Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

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: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

B This return/report is [ ] the first return/report [ ] the final return/report
[ ] an amended return/report [ ] a short plan year return/report (less than 12 months)

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

D If the plan is a collectively-bargained plan, check here ▶ [X]

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
SILGAN CONTAINERS PENSION PLAN FOR ELIGIBLE USW EMPLOYEES

1b Three-digit plan number (PN) ▶ 019

1c Effective date of plan 08/01/1995

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)
SILGAN CONTAINERS MANUFACTURING CORPORATION

21600 OXNARD STREET, SUITE 1600
WOODLAND HILLS, CA 91367-5082

2b Employer Identification Number (EIN) 06-1502009

2c Sponsor's telephone number 818-348-3700

2d Business code (see instructions) 332900

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
c Plan Name

4b EIN

4d PN

5a Total number of participants at the beginning of the plan year	**5a**	38
b Total number of participants at the end of the plan year	**5b**	38
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**5c(1)**	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c(2)**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	19
d(2) Total number of active participants at the end of the plan year	**5d(2)**	17
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2026	MARC BIGLIA
	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

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 591337. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	14113654	14588210
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	14113654	14588210
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	1020734	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1020734
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	503186	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	38964	
g Other expenses	8g	4028	
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		546178
i Net income (loss) (subtract line 8h from line 8c)	8i		474556
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristic Codes

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1B 3H

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

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

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

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- [ ] Yes.
- [ ] No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- [ ] No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- [ ] No. Other. Provide explanation _____

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

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

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

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		[ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		[ ] Yes [X] No
a If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		[ ] Yes [X] No

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

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

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? [ ] Yes [X] No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- [ ] Design-based safe harbor method
- [ ] "Prior year" ADP test
- [ ] "Current year" ADP test
- [X] N/A

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

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

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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
SILGAN CONTAINERS PENSION PLAN FOR ELIGIBLE USW EMPLOYEES

B Three-digit plan number (PN) ▶ 019

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SILGAN CONTAINERS MANUFACTURING CORPORATION

D Employer Identification Number (EIN)
06-1502009

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	14113654
b Actuarial value	**2b**	14036225

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	15	5670721	5670721
b For terminated vested participants	4	534624	534624
c For active participants	19	4403212	4722746
d Total	38	10608557	10928091

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	87835
b Expected plan-related expenses	**6b**	25000
c Target normal cost	**6c**	112835

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

10/02/2026
Date

MICHELLE MCATEE
Type or print name of actuary

26-06434
Most recent enrollment number

MERCER
Firm name

206-214-3615
Telephone number (including area code)

1301 5TH AVENUE
SUITE 1900
SEATTLE, WA 98101
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.55 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.21 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	128.44 %
15	Adjusted funding target attainment percentage	15	128.44 %
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	154.44 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ 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: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	112835
b Excess assets, if applicable, but not greater than line 31a	**31b**	112835

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

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

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

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

Schedule SB, line 26 — 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											
40–44					2	1					3
45–49						2					2
50–54						1					1
55–59					2	1		1			4
60–64						1	1		1	1	4
65–69					1	1		1			3
70 & up					2						2
Total					7	7	1	2	1	1	19

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 Schedule

Actuarial assumptions for January 1, 2025 funding valuation

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	0	
•	**Stabilized**	**Nonstabilized**
• First 5 years	5.00%	5.00%
• Next 15 years	5.27%	5.27%
• Over 20 years	5.50%	5.40%
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	RP-2007 Disabled Retiree mortality table with generational projection using MMP-2021 improvement scale	
Other economic assumptions		
• Salary increases	2.00% assumed increase for vacation pay rate	
• Flat-dollar benefit increases	N/A	
• Social Security wage base	N/A	
• Expected investment return	4.59% for 2023, 4.84% for 2024 and 5.38% for 2025	
• Expenses	$25,000 added to current year normal cost	

Rationale for economic assumptions

- **Expected investment return**
  The assumed long-term expected rate of return on plan assets was selected by Mercer, considering on simulated investment compound returns using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix, net of an adjustment of 8 bps for investment expenses assumed to be paid from plan assets.
- **Expenses**
  Determined as expected expenses considering the most recent three year average of non-investment, administrative, PBGC premiums, trustee and legal expenses paid from the trust adjusted for significant non-recurring items and /or anticipated changes.

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

Demographic assumptions

Withdrawal	See table of sample rates.
Disability incidence	See table of sample rates.
Retirement age	**30 years of continuous service:**

Attained age	Percentage
55	25.0%
56-59	25.0%
60-61	25.0%
62-64	25.0%
65 and above	100%

Less than 30 years of continuous service:

Attained age	Percentage
55	5.0%
56-59	2.0%
60-61	5.0%
62-64	25.0%
65 and above	100%

Benefit commencement age for		
Vested deferred	62 if 10 years of vesting service, otherwise 65	
Spouse assumptions	**Male participants**	**Female participants**
Percentage married	80%	80%
Spouse age difference	2 years younger	2 years older
Form of payment	**Form of payment**	**Percent Electing**
Active retirements, future vested deferred, future disabilities, current vested deferred	SLA	30%
	JS 50%	10%
	JS 100%	60%
Spouse of participants who die in the future are assumed to receive a spouse annuity		
Unpredictable contingent event assumptions	None	
Number of entitled vacation hours times	An employee is assumed to accrue 160 hours of vacation hours in a year.	

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

Table of sample rates

Attained age	Percentage		
	Withdrawal	Disability incidence*	
		Male	Female
20	8.73%	0.151%	0.089%
25	9.26	0.219	0.150
30	6.10	0.309	0.252
35	4.39	0.431	0.388
40	3.50	0.597	0.547
45	3.11	0.829	0.777
50	2.82	1.224	1.201
55	1.46	2.118	1.962
60	0.00	3.240	2.326
65	0.00	4.369	2.718

* Based on the 1985 Disability Pension Disability Table, Class 3 for transportation, manufacturing, farming, building trades and similar occupations.

RATIONALE FOR DEMOGRAPHIC ASSUMPTIONS

- **Disability Incidence**
  The plan is not large enough to have credible experience, but is not expected to have mortality significantly different from that included in the SOA's study; accordingly, the most recently published PRI-2012 disability mortality tables were selected.

- **Withdrawal, retirement and spouse age difference**
  These assumptions are based on experience study undertaken in 2020 using data from January 1, 2015 to January 1, 2020 with consideration given to expectations for the future.

- **Percentage married at retirement**
  Based on the company’s understanding of its population.

Actuarial methods for funding

Asset methods

The asset valuation method (as elected by Silgan) is an average of the adjusted market value for over the last 24 months 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:** All current and former employees who are due a benefit as of the valuation date are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for non-vested 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 benefits that are not a function of a participant's accrued benefit or years of service. This benefit is allocated to funding target based on the ratio of the participant's service at the beginning of the plan year to their service at each decrement age and 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.

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

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

OMB No. 1210-0110

2025

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▶ **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
SILGAN CONTAINERS PENSION PLAN FOR ELIGIBLE USW EMPLOYEES

B Three-digit plan number (PN) ▶ 019

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SILGAN CONTAINERS MANUFACTURING CORPORATION

D Employer Identification Number (EIN)
06-1502009

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	14,113,654
b Actuarial value	**2b**	14,036,225

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	15	5,670,721	5,670,721
b For terminated vested participants	4	534,624	534,624
c For active participants	19	4,403,212	4,722,746
d Total	38	10,608,557	10,928,091

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**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	87,835
b Expected plan-related expenses	**6b**	25,000
c Target normal cost	**6c**	112,835

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

10/02/2026
Date

MICHELLE MCATEE
Type or print name of actuary

2606434
Most recent enrollment number

MERCER
Firm name

206-214-3615
Telephone number (including area code)

1301 5TH AVENUE
SUITE 1900
SEATTLE WA 98101
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 2.55%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.21%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	128.44 %
15	Adjusted funding target attainment percentage	15	128.44 %
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	154.44 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ 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:	
5.00 %	5.27 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	112,835
b Excess assets, if applicable, but not greater than line 31a	**31b**	112,835

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

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

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

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

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

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

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

30+ Years of Continuous Service

21% of Active Employees

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 58.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	25.0%	10,000	2,500	137,500
56	25.0%	7,500	1,875	105,000
57	25.0%	5,625	1,406	80,142
58	25.0%	4,219	1,055	61,190
59	25.0%	3,164	791	46,669
60	25.0%	2,373	593	35,580
61	25.0%	1,780	445	27,145
62	25.0%	1,335	334	20,708
63	25.0%	1,001	250	15,750
64	25.0%	751	188	12,032
65	100.0%	563	563	36,595
Total			**10,000.00**	**578,311**
			Average Weighted Retirement Age	**57.831**

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

Less than 30 Years of Continuous Service

79% of Active Employees

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.

(A) Retirement age	(B) Retirement percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.0%	10,000	500	27,500
56	2.0%	9,500	190	10,640
57	2.0%	9,310	186	10,602
58	2.0%	9,124	182	10,556
59	2.0%	8,942	179	10,561
60	5.0%	8,763	438	26,280
61	5.0%	8,325	416	25,376
62	25.0%	7,909	1,977	122,574
63	25.0%	5,932	1,483	93,429
64	25.0%	4,449	1,112	71,168
65	100.0%	3,337	3,337	216,905
Total			**10,000.00**	**625,591**
		Average Weighted Retirement Age		**62.559**

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

(A) Retirement age	(A) Number of participants	(B) Weighted Average Retirement Age	(C) [A/Total(A)]*(B)
30+ Years of Continuous Service	4	57.831	12.175
Less Than 30 Years of Continuous Service	15	62.559	49.389
Total	19		**61.564**

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

Effective date and plan year	Original plan: August 1, 1995 Restated plan: December 31, 2020 Plan year: The twelve-month period ending December 31.
Status of the plan	The plan was closed to new entrants as of 2/24/2007.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Employee age 20, covered under a collective bargaining agreement between Silgan and the International Union, United Steelworkers of America, and employed at a plant at Edison (New Jersey), La Porte (Indiana), Hammond (Indiana), St. Paul (Minnesota), or St. Louis (Missouri). Edison, La Porte and Hammond employees hired after 2/24/2007 are not eligible.
• Participation	Later of (1) August 1, 1995 (June 1, 1996 for St. Louis location) and (2) the January 1st after first meeting the eligibility requirements described above.
• Employer contributions	Determined annually by actuarial computations made by an Enrolled Actuary.
• Employee contributions	None. The entire cost of the Plan is paid by the company.
• Collective Bargaining Status	Edison, Hammond, La Porte are union locations. The Plan is collectively bargained as all active participants are in the union and are benefiting in the Plan.
• Benefit and Vesting Service	Benefit and vesting service generally includes all the years and months a participant is employed by Silgan and is eligible to participate in this Plan, as well as service with American National Can Company (including service with American Can Company, American Can Packaging, Inc. and National Can Company).
• Vesting service	Five years of vesting service or attained normal retirement age.
Normal retirement	
• Eligibility	Normal – Earlier of age 62 plus 10 years of vesting service, or age 65 plus 5 years of vesting service.
• Benefit	Lump sum retirement allowance plus, three months later, a monthly benefit for life equal to years of service times $67.00 - $71.00 effective January 1, 2022

Hourly	Salaried	Multiplier
1-5	0-2	67.00
6-9	3-4	67.65
10-13	5-6	68.30
14-15	7	69.00
16-17	8	69.65
18-19	9	70.30
20 >	10 >	71.00

Schedule SB, Part V — Summary of Plan Provisions

	The lump sum retirement allowance is equal to (a) 520 (or 560, depending on vacation entitlement) less the number of entitled vacation hours times (b) the participant's hourly vacation pay rate.
Early retirement	
• Eligibility	Earlier of age 60 plus 10 years of vesting service, or at any age after completion of 30 or more years of continuous service.
• Regular Benefit	(i) deferred normal retirement benefit, or (ii) Immediate benefit reduced 1/2% times number of months before normal retirement age. (iii) Offset for prior plan benefit is reduced actuarially deferred normal retirement benefit.
• 30 Year Benefit	Immediate unreduced normal retirement benefit.
Late retirement	
• Eligibility	Retirement after normal retirement age.
• Benefit	Normal retirement benefit calculated as of actual date of retirement.
Deferred vested	
• Benefit	If a participant terminates his service prior to his normal or early retirement date, after having completed at least five years of vesting service, he will be entitled to his monthly accrued normal retirement benefit payable at age 62 if he has completed at least 10 years of vesting service, or age 65 otherwise. If he has completed at least 10 years of vesting service, he may receive a reduced benefit commencing prior to age 62 but not earlier than age 60.
Disability	
• Eligibility	10 years of service required
• Benefit	Normal retirement benefit plus, until normal retirement age, $500.00 per month minus Social Security disability benefit.
Pre-retirement death	
• Benefit prior to early retirement	If a vested married participant dies while in service before becoming eligible for early retirement, his surviving spouse is entitled to a monthly benefit for life commencing on the date the participant would have reached his early retirement date. The benefit is equal to 50% of the benefit the participant would have received if he had terminated on the date of his death and retired under the Joint and 50% Survivor Annuity form of payment.
• Benefit after early retirement	If a vested married participant dies while in service after becoming eligible for early retirement, his surviving spouse will be entitled to a monthly benefit for life equal to 50% of the benefit the participant would have been entitled to receive had he retired on the day preceding his death having elected the Joint and 50% Survivor Annuity form of payment. If a married participant dies while in service and has completed at least 10 years of vesting service or was eligible for a retirement benefit, the surviving spouse is entitled to an additional monthly benefit of $225.00 (in total from this Plan and the Prior Plan) for life on the first day of the month after the participant's death

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Lump sum allowance plus life annuity to participant
• Automatic form for married participants	Lump sum allowance plus Joint & 50% Survivor Annuity.
• Optional forms	Lump sum allowance plus 100% Joint and Survivor Annuity
• Optional form conversion factors	PPA 2017 blended mortality table and an interest rate of 5.5% per annum.
Miscellaneous	
• Prior Plan Pension	Benefits will be offset by the benefit accrued as of July 31, 1995 (May 31, 1996 for St. Louis) under the prior ANC Plan.
• 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.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, including Amendments, are included in this valuation:

- **Most recent plan amendments included:** Ninth Amendment as of December 21, 2023.
- **Plan amendments excluded:** None.
- **Late retirement increases:**
  - Active participants: Active participants continuing to work over normal retirement age are valued using the greater of the accrued benefit at normal retirement age with actuarial increase after age 65 using the PPA 2017 mortality table and 5.50% discount rate or the benefit with ongoing accruals.
  - *Inactive participants:* Deferred vested participants over normal retirement age as of the valuation date are valued reflecting actuarial increase after age 65 using the PPA 2017 mortality table and 5.50% discount rate.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **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:**

Schedule SB, Part V — Summary of Plan Provisions

  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits.
  - *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. The target normal cost does not reflect any limitation on benefit accruals.

- **Scheduled benefit increases**: Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits**.**

Plan provision changes since prior valuation

- Maximum benefit amount under IRS rules was updated from 2024 to 2025.

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumptions changes from prior valuation

- Interest discounts and mortality were updated from 2024 to 2025 in accordance with PPA.
- The expense component of normal cost decreased from $32,000 to $25,000 to reflect our expectations for the current plan year.
- The expected investment return changed from 4.84% in 2024 to 5.38% in 2025.