
b.	Funding target increases not already reflected in (a.) due to amendments, UCEBs, etc.	0	N/A
c.	Annuity purchases for non-HCEs in prior two plan years[1]	38,532,000	N/A
d.	Adjusted funding target: (a.) + (b.) + (c.)	$ 249,946,010	$ 211,414,010
3.	2025 AFTAP/FTAP: (1.e.) ÷ (2.d.)	106.72%	105.68%

[1] Pernod Ricard USA, LLC purchased an annuity contract for retired participants whose monthly benefit was less than $1,000. The plan released 912 participants to the insurer. Since a split of annuities purchased by HCE and NHCE status is not available, we have assumed all retirees included in the buyout were NHCEs.

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Salaried Benefit Structure

Effective date and plan year	Original plan: January 1, 2003 Restated plan: January 1, 2017 First amendment: April 10, 2024 (annuity purchase) Plan year: Calendar Year
Status of the plan	The plan has ongoing benefit accruals. An employee whose first hour of service is on or after January 1, 2012, shall not become a member of the plan.
Significant events that occurred during the year	The plan purchased an annuity contract for retired participants whose monthly benefits were less than $1,000. The plan released 912 participants to the insurer.
Definitions	
• Covered employees	Non-Union employees and former employees of Pernod Ricard USA, LLC who were actively employed on or after January 1, 1986 who were not participants of the Retirement Plan of Allied Domecq USA. An employee whose first hour of service is on or after January 1, 2012, shall not become a member of the plan.
• Participation	Every regular non-union employee of the Company becomes a member of the Plan on the later of the date he completes one year of continuous service or attains age 21. For this purpose, a year of continuous service shall be defined as a 12-month period during which an employee works at least 1,000 hours, commencing with the date of employment, or, if in such period he has not worked at least 1,000 hours, commencing with the first day of the calendar year immediately following his date of employment. An employee whose first hour of service is on or after January 1, 2012, shall not become a member of the plan. Effective May 1, 1993 members of the Austin, Nichols & Co., Incorporated Pension Plan were merged into the Retirement Plan. Effective July 1, 1989 employees of Yoo Hoo who meet the Membership requirements below become members of the Plan.
• Employee contributions	None required or permitted.
• Vesting service	Generally includes all service with the Company rendered by an employee. Continuous service for former Seagram employees includes all service with the Company and with Seagram.
• Credited service	Subject to a maximum of 35 years and means all continuous service as an employee rendered after becoming a member. For employees who became Members of the Plan as of January 1, 1986, who were members of the Employees' Retirement Plan of Austin, Nichols & Co., Incorporated on December 31, 1985, "Credited Service" shall include any service while in the employ of Austin, Nichols & Co., Incorporated which would have been recognized as credited service under the terms of the Employees' Retirement Plan of Austin, Nichols & Co., Incorporated as of December 31, 1985. No credited service is recognized with respect to any calendar year of a member's continuous service on or after January 1, 1976 during which he completes less than 1,000 hours.
• Pensionable earnings	Remuneration paid to an employee for services rendered to the Company, including overtime, shift differential, commissions, cash bonuses, and short term disability salary continuation payments, but excluding deferred

Schedule SB, Part V — Summary of Plan Provisions

	compensation and employee benefit plan credits or payments. The compensation of any member who completes fewer than the normal number of hours worked in a year by a full-time employee is adjusted to the amount he would have earned had he completed the normal number of hours worked in a year by a full-time employee. Compensation is limited to the amount under IRC Section 401(a)(17) for determining benefits earned after December 31, 1988.
• Final average earnings	The average annual compensation for the five consecutive calendar years during the last ten calendar years of credited service preceding the retirement date affording the highest such average.
• Primary Social Security benefit	The annual amount of primary old age or disability insurance benefit to which the member is or would be entitled at retirement. (For early retirement, disability retirement or deferred vested retirement, compensation is assumed to continue at the same rate as at retirement until age 65.)
• Covered Compensation	For any Member the average of the taxable wage bases in effect under Section 230 of the Social Security Act for each year in the 35-year period ending with the year in which the Member attains his Social Security Retirement Age. In determining a Member's Covered Compensation for any calendar year, the taxable wage base for the current calendar year and any subsequent calendar year shall be assumed to be the same as the taxable wage base in effect as of the beginning of the calendar year for which the determination is made.
Normal retirement	
• Eligibility	The normal retirement age is 65.
• Benefit	The annual normal retirement allowance is 1.5% of the member's final average earnings up to Covered Compensation plus 1.9% of the member's final average earnings in excess of Covered Compensation, multiplied by the number of years of the member's credited service, not in excess of 35. The annual normal retirement allowance for former Seagram employees is the greater of (a) – (b) or (c). (a) 1.5% of the member's final average earnings up to Covered Compensation plus 1.9% of the member's final average earnings in excess of Covered Compensation, multiplied by the number of years of the member's credited service, not in excess of 35. (b) The normal retirement benefit provided under the Seagram Plan. Note that if this benefit is provided under the cash balance formula of the Plan, the cash balance will be projected from 12/31/2001 to normal retirement at 6.11% and converted to an annuity at 5.61% and the 1983 Group Annuity Mortality table. (c) 1.5% of the member's final average earnings up to Covered Compensation plus 1.9% of the member's final average earnings in excess of Covered Compensation, multiplied by the number of years of the member's credited service after 12/31/2001, not in excess of 35. The annual normal retirement allowance for Kentucky Union transfers includes credited service while under the Kentucky benefit structure offset by the benefit payable under the Kentucky benefit structure.
Early retirement	
• Eligibility	Any member who has attained age 55 and has completed 15 years of continuous service or who, regardless of age, in the case of a member in the service of the Company on December 31, 1975, completes 20 years of

Schedule SB, Part V — Summary of Plan Provisions

	continuous service, or who has attained age 50 and has completed 20 years of continuous service and has been involuntarily terminated without cause, may retire or be retired on an early retirement allowance.
• Benefit	The early retirement allowance is a deferred allowance beginning at age 65, equal to the normal retirement allowance accrued to the date of early retirement. In lieu of the deferred allowance, the member may elect to receive an allowance commencing any time prior to his normal retirement date equal to the deferred early retirement allowance reduced by 1/3 of 1% for each month that early retirement allowance payments commence prior to the normal retirement date.
Late retirement	
• Eligibility	A participant who retires after his normal retirement date
• Benefit	The benefit is determined as for a normal retirement benefit, based on final average earnings and credited service accrued at actual retirement date. This pension will not be less than the actuarial equivalent, as of the late retirement date, of the pension he would have received had he retired on his normal retirement date.
Deferred vested	
• Eligibility	Any member whose service is terminated other than by death or normal, early or disability retirement after completing 5 years of continuous service is eligible for a deferred vested retirement allowance.
• Benefit	The vested retirement allowance is a deferred allowance beginning at age 65 equal to the normal retirement allowance accrued at the time of termination of service. If, on the date of his termination, the member has completed 15 years of continuous service but has not reached age 55, the member may, after attainment of age 55, elect to receive an allowance commencing any time prior to his normal retirement date reduced by 1/180 for each of the first 60 months that commencement of benefits precedes the former member's normal retirement date and 1/360 for each of the next 60 months.
Disability	
• Eligibility	In receipt of disability benefits under the Company's Long Term Disability Program.
• Benefit	During disability, members will accrue continuous and credited service towards normal, early or deferred retirement allowance.
Death	
• Eligibility	If a married member (i) dies in active service after meeting the requirements for any retirement allowance, or (ii) dies after retiring on any retirement allowance or after terminating service with a deferred vested retirement allowance, but in either case before payments begin, his surviving spouse receives a spouse's allowance, provided that they have been married throughout the one-year period ending on the date of death. The spouse's allowance will begin on the member's normal retirement date. However, if the member met the requirements for an early retirement allowance and either died in active service or retired on an early retirement allowance but did not begin receiving benefits, the spouse can elect to begin receiving benefits at any time before the member's normal retirement date. Furthermore, if any other member dies after having completed 15 years

Schedule SB, Part V — Summary of Plan Provisions

	of continuous service, the spouse can elect to have payments begin any time after the member would have attained age 55.
• Benefit	The spouse's allowance is equal to the allowance which would have been payable to the spouse had the member terminated employment immediately prior to death and elected Option 4 below under Optional forms, but subject to a minimum benefit equal to 40% of the member's accrued benefit at time of death, reduced for commencement prior to the member's 65th birthday.
Form of benefits	
• Automatic form for unmarried participants	Participants who are not married on the date benefits are to commence will receive a life annuity
• Automatic form for married participants	The retired participant will receive a reduced pension payable for life and payments in the amount of 60% of the reduced pension will, after the retired participant's death, be continued to the participant's spouse during the spouse's lifetime.
• Optional forms	Prior to the commencement of his retirement allowance, a member may elect to convert his allowance into a benefit of equivalent actuarial value in accordance with one of the optional benefits described below. 1. A retirement allowance payable for the member's life, with no allowance payable after his death (if married) 2. Life annuity with benefits guaranteed for five years. 3. A modified retirement allowance payable during the retired member's life, with the provision that after his death it will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 4. A modified retirement allowance payable during the retired member's life, with the provision that after his death, an allowance at six-tenths the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 5. A modified retirement allowance payable during the retired member's life, with the provision that after his death an allowance at one-half the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 6. A modified retirement allowance payable during the retired member's life, with the provision that after his death, an allowance at three-quarters the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 7. On early retirement, a member may elect to receive a pension prior to age 62 which is the actuarial equivalent of the pension otherwise payable to him, in such amounts that, with his primary Social Security benefit, he will receive approximately the same amount each year before and after Social Security benefits begin. 8. A lump sum benefit of equivalent actuarial value in lieu of the member’s retirement allowance. 9. A modified retirement allowance with one-half of the amount paid in the form of Option 8 and one-half paid in the form of Options 1, 2, 3, 4, 5 or

Schedule SB, Part V — Summary of Plan Provisions

	6. However, if the resulting partial amount in the form of Options 1, 2, 3, 4, 5 or 6 is less than $100 per month, this Option is not available. If a member who has elected an optional benefit which has become effective dies in active service after attaining age 65, payments are made in accordance with the terms of the optional benefit.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2025, the limit is $350,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.
• Annuity buyout	Pernod Ricard USA, LLC purchased an annuity contract for retired participants whose monthly benefit was less than $1,000. The plan released 912 participants to the insurer.
• Actuarial Equivalence	Benefits of equivalent value are computed based on a 6% discount rate and RP-2014 unisex mortality adjusted to remove post-2006 mortality improvement and projected generationally with scale MP-2016

Spirits & Wine Benefit Structure
Benefit Formula 1 of 3 - Future Service Formula

Effective date and plan year	Original plan: January 1, 1954 Restated plan: January 1, 2017 Plan year: Calendar Year
Significant events that occurred during the year	None
Definitions	
• Covered employees	Non-Union employees and former employees of Pernod Ricard USA, LLC who were employed as a result of the acquisition of Allied Domecq USA, who were members of the Retirement Plan of Allied Domecq USA and were part of the Spirits & Wine sector.
• Participation	Each regular non-union employee of the Company who was hired after February 28, 2005 and before December 31, 2005 becomes a member of the Plan once he completes one year of continuous service. Active participants with benefits under the Past Service Final Average Pay Formula and Past Service Cash Balance Formula earn benefits under the Future Service Formula for service beginning January 1, 2006.
• Employee contributions	None required or permitted.
• Vesting service	Generally includes all service with the Company rendered by an employee.
• Credited service	Subject to a maximum of 35 years and means all continuous service as an employee rendered. The 35 year maximum is first applied to benefits accruing prior to January 1, 2006.
• Pensionable earnings	Remuneration paid to an employee for services rendered to the Company, including overtime, shift differential, commissions, cash bonuses, and short term disability salary continuation payments, but excluding deferred

Schedule SB, Part V — Summary of Plan Provisions

	compensation and employee benefit plan credits or payments. The compensation of any member who completes fewer than the normal number of hours worked in a year by a full-time employee is adjusted to the amount he would have earned had he completed the normal number of hours worked in a year by a full-time employee. Compensation is limited to the amount under IRC Section 401(a)(17).
• Final average earnings	The average annual compensation for the five consecutive calendar years during the last ten calendar years of credited service preceding the retirement date affording the highest such average.
• Primary Social Security benefit	The annual amount of primary old age or disability insurance benefit to which the member is or would be entitled at age 65. (For early retirement, disability retirement or deferred vested retirement, compensation is assumed to continue at the same rate as at retirement until age 65.)
• Covered Compensation	For any Member the average of the taxable wage bases in effect under Section 230 of the Social Security Act for each year in the 35-year period ending with the year in which the Member attains his Social Security Retirement Age. In determining a Member's Covered Compensation for any calendar year, the taxable wage base for the current calendar year and any subsequent calendar year shall be assumed to be the same as the taxable wage base in effect as of the beginning of the calendar year for which the determination is made.
• Accrued benefit	This benefit is applicable for service rendered after December 31, 2005.
Normal retirement	
• Eligibility	The normal retirement age is 65.
• Benefit	The annual normal retirement allowance is 1.5% of the member's final average earnings up to Covered Compensation plus 1.9% of the member's final average earnings in excess of Covered Compensation, multiplied by the number of years of the member's credited service earned after December 31, 2005.
Early retirement	
• Eligibility	Any member who has attained age 55 and has completed 15 years of continuous service, or who has attained age 50 and has completed 20 years of continuous service and has been involuntarily terminated without cause, may retire or be retired on an early retirement allowance.
• Benefit	The early retirement allowance is a deferred allowance beginning at age 65, equal to the normal retirement allowance accrued to the date of early retirement. In lieu of the deferred allowance, the member may elect to receive an allowance commencing any time prior to his normal retirement date equal to the deferred early retirement allowance reduced by 1/3 of 1% for each month that early retirement allowance payments commence prior to the normal retirement date.
Late Retirement	
• Eligibility	A participant who retires after his normal retirement date
• Benefit	The benefit is determined as for a normal retirement benefit, based on final average earnings and credited service accrued at actual retirement date. This pension will not be less than the actuarial equivalent, as of the late retirement date, of the pension he would have received had he retired on his normal retirement date.

Schedule SB, Part V — Summary of Plan Provisions

Deferred vested	
• Eligibility	Any member whose service is terminated other than by death or normal, early or disability retirement is eligible for a deferred vested retirement allowance.
• Benefit	The vested retirement allowance is a deferred allowance beginning at age 65 equal to the normal retirement allowance accrued at the time of termination of service. If, on the date of his termination, the member has completed 15 years of continuous service but has not reached age 55, the member may, after attainment of age 55, elect to receive an allowance commencing any time prior to his normal retirement date reduced by 1/180 for each of the first 60 months that commencement of benefits precedes the former member's normal retirement date and 1/360 for each of the next 60 months.
Disability	
• Eligibility	In receipt of disability benefits under the Company's Long Term Disability Program.
• Benefit	During disability, members will accrue continuous and credited service towards normal, early or deferred retirement allowance.
Death	
• Eligibility	If a married member (i) dies in active service after meeting the requirements for any retirement allowance, or (ii) dies after retiring on any retirement allowance or after terminating service with a deferred vested retirement allowance, but in either case before payments begin, his surviving spouse receives a spouse's allowance, provided that they have been married throughout the one-year period ending on the date of death. The spouse's allowance will begin on the member's normal retirement date. However, if the member met the requirements for an early retirement allowance and either died in active service or retired on an early retirement allowance but did not begin receiving benefits, the spouse can elect to begin receiving benefits at any time before the member's normal retirement date. Furthermore, if any other member dies after having completed 15 years of continuous service, the spouse can elect to have payments begin any time after the member would have attained age 55.
• Benefit	The spouse's allowance is equal to the allowance which would have been payable to the spouse had the member terminated employment immediately prior to death and elected Option 4 below under Optional forms, but subject to a minimum benefit equal to 40% of the member's accrued benefit at time of death, reduced for commencement prior to the member's 65th birthday.
Form of Benefits	
• Automatic form for unmarried participants	Participants who are not married on the date benefits are to commence will receive a life annuity
• Automatic form for married participants	The retired participant will receive a reduced pension payable for life and payments in the amount of 60% of the reduced pension will, after the retired participant's death, be continued to the participant's spouse during the spouse's lifetime.
• Optional forms	Prior to the commencement of his retirement allowance, a member may elect to convert his allowance into a benefit of equivalent actuarial value in accordance with one of the optional benefits described below. 1. A retirement allowance payable for the member's life, with no allowance payable after his death.

Schedule SB, Part V — Summary of Plan Provisions

	2. Life annuity with benefits guaranteed for five years. 3. A modified retirement allowance payable during the retired member's life, with the provision that after his death it will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 4. A modified retirement allowance payable during the retired member's life, with the provision that after his death, an allowance at six-tenths the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 5. A modified retirement allowance payable during the retired member's life, with the provision that after his death an allowance at one-half the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 6. A modified retirement allowance payable during the retired member's life, with the provision that after his death, an allowance at three-quarters the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 7. On early retirement, a member may elect to receive a pension prior to age 62 which is the actuarial equivalent of the pension otherwise payable to him, in such amounts that, with his primary Social Security benefit, he will receive approximately the same amount each year before and after Social Security benefits begin. 8. A lump sum benefit of equivalent actuarial value in lieu of the member's retirement allowance. 9. A modified retirement allowance with one-half of the amount paid in the form of Option 8 and one-half paid in the form of Options 1, 2, 3, 4, 5 or 6. However, if the resulting partial amount in the form of Options 1, 2, 3, 4, 5 or 6 is less than $100 per month, this Option is not available. If a member who has elected an optional benefit which has become effective dies in active service after attaining age 65, payments are made in accordance with the terms of the optional benefit.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2025, the limit is $350,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Spirits & Wine Benefit Structure
Benefit Formula 2 of 3 - Past Service Final Average Pay Formula

Effective date and plan year	Original plan: January 1, 1954 Restated plan: January 1, 2017 Plan year: Calendar Year

Schedule SB, Part V — Summary of Plan Provisions

Significant events that occurred during the year	None
Definitions	
• Covered employees	Non-Union employees and former employees of Pernod Ricard USA, LLC who were employed as a result of the acquisition of Allied Domecq USA, who were members of the Retirement Plan of Allied Domecq USA and were part of the Spirits & Wine sector.
• Participation	Membership is limited to pre-April 1, 2001 plan participants who chose to remain under the final average pay formula rather than the cash balance formula. Participants earn benefits under the Future Service Formula for service rendered after December 31, 2005.
• Employee contributions	In no event will the total retirement (or beneficiary's) benefits payable under this plan be less than the accumulated employee contributions, with interest, calculated at date of benefit commencement.
• Vesting service	Generally means years and months of service from first of the month coincident with or following date of hire.
• Credited service	Defined as years of Continuous service not in excess of 35.
• Pensionable earnings	Includes regular wages, excluding bonuses and Director's fees, but including any salary reduction amounts under Section 401(k) or 125 of the Internal Revenue Code.
• Final average earnings	Defined as the average compensation over the 60 consecutive month period which affords the highest average within the 120-month period preceding the date of determination.
• Final average salary	Defined as the highest average compensation earned in any three years over the last ten years worked, multiplied by 25%.
• Covered Compensation	Defined as the average of the FICA Wage Bases over the 35 years ending with the year the participant attains Social Security retirement age.
• Accrued benefit	This benefit structure is applicable for service rendered before January 1, 2006.
Normal Retirement	
• Eligibility	Age 65
• Benefit	Except as described below, 2% of Final average earnings less a percentage* of Covered Compensation, times years of Credited Service, but not less than the minimum benefit which is equal to $480 times years of continuous service (and not less than $2,400). **The percentage is 0.60% for participants whose Social Security Retirement Age (SSRA) is 65, 0.55% for those whose SSRA is 66, and 0.50% for those whose SSRA is 67.* For those Participants who became members of the SERP prior to April 1, 1997, an amount equal to the sum of (A), (B), (C) and (D) below: (A) 32% of the Participant's Average Final Salary; (B) for each year of Credited Service in excess of 2 years but not in excess of 10 years, 16% of his Average Final Salary; (C) for each year of Credited Service in excess of 10 years but not in excess of 20 years, 8% of his Average Final Salary; (D) for each year of Credited Service in excess of 20 years but not in excess of 35 years, 2-2/3% of his Average Final Salary.

Schedule SB, Part V — Summary of Plan Provisions

	For those Participants who became members of the SERP on or after April 1, 1997, a percentage equal to the sum of (A) and (B) below, subject to a maximum of 280%, multiplied by the Participant's Average Final Salary. (A) 8% multiplied by the Participant's years of Credited Service earned prior to becoming a member of the SERP. (B) 12% multiplied by the Participant's years of Credited Service earned after becoming a member of the SERP.
Early Retirement	
• Eligibility	Age 55 or 30 years of continuous service, or member who has attained age 50 and has completed 20 years of continuous service and has been involuntarily terminated without cause.
• Benefit	2% of final average earnings times years of credited service, reduced by 3% for each year by which age at benefit commencement is less than 62. At age 62, or date of termination if later, the benefit is further reduced by a percentage of Covered Compensation, as described above (under "Normal or Deferred Retirement Benefit"). The benefit payable to a participant until age 62 is increased by the amount necessary to reach the minimum benefit level specified in the plan.
Late Retirement	
• Eligibility	A participant who retires after his normal retirement date
• Benefit	The benefit is determined as for a normal retirement benefit, based on final average earnings and credited service accrued at actual retirement date. This pension will not be less than the actuarial equivalent, as of the late retirement date, of the pension he would have received had he retired on his normal retirement date.
Deferred Vested	
• Eligibility	All plan participants whose employment is terminated on or after September 1, 2000 are 100% vested.
• Benefit	Equal to the normal retirement benefit computed on the basis of the participant's final average earnings and credited service at termination.
Disability	
• Eligibility	A participant who qualifies for disability benefits under the Company's Long Term Disability (LTD) plan on or after March 1, 1995 and prior to December 31, 2005.
• Benefit	The lesser of the Company's LTD plan benefit or the normal retirement benefit based on credited service at normal retirement date, and compensation and Covered Compensation at the time employment ceases on account of disability. The benefit is payable until the earlier of normal retirement date or the date LTD benefits end.
Supplemental Medicare benefit	Participants who retired directly from active service prior to March 1, 1994 and elected a monthly benefit receive an additional monthly benefit of $45.00 (non-union) or $40.00 (union) per month commencing on the later of the date the participant first became eligible for coverage under Medicare Part B or the participant's 65th birthday. Upon the participant's death, payments continue for the life of the beneficiary (if any), under the same form as the retirement benefit payable to the beneficiary. As of January 1, 2004, this benefit was eliminated for all Post-February 1994 retirees.

Schedule SB, Part V — Summary of Plan Provisions

Pre-retirement death	
• Eligibility	Payable to beneficiary of a vested participant who dies prior to commencing receipt of benefits.
• Benefit	i. If the participant dies after becoming eligible for early retirement, the beneficiary's benefit is equal to the benefit which such beneficiary would have received if the participant had retired on the first day of the month preceding the date of death with the 60% Joint and Survivor option (Option A) in effect. ii. If the participant dies prior to becoming eligible for early retirement but after attainment of age 45 and completion of 15 years of continuous service, the beneficiary's benefit is equal to 60% of a normal retirement benefit computed on the basis of the participant's final average earnings and credited service as of the first of the month preceding death, reduced by 3% for each year preceding the participant's 62nd birthday and further reduced in accordance with provisions of Option A. iii. If the vested participant dies before meeting the requirements specified in (i) and (ii) above, beneficiary may elect to begin receiving benefits as of the first day of any month. The benefit amount is similar to that of (ii) above but subject to higher reduction percentages.
Form of benefits	
• Automatic form for unmarried participants	Participants who are not married on the date benefits are to commence will receive a life annuity
• Automatic form for married participants	The retired participant will receive a reduced pension payable for life and payments in the amount of 60% of the reduced pension will, after the retired participant's death, be continued to the participant's spouse during the spouse's lifetime.
• Optional forms	Prior to the commencement of his retirement allowance, a member may elect to convert his allowance into a benefit of equivalent actuarial value in accordance with one of the optional benefits described below. 1. A retirement allowance payable for the member's life, with no allowance payable after his death. 2. Life annuity with benefits guaranteed for five years. 3. A modified retirement allowance payable during the retired member's life, with the provision that after his death it will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 4. A modified retirement allowance payable during the retired member's life, with the provision that after his death, an allowance at six-tenths the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 5. A modified retirement allowance payable during the retired member's life, with the provision that after his death an allowance at one-half the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 6. A modified retirement allowance payable during the retired member's life, with the provision that after his death, an allowance at three-quarters the rate of his modified allowance will be continued during the life of and paid

Schedule SB, Part V — Summary of Plan Provisions

	to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 7. For early retirees a level monthly benefit payable either as a 60-month period certain or a joint and survivor annuity.
Miscellaneous	
• Maximum compensation	Compensation for any 12-month period used to determine accrued benefits may not exceed the limits in IRC Section 401(a)(17) for the calendar year in which the 12-month period begins. This limit is indexed annually. For 2025, the limit is $350,000.
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Spirits & Wine Benefit Structure
Benefit Formula 3 of 3 - Past Service Cash Balance Formula

Effective date and plan year	Original plan: January 1, 1954 Restated plan: January 1, 2017 Plan year: Calendar Year
Significant events that occurred during the year	None
Definitions	
• Covered employees	Non-Union employees and former employees of Pernod Ricard USA, LLC who were employed as a result of the acquisition of Allied Domecq USA, who were members of the Retirement Plan of Allied Domecq USA and were part of the Spirits & Wine sector.
• Participation	All Spirits & Wine participants other than those under the final average pay formula are covered under this benefit structure. Full Time employees immediately participate at date of hire, part time employees participate after one year of service, and the Plan is closed to employees hired after February 28, 2005. Participants earn benefits under the Future Service Formula for service rendered after December 31, 2005.
• Annual Salary rate	Defined as 25% of remuneration paid to an Employee determined prior to any pre-tax contributions to 401(k) or Section 125 or Section 132(f)(4) plan and including commissions, lump sum merit pay and short-term incentive pay; excludes bonuses (other than short-term incentive pay), director's fees and severance pay.
• Beginning Cash Balance for Employees other than Maker's Mark with an Accrued Benefit under prior Final Average Pay plan as of March 31, 2001	Defined as the greater of (1) present value of accrued Benefit under prior Final Average Pay plan as of March 31, 2001 and (2) for a Participant who reached his 40th birthday as of March 31, 2001, an amount equal to his Pensionable earnings as of March 31, 2001 multiplied by his Credited Service as of March 31, 2001 and by the applicable factor from the table below:

Age at March 31, 2001	Percentage Factor
40 and over	8%
49 with 10 Years of Credited Service	10%
50 with 10 Years of Credited Service	11%
51 with 10 Years of Credited Service	12%
52 with 10 Years of Credited Service	13%
53 & over with 10 Years of Credited	14%

Schedule SB, Part V — Summary of Plan Provisions

<table>
<tr><td>• Beginning Cash Balance for all Maker's Mark Employees on March 31, 2001</td><td>Defined as the greater of (1) present value of Accrued Benefit under prior Final Average Pay plan as of March 31, 2001 and (2) an amount equal to his Pensionable earnings as of March 31, 2001 multiplied by his Credited Service as of March 31, 2001 and by the applicable factor from the following table:
<table>
<tr><th>Age at March 31, 2001</th><th>Percentage Factor</th></tr>
<tr><td>All Ages</td><td>8%</td></tr>
<tr><td>49 With 10 Years of Credited Service</td><td>10%</td></tr>
<tr><td>50 With 10 Years of Credited Service</td><td>11%</td></tr>
<tr><td>51 With 10 Years of Credited Service</td><td>12%</td></tr>
<tr><td>52 With 10 Years of Credited Service</td><td>13%</td></tr>
<tr><td>53 & over With 10 Years of Credited</td><td>14%</td></tr>
</table></td></tr>
<tr><td>• Beginning Cash Balance for all other new participants on April 1, 2001</td><td>An amount equal to 8% of Pensionable earnings as of March 31, 2001 multiplied by credited service as of March 31, 2001.</td></tr>
<tr><td>• Cash Balance Pay Credits</td><td>Granted as of the last day of the plan year or benefit commencement date, if earlier at a rate of 8% of plan year Pensionable earnings for non-SERP members and 32% of plan year Annual Salary Rate for SERP members (subject to IRS approval)</td></tr>
<tr><td>• Cash Balance Interest Credits</td><td>Based on the 30-year Treasury bond rate for the preceding November and is credited for the current calendar plan year at the end of that plan year.</td></tr>
<tr><td>• Accrued benefit</td><td>This benefit structure is applicable to Spirits & Wine Cash Balance Participants for service rendered before January 1, 2006</td></tr>
<tr><td colspan="2">Normal retirement</td></tr>
<tr><td>• Eligibility</td><td>Age 65</td></tr>
<tr><td>• Benefit</td><td>The lump sum value of the participant's cash balance account. At any point in time, the cash balance account is equal to the sum of the beginning cash balance, all cash balance pay credits to date and all cash balance interest credits to date.</td></tr>
<tr><td colspan="2">Early Retirement</td></tr>
<tr><td>• Eligibility</td><td>Age 55, or member who has attained age 50 and has completed 20 years of continuous service and has been involuntarily terminated without cause.</td></tr>
<tr><td>• Benefit</td><td>The participant's cash balance account payable as of the early retirement date.</td></tr>
<tr><td colspan="2">Deferred vested</td></tr>
<tr><td>• Eligibility</td><td>All plan participants whose employment is terminated on or after September 1, 2000 are 100% vested.</td></tr>
<tr><td>• Benefit</td><td>The participant's cash balance account at date of termination.</td></tr>
<tr><td colspan="2">Disability</td></tr>
<tr><td>• Eligibility</td><td>A participant who qualifies for disability benefits under the Company's Long Term Disability Plan for disabilities prior to December 31, 2005.</td></tr>
<tr><td>• Benefit</td><td>The actuarial equivalent of the participant's cash balance account plus pay and interest credits projected to normal retirement date using pensionable earnings or annual salary rate, as appropriate, and applicable interest rate as of disability date, payable monthly as of the disability date.</td></tr>
</table>

Schedule SB, Part V — Summary of Plan Provisions

Supplemental Medicare benefit	Participants who retired directly from active service prior to March 1, 1994 and elected a monthly benefit receive an additional monthly benefit of $45.00 (non-union) or $40.00 (union) per month commencing on the later of the date the participant first became eligible for coverage under Medicare Part B or the participant's 65th birthday. Upon the participant's death, payments continue for the life of the beneficiary (if any), under the same form as the retirement benefit payable to the beneficiary. As of January 1, 2004, this benefit was eliminated for all Post- February 1994 retirees.
Pre-retirement death	
• Eligibility	Payable to beneficiary of a participant who dies prior to commencing receipt of benefits.
• Benefit	The participant's cash balance amount at time of death.
Minimum benefit	For former final average pay participants, in no event will benefits be less than those accrued as of March 31, 2001.
Form of benefits	
• Automatic form for all participants	Lump Sum
• Optional forms	Prior to the commencement of his retirement allowance, a member may elect to convert his allowance into a benefit of equivalent actuarial value in accordance with one of the optional benefits described below. 1. A retirement allowance payable for the member's life, with no allowance payable after his death. 2. Life annuity with benefits guaranteed for five years. 3. A modified retirement allowance payable during the retired member's life, with the provision that after his death it will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 4. A modified retirement allowance payable during the retired member's life, with the provision that after his death, an allowance at six-tenths the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 5. A modified retirement allowance payable during the retired member's life, with the provision that after his death an allowance at one-half the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 6. A modified retirement allowance payable during the retired member's life, with the provision that after his death, an allowance at three-quarters the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 7. On early retirement, a member may elect to receive a pension prior to age 62 which is the actuarial equivalent of the pension otherwise payable to him, in such amounts that, with his primary Social Security benefit, he will receive approximately the same amount each year before and after Social Security benefits begin.

Schedule SB, Part V — Summary of Plan Provisions

8. A lump sum benefit of equivalent actuarial value in lieu of the member's retirement allowance.
9. A modified retirement allowance with one-half of the amount paid in the form of Option 8 and one-half paid in the form of Options 1, 2, 3, 4, 5 or 6. However, if the resulting partial amount in the form of Options 1, 2, 3, 4, 5 or 6 is less than $100 per month, this Option is not available.

Dunkin' Brands Benefit Structure

Effective date and plan year	Original plan: January 1, 1954 Restated plan: January 1, 2017 Plan year: Calendar Year
Significant events that occurred during the year	None
Definitions	
• Covered employees	Non-Union employees and former employees of Pernod Ricard USA, LLC who were employed as a result of the acquisition of Allied Domecq USA, who were members of the Retirement Plan of Allied Domecq USA and were part of the Dunkin' Brands sector.
• Participation	Dunkin' Brands employees who are age 21 and have completed one year of service in which 1,000 hours is credited are eligible to participate in this Plan. The Plan is closed to Dunkin Brand employees hired after February 28, 2005.
• Vesting service	Defined as one-twelfth of a year for each month in which a participant has completed at least one hour of service. For periods prior to October 1, 1996, vesting service shall be equal to the participant's vesting service under the prior plan (Dunkin' Donuts Employees' Savings Plan or Baskin-Robbins Pension Plan).
• Pensionable earnings	Base pay plus overtime before any reduction for pre-tax contributions under Sections 401(k) or 125 of the Internal Revenue Code. For the purpose of calculating the minimum benefit under the old Baskin-Robbins pension formula, compensation is defined as W-2 wages, but including any salary reduction amounts as described above.
• Beginning Cash Balance	Defined as a participant's accrued benefit on September 30, 1996 under the Baskin-Robbins Pension Plan, converted to an actuarially equivalent lump sum value.
• Cash Balance Pay Credits	Defined as a participant's cash balance account credited with a percentage of compensation for each year of service, as follows:

Years of Vesting Service	Pay Credit
1 through 4	3.5%
5 through 8	4.0%
9 through 12	4.5%
13 or more	6.0%

• Cash Balance Interest Credits	Before 2010, defined as the average of the 30-year Treasury bond rates, for the 5-month period ending on or immediately preceding October 31, and is credited for the current calendar plan year. The minimum rate is 5% per year.

Schedule SB, Part V — Summary of Plan Provisions

	Beginning with the 2010 plan year, based on the 30-year Treasury bond rate for the preceding November and is credited for the current calendar plan year at the end of the plan year.
Normal retirement	
• Eligibility	Age 65
• Benefit	The lump sum value of the participant's cash balance account. At any point in time, the cash balance account is equal to the sum of the beginning cash balance, all cash balance pay credits to date and all cash balance interest credits to date, as described above.
Early retirement	
• Eligibility	The later of age 55 or completion of three years of vesting service.
• Benefit	The participant's cash balance account as of the early retirement date.
Deferred vested	
• Eligibility	One year of vesting service (and not yet eligible for either normal or early retirement). **Years of Vesting Service** / **Pay Credit** Less than 1 / 0% 1 or more but less than 2 / 25% 2 or more but less than 3 / 50% 3 or more / 100% Note that notwithstanding the above service requirements, all Dunkin' Brands employees as of October 1, 1996 were made 100% vested as of that date. In addition, all plan participants who had not experienced a break in service as of August 31, 2002 were made 100% vested due to the §420 transfer.
• Benefit	Equal to the applicable vested percentage times the participant's cash balance account at date of termination.
Disability	
• Eligibility	Participants who qualify for Social Security disability benefits.
• Benefit	Equal to the participant's cash balance account, including cash balance pay credits for periods after the date the Participant became disabled, using the participant's base salary at the time of disability. Such cash balance pay credits shall be credited retroactively upon completion of the Social Security waiting period from the date the participant became disabled, and continue until the earlier of the participant's normal retirement date or the date the participant ceases to be disabled. Benefit is payable at retirement.
Pre-retirement death	
• Eligibility	Payable to spouse of a participant who dies prior to commencing receipt of benefits.
• Benefit	The participant's cash balance account at time of death.
Minimum benefit for Baskin-Robbins Employees	For all Participants who were employees of Baskin-Robbins Inc. on September 30, 1996, the normal retirement benefit, early retirement benefit, vested termination benefit, disability retirement benefit and pre-retirement death benefit are subject to a minimum benefit determined under the Baskin-Robbins Pension Plan formula, with each year of vesting

Schedule SB, Part V — Summary of Plan Provisions

	service after September 30, 1996 counted as of 6/10 of a year for benefit accrual purposes.
Form of Benefits	
• Automatic form for unmarried participants	Single Life annuity
• Automatic form for married participants	50% joint and survivor annuity
• Optional forms	100% joint and survivor annuity 5 year certain and life annuity 10 year certain and life annuity Lump sum

Kentucky Benefit Structure

Effective date and plan year	Original plan: April 1, 1974 Restated plan: January 1, 2017 Plan year: Calendar Year
Significant events that occurred during the year	None
Definitions	
• Covered employees	Union former employees of the Kentucky Distillery.
• Participation	All union employees of the Company who were in service on April 1, 1974 became members upon the completion of one year of continuous service. All other union employees become members of the Plan as of the first day of the calendar month coincident with or next following the date he completes one year of continuous service.
• Employee contributions	None required or permitted.
• Vesting service	All service with the Company rendered by an employee prior to his retirement date. On and after April 1, 1975, if an employee works 1,000 hours or more in any Plan year, such Plan year counts as a full year of continuous service.
• Credited service	For any member who was an employee on April 1, 1974 includes continuous service prior to his date of membership. In addition, credited service for any member of the Plan includes continuous service as a member rendered prior to April 1, 1980. Commencing April 1, 1980 credited service shall be determined on the basis of the hours worked in the Plan year as follow:

Number of Hours of Service During Plan Year	Credited Service Earned During Year
Less than 333	None
333, but less than 667	1/3 of year
667, but less than 1,000	2/3 of year
1,000 or more	1 year

• Break in Service	This occurs, on and after April 1, 1980, if an employee receives compensation for less than 333 hours in any Plan year after the Plan year in which the employee is employed except in the case of an approved leave of absence. If an employee who is not eligible for a deferred vested allowance has a break in continuous service which equals or is greater

Schedule SB, Part V — Summary of Plan Provisions

	than the employee's continuous service before such break, the employee's continuous service rendered before the break in continuous service is excluded.
• Hour of Service	Each hour for which an employee is directly or indirectly paid, or entitled to payment, for the performance of duties.
Normal retirement	
• Eligibility	The normal retirement age is 65. Benefit accrual may be extended beyond age 65 as long as the 45-year credited service maximum is not reached.
• Benefit	The monthly normal retirement allowance is equal to $26.00 if retirement is on or after April 1, 2003, ($28.00 if retirement is on or after April 1, 2004, $29.00 if retirement is on or after April 1, 2006, $30.00 if retirement is on or after April 1, 2007, and $32.00 if retirement is on or after April 1, 2008) multiplied by the number of years of the member's credited service, not in excess of 45.
Early retirement	
• Eligibility	A member who has attained age 50 and has completed 10 years of continuous service may retire on an early retirement allowance.
• Benefit	The early retirement allowance is a deferred allowance commencing on the member's normal retirement date and is computed as a normal retirement allowance based on the member's credited service at the time of early retirement. In lieu of the deferred allowance, the member may elect to receive an immediate allowance in a reduced amount equal to the deferred allowance reduced by 1/3% for each month the commencement of early retirement allowance payments precedes the member's normal retirement date.
Late retirement	
• Eligibility	A participant who retires after his normal retirement date
• Benefit	The benefit is determined as for a normal retirement benefit, based on credited service accrued at actual retirement date. This pension will not be less than the actuarial equivalent, as of the late retirement date, of the pension he would have received had he retired on his normal retirement date.
Deferred vested	
• Eligibility	A member who has completed 5 years of continuous service who has terminated employment for reasons other than normal, early, or disability retirement or death, may be retired on a vested deferred retirement allowance.
• Benefit	The vested deferred retirement allowance is a deferred allowance, commencing on the member's normal retirement date and is computed as a normal retirement allowance based on the member's credited service at the time of his termination of employment and the benefit formula in effect on that date. In lieu of such deferred allowance, if a member has completed 10 years of continuous service by his date of termination, a member may, upon attainment of age 50, elect to receive his retirement allowance prior to his normal retirement date reduced by 1/3% for each month commencing of payments precedes the members normal retirement date.

Schedule SB, Part V — Summary of Plan Provisions

Disability	
• Eligibility	A member who has attained age 40 and has completed 10 years of continuous service may be retired on a disability retirement allowance, provided such member is eligible for such disability benefit under the terms of the Plan.
• Benefit	The monthly disability retirement allowance is an immediate allowance of equal to the member's normal retirement allowance based on the member's credited service at the time of disability retirement reduced by 1/6% for each month the commencement of the disability retirement allowance payments precedes the member's normal retirement date (benefit is unreduced if disability retirement is on or after April 1, 1997).
Death	
• Eligibility	If a married member (i) dies in active service after meeting the requirements for any retirement allowance, or (ii) dies after retiring on any retirement allowance or after terminating service with a vested deferred retirement allowance, but in either case before payments begin, his surviving spouse receives a spouse's allowance, provided that they have been married throughout the one year period ending on the date of death. The spouse's allowance will begin on the member's normal retirement date. However, if the member met the requirements for an early retirement allowance and either died in active service or retired on an early retirement allowance but did not begin receiving benefits, the spouse can elect to begin receiving benefits at any time before the member's normal retirement date. Furthermore, if any other member dies after having completed 10 years of continuous service, the spouse can elect to have payments begin any time after the member would have attained age 50.
• Benefit	The monthly allowance payable is equal to six-tenths of the modified allowance which would have been payable to the member had he elected an immediate early retirement allowance or vested deferred retirement allowance under Option 4 just prior to his death.
Form of benefits	
• Automatic form for unmarried participants	Participants who are not married on the date benefits are to commence will receive a life annuity
• Automatic form for married participants	The retired participant will receive a reduced pension payable for life and payments in the amount of 60% of the reduced pension will, after the retired participant's death, be continued to the participant's spouse during the spouse's lifetime.
• Optional forms	Prior to the commencement of his retirement allowance, a member may elect to convert his allowance into a benefit of equivalent actuarial value in accordance with one of the options described below: 1. A modified retirement allowance payable during the retired member's life, with no allowance payable after his death. 2. Life annuity with benefits guaranteed for five years. 3. A modified retirement allowance payable during the retired member's life, with the provision that after his death it will be continued during the life of and paid to the contingent annuitant nominated by him when he elected the option. 4. A modified retirement allowance payable during the retired member's life, with the provision that after his death an allowance at one-half the

Schedule SB, Part V — Summary of Plan Provisions

	rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him when he elected the option. 5. A modified retirement allowance payable during the retired member's life, with the provision that after his death, an allowance at six-tenths the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him at the time he elected the optional benefit, if such contingent annuitant survives him. 6. A modified retirement allowance payable during the retired member's life, with the provision that after his death, an allowance at three-quarters the rate of his modified allowance will be continued during the life of and paid to the contingent annuitant nominated by him when he elected the option. 7. On early retirement, a member may elect to receive a pension prior to age 62 which is the actuarial equivalent of the pension otherwise payable to him, in such amounts that, with his primary Social Security benefit, he will receive approximately the same amount each year before and after Social Security benefits begin. If the contingent annuitant selected is other than the member's spouse, in no event shall the value of the retirement allowance payable to the member be less than 51 percent of the total value of the benefits payable under the option to the member and his contingent annuitant.

Indiana Benefit Structure	
Effective date and plan year	Original plan: December 21, 2000 Restated plan: January 1, 2017 Plan year: Calendar Year
Significant events that occurred during the year	None
Definitions	
• Covered employees	Union former employees of the Indiana Plant.
• Participation	An employee becomes a member on the first day of the month next following the date in (i) or (ii) below whichever occurs earlier: (i) the date on which he receives his 104th weekly (48th semi-monthly, or 24th monthly) pay check or (ii) the date on which he attains age 21, or completes 1 year of continuous service, whichever occurs last. All active Lawrenceburg Indiana union employees who were members of the Pension Plan for the Employees of Joseph E. Seagram and Sons Inc. and Subsidiaries will be members of the Plan as of the effective date
• Employee contributions	None required or permitted.
• Vesting service	For members of the Plan prior to August 1, 1976, all service rendered to an Employing Company since the employee's date of hire or latest date of rehire. For employees who became members on or after August 1, 1976 for the period prior to membership "continuous service" includes the one year immediately following his date of employment plus any additional periods in which the employee has at least 1,000 hours of service in each plan year. "Continuous Service" after membership includes all service rendered to an Employing Company.

Schedule SB, Part V — Summary of Plan Provisions

	Continuous service" at termination or retirement shall not be less than a percentage of a member's total seniority service (as defined in the union contract, if any, applicable to the member) determined according to the following schedule: **Seniority Service** / **Percentage** 30 or more years / 80% 25-29 / 84 20-24 / 88 15-19 / 92 10-14 / 96 3-9 / 100 For certain DWU employees, the member's pension was amended to reflect the Service Adjustment Increase
• Final average earnings	The average compensation paid a member during the 5 years in the 10-year period immediately preceding his retirement date or vested termination which provides the highest such average. Each year's compensation excludes commissions, bonuses, certain overtime pay, annuities or any other special or contingent payments and may not exceed the limit imposed by IRC Section 401(a)(17).
Normal retirement	
• Eligibility	Age 65.
• Benefit	On retirement at or after his normal retirement date, a member receives an annual pension computed as follows: 1% of the portion of his final average earnings up to $4,200, plus 1-1/2% of the portion in excess of $4,200, multiplied by years of continuous service to the retirement date but not in excess of 35 years.
Early retirement	
• Eligibility	Age 50 and 20 years of continuous service or age 55 and 15 years of continuous service or after age 60 and not eligible for a special early retirement pension.
• Benefit	The annual pension, computed in the same way as a normal retirement pension on the basis of the member's final average earnings and continuous service at his early retirement reduced by 1/4% for each month that payments commence prior to age 65.
Special Early retirement	
• Eligibility	25 years of continuous service and the sum of his years of age and years of continuous service at retirement is equal to at least 80.
• Benefit	The special early retirement pension is computed in the same way as the normal retirement pension on the basis of the member's final average earnings and continuous service at his special early retirement reduced by 1/4% for each month that payments commence prior to age 55.
Late retirement	
• Eligibility	A participant who retires after his normal retirement date
• Benefit	The benefit is determined as for a normal retirement benefit, based on final average earnings and credited service accrued at actual retirement date. This pension will not be less than the actuarial equivalent, as of the late

Schedule SB, Part V — Summary of Plan Provisions

retirement date, of the pension he would have received had he retired on his normal retirement date.

Vested Retirement

- Eligibility: 25 years of continuous service or age 45 with at least 15 years of continuous service.
- Benefit: A deferred vested pension which is computed in the same way as the early retirement pension. In lieu of this deferred pension a member may elect to receive a vested pension commencing at any time after age 55. A member who had completed 20 or more years of continuous service may elect to receive a vested pension any time after age 50. The vested pension commencing prior to age 65 is reduced by 1/4% for each month that payments commence prior to age 65.

Deferred vested

- Eligibility: 5 years of continuous service.
- Benefit: On vested termination, a member receives a deferred vested pension which is computed in the same way as the early retirement pension. In lieu of this deferred pension a member may elect to receive a vested termination pension commencing at any time following the attainment of the minimum age as set forth below.

Years of Continuous Service at Vested Termination Date	Minimum Age
20 or more	50
15 but less than 20	55
5 but less than 15	60

The vested termination pension commencing prior to age 65 is equal to the deferred termination pension reduced as follows:

Number of Full Years Before Normal Retirement	Reduction Factor	Number of Full Years Before Normal Retirement	Reduction Factor
1	.08	9	.50
2	.16	10	.54
3	.22	11	.57
4	.28	12	.60
5	.34	13	.63
6	.38	14	.66
7	.42	15	.69
8	.46		

Disability

- Eligibility: 10 years of continuous service upon determination of his disability by the Retirement Board.
- Benefit: The disability retirement pension commences immediately and is computed in the same way as the deferred early retirement pension without any reductions for early commencement. Such disability retirement pension is reduced by any amounts payable to the member on account of his disability under any sick leave or salary continuation

Schedule SB, Part V — Summary of Plan Provisions

	program of the Employing Company or as a result of amounts paid by the Employing Company under any Workmen's Compensation Law.
Death	
• Eligibility	Upon the death before retirement of a member prior to his normal retirement date but after completing 5 years of continuous service or attaining age 60, his spouse is entitled to a spouse's benefit.
• Benefit	The spouse's benefit is computed as though the member had retired on his date of death and had elected to receive his early or special early retirement pension on the first day of the next calendar month in a reduced amount payable to him for his life with a provision that 60% of such reduced amount would be continued after his death to his spouse as his duly designated beneficiary. The minimum monthly spouse's benefit on behalf of any Member is $125.
Form of benefits	
• Automatic form for unmarried participants	Participants who are not married on the date benefits are to commence will receive a five year certain and life annuity.
• Automatic form for married participants	If the member is married at the time of his retirement, the normal form of pension is a 60% joint and survivor pension with the member's spouse as beneficiary. Such member may elect an optional benefit. Regardless if the member is married or if an optional benefit was elected, a total of 60 monthly pension payments will be made.
• Optional forms	Prior to his retirement, a member may elect to have his pension adjusted to provide a reduced amount payable to him for his life with a provision that 100%, 75%, 60% or 50% of such reduced pension will be continued after his death during the life of a contingent annuitant. On early, special early, vested retirement or vested termination, a member may elect to receive a pension prior to age 62 which is the actuarial equivalent of the pension otherwise payable to him, in such amounts that, with his primary Social Security benefit, he will receive approximately the same amount each year before and after Social Security benefits begin.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated effective January 1, 2020 and amended through the First Amendment, are included in this valuation:

- **Most recent plan amendments included:** The First Amendment, effective April 10, 2024, to the January 1, 2020 restated plan are reflected in this valuation.
- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:* The plan applies late retirement actuarial increases for all participants who defer retirement beyond their normal retirement date and this valuation includes those increases.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.

Schedule SB, Part V — Summary of Plan Provisions

- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding

Additional benefits included or excluded

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

Plan provision changes since prior valuation

Maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2024 to 2025.

Pernod Ricard USA, LLC purchased an annuity contract for retired participants whose monthly benefit was less than $1,000. The plan released 912 participants to the insurer.

Pernod Ricard USA, LLC Employees' Retirement Plan
EIN 52-2318616 PN 005
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
December 31, 2025

(a)	(b) Identity of Issue, Borrower,	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	Northern Trust	Emerging Markets Fund	$ 2,075,646	$ 3,118,858
*	Northern Trust	Collective Short-Term Investment Fund	2,622,969	2,622,969
*	Northern Trust	Collective International Equity Fund	5,529,908	10,432,527
*	Northern Trust	Collective Russell 1000 Index Fund - Lending	9,887,365	19,080,336
*	Northern Trust	Small-Cap Fund	43,076	60,376
*	Northern Trust	Collective Global Real Estate Index Fund - Lending	3,500,527	4,914,834
*	Northern Trust	Long Corporate NL Fund FEBT	53,372,669	59,078,235
*	Northern Trust	Collective 1-10 Year intermediate government bond index fund	26,237,496	28,110,000
*	Northern Trust	Collective Funds for Employee Benefit Trusts-High Yield Bond Fd	3,991,139	4,703,782
*	Northern Trust	Collective Funds Long-term Government Bond Index Fund- Lending	29,703,780	30,391,322
	BlackRock	Long Duration Corp CR Screened Non-Lending Fund	26,421,592	27,799,437
	BlackRock	Intermediate Duration Corporate CL 1 Fund	43,850,000	44,675,713
			$ 207,236,168	$ 234,988,389

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- The cash balance interest accumulation rate decreased from 4.66% to 4.54% to reflect the actual interest crediting rate for the year.
- The administrative expense assumption for the 2025 calendar year is $660,000.