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. . . . . ▶ [X]

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
MOLSON COORS PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/10/2002

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)
MOLSON COORS BEVERAGE COMPANY USA LLC

3939 WEST HIGHLAND BLVD.
MILWAUKEE, WI 53208-2816

2b Employer Identification Number (EIN) 26-2387410

2c Plan Sponsor's telephone number 414-931-2000

2d Business code (see instructions) 312120

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	HARMONY LUSSIER
	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 ☐ Same as Plan Sponsor

MOLSON COORS BEVERAGE COMPANY USA LLC BENEFIT PLAN COMPLIANCE AND ADM

3939 WEST HIGHLAND BLVD.
MILWAUKEE, WI 53208-2816

3b Administrator's EIN: 36-4642904

3c Administrator's telephone number: 414-931-2000

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	6627
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)**	1454
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1288
b	Retired or separated participants receiving benefits	**6b**	2726
c	Other retired or separated participants entitled to future benefits	**6c**	1662
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	5676
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	797
f	Total. Add lines **6d** and **6e**.	**6f**	6473
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**	118
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 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) ☒ 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) ☒ 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) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **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) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **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
MOLSON COORS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MOLSON COORS BEVERAGE COMPANY USA LLC

D Employer Identification Number (EIN)
26-2387410

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**	1095361398
b Actuarial value	**2b**	1095361398

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	2538	678557857	678557857
b For terminated vested participants	1444	104878381	104878381
c For active participants	1158	110098269	116580068
d Total	5140	893534507	900016306

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**	389695
b Expected plan-related expenses	**6b**	2626000
c Target normal cost	**6c**	3015695

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

08/11/2026
Date

ERIK A. HEISKANEN
Type or print name of actuary

26-07770
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

206-625-1125
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
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	157963757
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)		157963757
10	Interest on line 9 using prior year's actual return of 2.14 %		3380424
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 5.06 %		
	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	62000000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	99344181

Part III Funding Percentages

14	Funding target attainment percentage	14	110.66 %
15	Adjusted funding target attainment percentage	15	121.70 %
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	104.58 %
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)		18(c)

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

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: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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**	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	**29**	
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**	3015695
b Excess assets, if applicable, but not greater than line 31a	**31b**	3015695

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

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

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

36 Additional cash requirement (line 34 minus line 35)	**36**	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	
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**	

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
MOLSON COORS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MOLSON COORS BEVERAGE COMPANY USA LLC

D Employer Identification Number (EIN)
26-2387410

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

FIDELITY INVESTMENT INSTITUTIONAL

04-2647786

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

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

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

TOWERS WATSON INVESTMENT SERVICE IN

52-1868818

(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	CONSULTING	755325	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FIDELITY INVESTMENT INSTITUTIONAL

04-2647786

(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?
14	PLAN ADMINISTRATOR	414998	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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	ACTUARIAL	222462	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)

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	TRUSTEE	120293	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

LEGAL & GENERAL INVESTMENT

20-8058531

(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	LEGAL/GENERAL INVESTMENT	106017	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK

30-0587659

(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?
27	TRUSTEE	60592	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)

STATE STREET RESEARCH & MANAGEMENT

13-3142135

(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?
28	INVESTMENT MANAGEMENT	52552	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

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

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(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: TREVOR A FURMAN
b EIN: 53-0181291
c Position: ENROLLED ACTUARY
d Address: PO BOX 674401
HOUSTON, TX 77267
e Telephone: 303-391-1200

Explanation: INTERNAL REASSIGNMENT OF ENROLLED ACTUARY

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
MOLSON COORS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
MOLSON COORS BEVERAGE COMPANY USA LLC

D Employer Identification Number (EIN)
26-2387410

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: MOLSON COORS MASTER RETIREMENT TRUS

b Name of sponsor of entity listed in (a): MOLSON COORS BEVERAGE COMPANY USA LLC

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)
04-3275867-001	M	1110878000

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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
MOLSON COORS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MOLSON COORS BEVERAGE COMPANY USA LLC

D Employer Identification Number (EIN)
26-2387410

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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	173000	139000
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)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1089514000	1110878000
(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)		
(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	1089687000	1111017000
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	1089687000	1111017000

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)		
(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)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1888000	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1888000
(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)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		100130000
(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		102018000
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	78410000	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		78410000
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)	414998	
(3) Recordkeeping fees	2i(3)	52552	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	815917	
(6) Bank or trust company trustee/custodial fees	2i(6)	120293	
(7) Actuarial fees	2i(7)	222462	
(8) Legal fees	2i(8)	106017	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	545761	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2278000
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		80688000
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		21330000
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: SB & COMPANY, LLC **(2)** EIN: 20-2153727

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		10000000
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**		X	
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**		X	

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 582137.

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
MOLSON COORS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MOLSON COORS BEVERAGE COMPANY USA LLC

D Employer Identification Number (EIN)
26-2387410

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** |

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): _____ _____

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** | 67

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: 100.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

SB & Company
CPAs and Business Advisors

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

Benefit Plan Governance Committee and Plan Participants
Molson Coors Pension Plan

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

We have performed audits of the financial statements of the Molson Coors Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of 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 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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 controls. 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 audits.
- 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information except for obtaining and reading the 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 controls-related matters that we identified during the audits.

Other Matter

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial

statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Owings Mills, Maryland
October 6, 2026

SB & Company, LLC

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

History of the Plan – Salaried Nonunion Employees' Retirement Plan

The plan was created effective July 10, 2002 as a spin-off of the Altria Salaried Nonunion Employees' Pension Plan.

Effective January 1, 2005, the Salaried Nonunion plan was closed to new entrants. All benefit accruals for Salaried Nonunion participants were frozen effective January 1, 2008.

Effective December 31, 2005, the following plans were merged into the Salaried plan, and the combined plan was renamed the Miller Brewing Company Pension Plan.

Plan	Employer Identification Number	Plan Number
Brewery Workers' Supplemental Pension Plan	39-0472590	026
Miller Brewing Company Eden Pension Plan	39-0472590	019
Jacob Leinenkugel Brewing Company Pension Plan	39-1604360	001
Miller Brewing Company Laboratory Technicians Pension Plan	39-0472590	014
Office Employees' Pension Plan	39-0472590	003
Plant Guard Pension Plan	39-0472590	015
Miller Brewing Company Sanitation Maintenance Employees' Pension Plan	39-0472590	016
Trenton Brewery Pension Plan	39-0472590	053

Effective July 1, 2008, the plan was renamed the MillerCoors LLC (formerly Miller Brewing Company) Pension Plan, and the EIN/PN was changed to 26-2387410/001.

The MillerCoors LLC Retirement Plan (MCRP) was merged and the Milwaukee Brewery Workers' Pension Plan (MBW) was transferred into the MillerCoors LLC Pension Plan effective December 31, 2012.

Plan	Employer Identification Number	Plan Number
MillerCoors LLC Retirement Plan	26-2387410	002
Milwaukee Brewery Workers' Pension Plan	13-6058803	001

The MillerCoors LLC Pension Plan was renamed the Molson Coors Pension Plan effective May 12, 2020.

SCHEDULE SB ATTACHMENTS

Last Amendment Date December 31, 2005

Employees Covered by the Plan Any nonunion employee who receives regular and stated compensation (other than retainer) directly from Miller Brewing Company.

Normal Retirement

- Eligibility — Age 65 and five years of pension service.
- Benefit — The greater of (a), (b), and (c), minus (d)

  (a) Sum of 1.45% of five-year average earnings up to covered compensation and 1.75% of such compensation in excess of covered compensation, multiplied by years of pensionable service with a maximum of 35 years.

  (b) 1.5% of five-years average earnings not exceeding $17,000 multiplied by years of pensionable service with a maximum of 30 years.

  (c) Sum of 1.45% of five-year average earnings (excluding awards under the Company's Incentive Compensation Plan) up to Covered Compensation and 1.75% of such compensation in excess of covered compensation, multiplied by years of pension service with a maximum of 35 years, plus 1.45% of such compensation multiplied by years of pension service in excess of 35 years.

  (d) For transfers from the Mission Viego Retirement Plan, the benefit payable from that plan.

Early Retirement

- Eligibility — Age 55 and five years of vesting service.
- Benefit — Accrued normal retirement benefit reduced 1/2 of 1% for each month benefit commencement precedes age 60. (No reduction if age 55 with 30 years of vesting service.)

Vested Termination

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit payable at age 65 (reduced 1/2 of 1% for each month benefit commencement precedes age 65).

Plan Name: MOLSON COORS PENSION PLAN
EIN / PN: 26-2387410/001
Plan Sponsor: MOLSON COORS BEVERAGE COMPANY USA LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to 50% of the amount payable assuming the participant had separated from service on the date of death, survived to the date when the benefit is payable and retired with a 50% joint and survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees at the employee's earliest retirement age (or at death if later).

Normal Form of Payment

- Single — Life annuity.
- Married — Joint and survivor annuity. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse.

Maximum on Benefits and Pay — All benefits and pay for any calendar year may not exceed the maximum for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as changes become effective.

Definitions

- Vesting Service — All periods of service from date of employment to date of termination. Service accrued under another Miller plan is counted as vesting service.
- Pension Service — Vesting service excluding service accrued under another Miller plan.
- Pensionable Pay — Actual wage or salary including overtime and awards under the Company's Incentive Compensation Plan or similar plans.
- Average Earnings — The average of the highest sixty consecutive calendar months of pensionable pay during the 120-month period ending on the earlier of the participant's termination date or retirement date or December 31, 2007, if earlier.
- Covered Compensation — The average of the Social Security Taxable Wage Bases over the 35-year period ending in the year of attainment of Social Security Normal Retirement Age. For employees who terminate prior to Social Security Normal Retirement Age, the Social Security Wage Base used for the current and subsequent years shall be assumed to be the same as the Social Security Taxable Wage Base in effect in the year of termination.

SCHEDULE SB ATTACHMENTS

History of the Plan - Brewery Workers' Supplemental Plan

Milwaukee Brewery Workers

Miller Brewing Company established, effective August 2, 1983, the Brewery Workers' Supplemental Pension Plan for the benefit of members of Brewery Workers Local Union No. 9 and D.A.L.U., AFL- CIO.

Effective January 1, 1985, the Plan was amended to liberalize the death benefits payable under the plan in order to comply with the Retirement Equity Act of 1984.

Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting.

Participants who had attained age 54 with at least 10 years of vesting service as of December 31, 1996, that elected to retire during a specified election period in 1996 receive unreduced early retirement benefits, an additional 5 years of credited service, and the monthly benefit rate in effect on August 1, 1997, with benefit payments beginning on January 1, 1997 (or the first of the month following attainment of age 55, if later). Such participants with at least 19 years, but less than 20 years of vesting service at retirement also receive Supplemental Early Retirement benefits based on the applicable rate in effect on August 1, 1997.

Effective December 31, 1997, the Fort Packaging company, Inc Pension Plan and the Waterloo Hourly Employee Pension Plan were merged into the Brewery Workers' Supplemental Pension Plan.

Effective December 31, 2000, the Affiliates' Plan (Distributors, Jacob Leinenkugel, Miller Brands of Greater New Orleans, and Portland) and the Molson Plan were merged into the Brewery Workers' Supplemental Plan.

Effective December 31, 2005, the Brewery Workers' Supplemental Plan was merged into the Salaried Nonunion Employees' Retirement Plan.

Effective August 4, 2007, the plan was closed to new entrants for Milwaukee Brewery Workers.

Effective July 27, 2013, the plan froze for all employees, at which time benefit service accruals ceased.

SCHEDULE SB ATTACHMENTS

Benefit History

Effective Date	Monthly Benefit Rate for Active Employees	
	Normal Retirement	Supplemental Early Retirement
08/02/1983	$1.00	$1.00
08/02/1984	$2.00	
08/02/1985	$3.00	
08/07/1989	$5.00	
08/03/1992	$7.50	
01/01/1993	$9.50	$8.00
07/01/1993	$10.00	
08/07/1995	$13.00	$10.00
08/01/1996	$15.00	$12.00
08/01/1997	$17.00	$14.00
08/03/1998	$22.00	$22.00
08/01/1999	$23.00	
08/05/2001	$30.00	$27.00
08/04/2002	$33.00	
08/03/2003	$36.00	
09/20/2004	$41.00	$32.00
08/07/2005	$44.00	
08/06/2006	$47.00	
11/04/2007	$52.00	
08/03/2008	$57.00	
08/02/2009	$61.00	
08/15/2010	$64.00	
08/07/2011	$66.00	
08/05/2012	$67.00	

Last Amendment Date August 15, 2010

Employees Covered by the Plan All bargaining units of Milwaukee brewery workers. The plan was closed to new entrants as of August 4, 2007.

Normal Retirement

- Eligibility — Age 65 and five years of participation.
- Benefit — A monthly benefit of $67.00 per year of benefit service.

Plan Name: MOLSON COORS PENSION PLAN
EIN / PN: 26-2387410/001
Plan Sponsor: MOLSON COORS BEVERAGE COMPANY USA LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Early Retirement

- Eligibility — Age 55 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit reduced by 5/12 of 1% for each month between 65 and 60 and 1/4 of 1% for each month between 60 and 55 that benefit commencement precedes age 65. This benefit is increased at age 65 by 100% of the early retirement reduction.

Supplemental Early Retirement

- Eligibility — Age 55 with 20 years of vesting service.
- Benefit — A monthly benefit of $32.00 per year of benefit service (maximum 35 years) payable to age 62 (in addition to early retirement benefit).

Disability Benefit

- Eligibility — Ten years of vesting service.
- Benefit — Accrued normal retirement benefit (reduced by Workman's Compensation payments or other disability benefits payable under a collective bargaining agreement to age 65) payable immediately.

Vested Termination

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit payable at age 65 (reduced by 5/12 of 1% for each month between 65 and 60 and 1/4 of 1% for each month between 60 and 55 benefit commencement precedes age 65). Terminations with less than ten years of service may not receive monthly payments prior to the normal retirement date.

Preretirement Death

- Eligibility — Five years of vesting service.
- Payment of Benefit — A monthly benefit payable to a surviving spouse equal to the amount payable if the employee had retired on the day before his death and elected a 50% joint and survivor option. This benefit is payable to beneficiaries of both active and terminated vested employees with ten or more years of service at death when the employee would have been age 55 (immediately if death occurs after the employee's 55th birthday or while an active employee with 20 years of service). If

the employee had less than ten years of service at death, this benefit is payable at the later of death or age 65.

If death occurs prior to age 55, the monthly benefit payable is determined as if the employee had attained age 55 (age 65 if less than ten years of service) on the day before his death. If death occurs after age 55 or while an active employee with 20 years of service, the benefit will be increased by 50% of the early retirement reduction when the employee would have been age 65.

Normal Form of Payment

- Single — Life annuity.
- Married — Joint and survivor annuity equal to 90 percent (adjusted if age of spouse is more than 5 years different from age of retiree) of the retirement benefit payable for employee's lifetime.

  Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse. If spouse predeceases participant, the benefit is increased to the original unreduced amount.

Additional Credited Service

An employee who is age 65 with between eight and fifteen years of credited service will be treated as having fifteen years of credited service for determination of his normal retirement benefit, if the employee is on the seniority list on March 1, 1953.

Definitions

- Vesting Service — Service prior to January 1, 1978 – completed years of service with the Company through December 31, 1977, as determined under the Plan in effect on May 31, 1977.

  Service after December 31, 1977 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of year of Vesting Service Credited
1,000 or more	1.0
800-999	0.8
600-799	0.6
500-599	0.5
less than 500	0.0

SCHEDULE SB ATTACHMENTS

- Benefit Service

Service prior to January 1, 1978 – completed years of credited service with the Company through December 31, 1977, as determined under the Plan in effect on May 31, 1977.

Service after December 31, 1977 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Benefit Service Credited
1,000 or more	1.0
800-999	0.8
600-799	0.6
500-599	0.5
less than 500	0.0

History of the Plan – Brewery Workers' Supplemental Plan

Former Affiliates' – Distributors Participants

Miller Brands, Inc. established, effective October 1, 1983, the Fort Myers Pension Plan.

Effective January 1, 1985, the Plan was amended to liberalize the death benefits payable under the plan in order to comply with the Retirement Equity Act of 1984.

Effective January 1, 1988, the Plan was amended to allow employees of Miller Brands of Oklahoma, Inc. and Miller Distributing of Oklahoma, Inc. to accrue benefits for service after May 1, 1987, and March 2, 1987, respectively. In addition, the Plan was amended effective January 1, 1988, to cease benefit accruals for Miller Brands, Inc. – Fort Myers employees on or about May 3, 1988, with immediate vesting of all benefits accrued up to that date, and the Plan was renamed the Miller Brands Pension Plan for Distributors.

Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting.

Effective March 1, 1990, the Plan was amended to allow employees of Miller Brands of Omaha, Inc. to accrue benefits for service after March 1, 1990.

Effective December 31, 1992, the Portland Salaried Employees' Pension Plan and the spun-off portion of the Jacob Leinenkugel Brewing Co. Pension Plan attributable to salaried employees were merged into the Plan, and the Plan was renamed the Miller Brewing Company Affiliates' Pension Plan. The benefit structure of the Miller Brands Pension Plan for Distributors was retained under the Miller Brewing Company Affiliates' Pension Plan after the merger for employees of Miller Brands of Oklahoma, Inc., Miller Distributing of Oklahoma, Inc., and Miller Brands of Omaha, Inc.

Effective May 9, 1994, the Omaha operation was sold, and all active employees of Miller Brands of Omaha, Inc. were terminated with 100% vested benefits.

Effective December 31, 1995, the Oklahoma City operation was sold, and all active employees of Miller Distributing of Oklahoma – Oklahoma City, were terminated with 100% vested benefits.

SCHEDULE SB ATTACHMENTS

Effective December 31, 1996, the Tulsa operation was sold, and all active employees of Miller Brands of Oklahoma – Tulsa, were terminated with 100% vested benefits.

Effective with the December 31, 1996 sale of the Tulsa operation, there are no active participants in the Affiliates' – Miller Brands Pension Plan for Distributors.

Effective December 31, 2000, the Affiliates' Plan was merged with the Brewery Workers' Supplemental Plan.

Benefit History	Monthly Benefit Rate for Active Employees
10/01/1983	$10.00
05/01/1992	$15.00

Last Amendment Date May 1, 1992.

Employees Covered by the Plan Each salaried employee of Miller Brands of Oklahoma, Inc., Miller Distributing of Oklahoma, Inc. and Miller Brands of Omaha, Inc. except leased employees and those who are members of a collective bargaining unit covered by a collective bargaining agreement which does not provide for inclusion. All active employees at these locations have been terminated as a result of the sales of the applicable operations.

Normal Retirement

- Eligibility — Age 65 and five years of participation.
- Benefit — A monthly benefit equal to $15.00 per year of benefit service (maximum 30 years).

Early Retirement

- Eligibility — Age 55 and 5 years of vesting service.
- Benefit — Accrued normal retirement benefit reduced 1/2 of 1% for each month benefit commencement precedes age 65.

SCHEDULE SB ATTACHMENTS

Vested Termination

- Eligibility — Five years of vesting service. (All employees became 100% vested as a result of the sales of the applicable operations.
- Benefit — Accrued normal retirement benefit payable at age 65 (reduced 1/2 of 1% for each month benefit commencement precedes age 65).

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to the amount payable if the employee had retired on the day before his death (or at age 55, if later) and elected a 50% joint and survivor option. This benefit is payable to beneficiaries of terminated vested employees when the employee would have been age 55 (immediately if death occurs after employee's 55th birthday).

Normal Form of Payment

- Single — Life annuity.
- Married — Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime.

  Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Definitions

- Vesting Service — One full year for any plan year after date of hire during which an employee has at least 1,000 hours of service; no credit for less than 1,000 hours.

  Vesting Service for employees of Miller Distributing of Oklahoma, Inc and Miller Brands of Oklahoma, Inc. shall be credited only from and after March 2, 1987, and May 1, 1987, respectively. Vesting Service for employees of Miller Brands of Omaha, Inc. shall be credited only from and after March 1, 1990.

- Benefit Service — Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Benefit Service Credited
2,000 or more	1.0
1,800-2,000	0.9
1,600-1,800	0.8
1,400-1,600	0.7
1,200-1,400	0.6
1,000-1,200	0.5
800-1,000	0.4
600-800	0.3
400-600	0.2
200-400	0.1
less than 200	0.0

Benefit Service for employees of Miller Distributing of Oklahoma, Inc. and Miller Brands of Oklahoma, Inc. shall be credited only from and after March 2, 1987, and May 1, 1987, respectively. Benefit Service for employee of Miller Brands of Omaha, Inc. shall be credited only from and after March 1, 1990.

History of the Plan – Brewery Workers' Supplemental Plan

Former Affiliates' – Jacob Leinenkugel Salaried Participants

Effective December 31, 1992, liabilities and assets attributable to salaried employees participating in the Jacob Leinenkugel Brewing Co. Pension Plan were spun off and merged with the Portland Salaried Employees' Pension Plan into the Miller Brands Pension Plan for Distributors, which was then renamed the Miller Brewing Company Affiliates' Pension Plan. The benefit structure of the Jacob Leinenkugel Brewing Co. Pension Plan was retained under the Miller Brewing Company Affiliates' Pension Plan after the merger for employees of Jacob Leinenkugel Brewing Company.

Effective January 1, 1989, the Plan was amended to introduce eligibility requirements for disability pension benefits for employees of Jacob Leinenkugel Brewing Company.

Effective March 1, 1993, the plan was amended to change the benefit formula to .5% of average compensation for each year of service for employees of Jacob Leinenkugel Brewing Company.

Effective December 31, 2000, the Affiliates' Plan was merged with the Brewery Workers' Supplemental Plan.

Effective December 31, 2007, the Plan was closed to new entrants.

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Effective December 31, 2010, the Plan froze for all employees, at which time Benefit Service accruals ceased.

Last Amendment Date December 31, 2007.

Employees Covered by the Plan Salaried employees of Jacob Leinenkugel Brewing Co., Inc. except leased employees. The Plan was closed to new entrants effective December 31, 2007.

Normal Retirement

- Eligibility — Age 65 and five years of participation.
- Benefit — A monthly benefit equal to 1/12th of .5% of average compensation for each year of benefit service.

Early Retirement

- Eligibility — Age 62 and 10 years.
- Benefit — Accrued normal retirement benefit reduced 1/4 of 1% each month between 65 and 63 and 1/6 of 1% for each month between 63 and 62 that benefit commencement precedes age 65.

Disability Benefit

- Eligibility — After 55 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit payable after group insurance benefits cease.

Vested Termination

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit payable at age 65 (reduced actuarially for period that first payment precedes age 65 if ten years of service).

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to the amount payable if the employee had terminated on the day before his death, survived to age 65, elected a 50% joint and survivor option, and then died. This benefit is payable to beneficiaries of both active employees and terminated vested employees who terminated after December 31, 1975 when the employee would have been age 65 (or as early as age 62, reduced for early commencement, if ten years of service).

  Surviving spouses of employees receiving a Disability Benefit are also eligible for this benefit if death occurs prior to age 65, with payments based on the amount of the deceased employee's disability benefit.

Normal Form of Payment

- Single — Life annuity.
- Married — Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Definitions

- Vesting Service — One full year for any period of twelve consecutive months commencing on a participant's date of hire (or an anniversary thereof) during which a participant completes at least 1,000 hours of service; no credit for less than 1,000 hours.
- Benefit Service — Service prior to January 1, 1956 – The number of full years of continuous employment completed prior to January 1, 1956, subsequent to the completion of five years of such continuous employment.

  Participants only receive credit for this service if they were covered under the Jacob Leinenkugel Brewing Co. Pension Plan as of January 1, 1976.

  Service after December 31, 1955 – One-twelfth of a year for each full calendar month of employment completed on and after January 1, 1956, during which the employee is covered by the Plan or the Jacob Leinenkugel Brewing Co. Pension Plan. No benefit service is earned after December 31, 2010.
- Compensation — Compensation, excluding reimbursements or other expense allowances, fringe benefits (cash and non- cash), moving expenses, deferred compensation and welfare benefits, plus the amount of any salary reduction contributions made

on behalf of the employee to plans described in Sections 125 or 401(k) of the Internal Revenue Code.

- Average Compensation — Average annual compensation for the five consecutive plan years ending with the plan year in which termination occurs, or, if higher, ending with the plan year preceding the plan year in which termination occurs. If a terminated employee's period of service is less than five plan years, the average compensation is determined by averaging (on an annual basis) the compensation received during the employee's entire period of service.

SCHEDULE SB ATTACHMENTS

History of the Plan – Brewery Workers' Supplemental Plan

Former Affiliates' – Miller Brands of Greater New Orleans, Inc. Participants

Employees of Miller Brands of Greater New Orleans, Inc. became eligible to participate in the Miller Brewing Company Affiliates' Pension Plan effective January 1, 1992.

Effective April 7, 1995, the New Orleans Operation was sold, and all active employees of Miller Brands of Greater New Orleans were terminated with 100% vested benefits.

Effective December 31, 2000, the Affiliates' Plan was merged with the Brewery Workers' Supplemental Plan.

Last Amendment Date January 1, 1992.

Employees Covered by the Plan All salaried employees of Miller Brands of Greater New Orleans, Inc. except leased employees and members of a collective bargaining unit covered by an agreement which does not provide for their inclusion. All active employees have been terminated as a result of the sale of the New Orleans operation on April 7, 1995.

Normal Retirement

- Eligibility — Age 65 and five years of participation.
- Benefit — A monthly benefit equal to $18.00 per year of benefit service (maximum 30 years).

Early Retirement

- Eligibility — Age 55 and five years of vesting service.
- Benefit — Accrued normal retirement benefit reduced 1/2 of 1% for each month benefit commencement precedes age 65.

Vested Termination

- Eligibility — Five years of vesting service. (All employees became 100% vested as of April 6, 1995, the date of the sale of the New Orleans operation.)
- Benefit — Accrued normal retirement benefit payable at age 65 (reduced 1/2 of 1% for each month benefit commencement precedes age 65).

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to the amount payable if the employee had retired on the day before his death (or at age 55, if later) and elected a 50% joint and survivor option. Benefit is payable to beneficiaries of terminated vested employees when the employee would have been age55 (immediately if death occurs after the employee's 55th birthday).

Normal Form of Payment

- Single — Life annuity.
- Married — Joint and survivor annuity actuarially equivalent to the retirement benefit payable for the employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Definitions

- Vesting Service — One full year for any plan year during which an employee has at least 1,000 hours of service; no credit for less than 1,000 hours.
- Benefit Service — One year for any plan year during which an employee has at least 1,000 hours of service.

  No benefit service is credited with respect to any period of employment prior to January 1, 1988.

History of the Plan – Brewery Workers' Supplemental Plan

Former Affiliates' – Portland Participants

Miller Brands, Inc. established, effective January 1, 1983, the Seattle Salaried Employees' Pension Plan.

Effective January 1, 1985, the Plan was amended to liberalize the death benefits payable under the plan in order to comply with the Retirement Equity Act of 1984.

Effective January 1, 1987 and each year thereafter, the Plan was amended to increase the maximum benefit payable from the Plan in order to comply with the requirements of the Tax Reform Act of 1986.

Effective January 1, 1988, the Plan was amended to allow employees of Miller Brands, Inc. – Portland to accrue benefits under the Plan and the Plan was renamed the Seattle/Portland Salaried Employees' Pension Plan.

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Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting and pension earnings were limited to $200,000 based upon the provisions of IRC Section 401(a)(17).

Effective January 1, 1990, and each year thereafter, the Plan was amended to increase the pension earnings limit based upon the provisions of IRC Section 401(a)(17).

Effective August 31, 1990, the Plan was amended to cease benefit accruals for the Seattle employees, with immediate vesting of all benefits accrued up to that date.

Effective December 31, 1992, the Plan and the spun-off portion of the Jacob Leinenkugel Brewing Co. Pension Plan attributable to salaried employees were merged into the Miller Brands Pension Plan for Distributors, which was then renamed the Miller Brewing Company Affiliates' Pension Plan. The benefit structure of the Portland Salaried Employees' Pension Plan was retained under the Miller Brewing Company Affiliates' Pension Plan after the merger for the employees of Miller Brands, Inc. – Portland.

Effective January 1, 1993, the Plan was amended to change the benefit formula to 1.35% of average compensation for each year of service for employees of Miller Brands, Inc. – Portland.

Effective July 12, 1993, the Portland operation was sold, and all active Portland employees were terminated with 100% vested benefits.

Effective December 31, 2000, the Affiliates' Plan was merged with the Brewery Workers' Supplemental Plan.

Last Amendment Date July 12, 1993

Employees Covered by the Plan All salaried employees of Miller Brands, Inc.–Portland except leased employees and members of a collective bargaining unit covered by a collective bargaining agreement that does not provide for their inclusion. All active employees have been terminated as a result of the sale of the Portland operation on July 12, 1993.

Normal Retirement

- Eligibility — Age 65 and 5 years of participation.
- Benefit — A monthly benefit equal to the greater of:

  (a) 1.35% of average compensation for each year of benefit service

  Or

  (b) The monthly benefit accrued as of December 31, 1992 under the pre-1993 benefit formula.

Early Retirement

- Eligibility — Age 55 and 5 years of vesting service.

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Plan Sponsor: MOLSON COORS BEVERAGE COMPANY USA LLC
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- Benefit — Accrued normal retirement benefit actuarially reduced for the period that first payment precedes age 60 (no reduction if age 57 with 30 years of service, reduced by 5/12 of 1% for each month benefit commencement precedes age 57 if less than age 57 with 30 years of service).

Vested Termination

- Eligibility — Five years of vesting service. (All employees became 100% vested as of July 12, 1993, the date of the sale of the Portland operation.)
- Benefit — Accrued normal retirement benefit payable at age 65 (actuarially reduced for period that first payment precedes age 65).

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to the amount payable if the employee had retired on the day before his death (or at age 55, if later) and elected a 50% joint and survivor option. This benefit is payable to beneficiaries of terminated vested employees when the employee would have been age 55 (immediately if death occurs after the employee's 55th birthday).

Normal Form of Payment

- Single — Life annuity.
- Married — Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime.

  Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Definitions

- Vesting Service — Full-time employees – one year of vesting service for each 12 months of employment.

  Part-time employees – one full year for any plan year during which an employee has at least 1,000 hours of service; no credit for less than 1,000 hours.

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- **Benefit Service**

  Full-time employees – one year for each 12 months of employment.

  Part-time employees – one full year for any plan year during which an employee has at least 1,000 hours of service; no credit for less than 1,000 hours.

- **Compensation**

  Monthly salary including overtime, commissions, and any prescribed awards granted under any incentive compensation plan of the Company, excluding any cash bonus, cost-of-living, or other allowance or contribution pursuant to any retirement, disability, or survivor benefit plan.

- **Average Compensation**

  Average monthly compensation for the sixty consecutive months of employment which produce the highest total during the 120 months immediately preceding termination.

- **Pre-1993 Benefit Formula**

  A monthly benefit equal to the greater of:

  (a) 1.25% of average compensation up to Social Security Integration Level plus 1.75% of average compensation in excess of Social Security Integration Level for each year of benefit service.

  Or

  (b) 1.5% of average compensation up to $17,000 for each year of benefit service (maximum 30 years).

- **Post-1992 Benefit Formula**

  A monthly benefit equal to the greater of:

  (a) 1.35% of average compensation for each year of benefit service

  Or

  (b) Benefit earned under prior formula

- **Social Security Integration Level**

  For any calendar year, the average annual wages with respect to which primary benefits would be provided under the Social Security Act for a male worker attaining age 65 in such calendar year, computed as though for each year prior to such calendar year the annual wages were equal to the maximum amount of taxable wages under the Social Security Act.

SCHEDULE SB ATTACHMENTS

History of the Plan – Brewery Workers' Supplemental Plan

Former Fort Packaging Participants

Fort Packaging Company, Inc. established, effective June 1, 1986, the Fort Packaging Company, Inc. Pension Plan for the benefit of members of the bargaining unit represented by the Graphic Communications International Union Local 12E.

Effective January 1, 1988 and each year thereafter, the maximum benefit payable from the Plan increased according to the provisions of the Tax Reform Act of 1986.

Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting and pension earnings were limited to $200,000 based upon the provisions of IRC Section 401(a)(17).

Effective January 1, 1990, and each year thereafter, the plan was amended to increase the pension earnings limit based upon the provisions of IRC Section 401(a)(17).

Effective September 10, 1990, 1991, 1992 and 1993, the Plan was amended to increase the minimum benefit payable under the Plan.

Effective November 19, 1994, the Fort Packaging Operation was sold, and all active Fort Packaging employees were terminated with 100% vested benefits.

Effective December 31, 1997, the Fort Packaging Plan was merged into the Brewery Workers' Supplemental Plan.

Last Amendment Date — September 10, 1993.

Employees Covered by the Plan — All full-time employees in the bargaining unit and all part-time employees in the bargaining unit with at least 1,000 hours. Employees who were participants in the Philip Morris Industrial Hourly Employees Retirement Plan for hourly employees at the Fort Atkinson, Wisconsin, plant of Koch Label Company on the Effective Date are also covered. All active employees have been terminated as a result of the sale of the Fort Packaging Operation on November 19, 1994.

Normal Retirement

- Eligibility — Age 65 and five years of participation.
- Benefit — A monthly retirement benefit equal to the greater of:

  (a) 1.6% of average compensation for each year of benefit service minus (1) or (2), whichever is applicable:

  1) In the case of employees who could not accumulate more than 30 years of benefit service prior to age 65, an amount equal to the lesser of (i) 1.67% of the Primary Social Security benefit for each

year of benefit service or (ii) 50% of the Primary Social Security benefit.

2) In the case of employees who could accumulate more than 30 years of benefit service prior to age 65, an amount equal to 50% of the Primary Social Security benefit multiplied by the ratio of:

i. Actual years of benefit service at termination to

ii. Years of benefit service projected to age 65.

(b) $18.00 for each year of benefit service.

(c) The highest early retirement benefit the employee could have received based on the Primary Social Security benefit in effect when normal retirement takes place.

(d) The employee's accrued benefit (if any) under the Philip Morris Industrial Hourly Employee's Retirement Plan based on service prior to June 1, 1986.

Early Retirement

- Eligibility — Age 55 and five years of vesting service.
- Benefit — Accrued normal retirement benefit reduced 1/2 of 1% for each month benefit commencement precedes age 65.

Vested Termination

- Eligibility — Five years of vesting service. (All employees became 100% vested as of November 19, 1994, the date of the sale of the Fort Packaging operation.)
- Benefit — Accrued normal retirement benefit reduced 1/2 of 1% for each month that benefit commencement precedes age 65.

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to the amount payable if the employee had retired on the day before his death (or at age 55, if later) and elected a 50% joint and survivor option. This benefit is payable to beneficiaries of both active and terminated vested employees when the employee would have been age 55 (immediately if death occurs after employee's 55th birthday).

SCHEDULE SB ATTACHMENTS

Normal Form of Payment

- Single — Life Annuity
- Married — Joint and survivor annuity actuarially equivalent to retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Definitions

- Vesting Service — Full-time employees – one year of vesting service for each 12 months of employment.

  Part-time employees – one full year for any plan year during which an employee has at least 1,000 hours of service; no credit for less than 1,000 hours.
- Benefit Service — Full-time employees – one year of benefit service for each 12 months of employment with Fort Packaging Company, Inc. or Koch Label Company at its Fort Atkinson, Wisconsin plant.

  Part-time employees – one full year for any plan year during which an employee of Fort Packaging Company, Inc. or Koch Label Company (at its Fort Atkinson, Wisconsin, plant) has at least 1,000 hours of service, no credit for less than 1,000 hours.
- Compensation — Basic monthly rate of compensation plus overtime.
- Average Compensation — Average earnings for the 60 consecutive months of employment (or all such months if fewer than 60) which produce the highest total during the 120 months immediately preceding termination.
- Primary Social Security Benefit — Monthly benefit available to a participant at termination based on an assumption of 6% annual pay increases projected backwards from the employee's compensation at termination.

History of the Plan – Brewery Workers' Supplemental Plan

Former Molson Participants

All active participants were terminated on January 1, 1996, when Molson Breweries U.S.A. Inc. ceased operations. Participants who did not transfer to Miller Brewing became fully vested in their accrued benefits.

Effective December 31, 2000, the Molson plan was merged into the Brewery Workers' Supplemental Plan.

SCHEDULE SB ATTACHMENTS

Normal Retirement

- Eligibility — Age 65.
- Benefit — An annual benefit of 1.5% of final average compensation up to covered compensation, plus 2.0% of final average compensation in excess of covered compensation, times years of credited service not in excess of 35.

Early Retirement

- Eligibility — Age 55 and 10 years of credited service. Former Century participants age 50 on December 31, 1990 may retire at age 65 with 5 years of credited service.
- Benefit — Accrued normal retirement benefit reduced by 5/12 of 1% for each month benefit commencement precedes age 62.

Vested Termination

- Eligibility — For terminations prior to August 4, 1995, five years of vesting service. For terminations on or after August 4, 1995, no service requirement. Participants who transferred from Molson to Miller Brewing must complete five years of vesting service, regardless of their termination date.
- Benefit — Accrued normal retirement benefit reduced 5/12 of 1% for each month that benefit commencement precedes age 65. Terminations with less than ten years of service may not receive monthly payments prior to the normal retirement date.

Preretirement Death

- Eligibility — Eligible for normal, early, or deferred vested retirement benefit, with a surviving spouse.
- Benefit — A monthly benefit equal to the amount payable if the employee had retired on the day before death and elected a 60% joint and survivor option. If death occurs prior to early retirement eligibility, the monthly benefit payable is determined as if the employee survived to the earliest retirement date and elected a 60% joint and survivor option.

SCHEDULE SB ATTACHMENTS

Normal Form of Payment

- Single — Life annuity
- Married — 60% joint and survivor annuity

Definitions

- Vesting Service — One full year for each 12-month period during which a participant completes 1,000 hours of service.
- Credited Service — Service from date of hire in years and completed months for full-time employees. Part-time employees receive prorated credit for hours worked during a 12-month period over 1,000.
- Compensation — Compensation, including base pay, bonus, overtime, commissions, 401(k) contributions, and Section 125 deferrals.
- Final Average Compensation — Average of compensation for the 60 highest consecutive calendar months out of the last 120 months of credited service.
- Covered Compensation — Average Social Security wage bases for the 35-year period preceding Social Security retirement age.

History of the Plan – Brewery Workers' Supplemental Plan

Former Waterloo Participants

The Waterloo Hourly Employees Pension Plan provides benefits to all employees represented by the Brewery Workers Union Local No. 9, D.A.L.U.

The Plan was amended, effective January 1, 1979, to increase the early retirement benefits and liberalize eligibility for disability and preretirement death benefits.

Effective November 21, 1979, the Plan was amended to liberalize early retirement reduction factors and increase supplemental early retirement benefits.

Effective January 1, 1985, the Plan was amended to liberalize the death benefits payable under the plan in order to comply with the Retirement Equity Act of 1984.

Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting.

Effective January 7, 1995, the Waterloo operation was sold, and all active Waterloo employees were terminated. Persons actively employed at the time the sale was announced on September 23, 1994 became 100% vested on that date.

Effective December 31, 1997, the Waterloo Plan was merged into the Brewery Workers' Supplemental Plan.

SCHEDULE SB ATTACHMENTS

Benefit History

Effective Date	Monthly Benefit Rate for Active Employees		
	Normal Retirement	Supplemental Early Retirement	Monthly Incentive Retirement Benefit
01/11/1979	$13.00	$10.00	$100.00
11/21/1979	15.00	12.00	105.00
11/01/1981	16.00		
11/02/1982	18.00		
11/01/1983	19.00	13.00	
11/01/1984	20.00		
11/01/1985	21.00		
01/01/1989	23.00		
11/02/1992	25.50	18.00	
01/01/1993	26.50	20.00	
12/01/1994	28.00	21.00	

Last Amendment Date

January 1, 1993.

Employees Covered by the Plan

Each full-time employee of Miller Brewing Company who is represented by the Brewery Workers Union Local No. 9, D.A.L.U. All active employees have been terminated as a result of the sale of the Waterloo operation on January 7, 1995.

Normal Retirement

- Eligibility — Age 65.
- Benefit — A monthly benefit of $28.00 per year of benefit service.

Early Retirement

- Eligibility — Age 55 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit reduced by 5/12 of 1% for each month between 65 and 60 and 1/4 of 1% for each month between 60 and 55 that benefit commencement precedes age 65. This benefit is increased at age 65 by 100% of the early retirement reduction.

SCHEDULE SB ATTACHMENTS

Incentive Retirement

- Eligibility — Age 55 and 10 years of vesting service.
- Benefit — A monthly benefit of $105 payable to age 65 (in addition to early retirement benefit).

Supplemental Early Retirement

- Eligibility — Age 55 and 20 years of vesting service.
- Benefit — A monthly benefit of $21 per year of benefit service (maximum 35 years) payable to age 62 (in addition to early retirement benefit and incentive retirement benefit).

Vested Termination

- Eligibility — Five years of vesting service. (All employees became 100% vested as of September 23, 1994, the date the sale of the Waterloo operation was announced).
- Benefit — Accrued normal retirement benefit payable at age 65 (reduced by 5/12 of 1% for each month between 65 and 60 and 1/4 of 1% for each month between 60 and 55 benefit commencement precedes age 65).

  Terminations with less than ten years of service may not receive monthly payments prior to the normal retirement date.

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to the amount payable if the employee had retired on the day before his death and elected a 50% joint and survivor option. This benefit is payable to beneficiaries of terminated vested employees with ten or more years of service at death when the employee would have been age 55 (immediately if death occurs after the employee's 55th birthday). If the employee had less than ten years of service at death, this benefit is payable at the later of death or age 65.

  If death occurs prior to age 55, the monthly benefit payable is determined as if the employee had attained age 55 (age 65 if less than ten years of service) on the day before his death. If death occurs after age 55, the benefit will be increased by 50% of the early retirement reduction when the employee would have been age 65.

SCHEDULE SB ATTACHMENTS

Normal Form of Payment

- Single — Life annuity
- Married — Joint and survivor annuity equal to 90 percent (adjusted if age of spouse is more than five years different from age of retiree) of the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse. If spouse predeceases participant, the benefit is increased to the original unreduced amount.

Definitions

- Vesting Service

Service prior to October 1, 1977 – completed years of service with the Company through October 1, 1977, as determined under the Plan in effect on December 31, 1977.

Service after October 1, 1977 – Based on hours of service in a plan year as follows:

Hours of Service	Portion Year Of Vesting Service Credited
1,000 or more	1.0
800-999	0.8
600-799	0.6
500-599	0.5
less than 500	0.0

- Benefit Service

Service prior to October 1, 1977 – completed years of credited service with the Company through October 1, 1977, as determined under the Plan in effect on December 31, 1977.

Service after October 1, 1977 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Benefit Service Credited
1,000 or more	1.0
800-999	0.8
600-799	0.6
500-599	0.5
Less than 500	0.0

SCHEDULE SB ATTACHMENTS

History of the Plan – Brewery Workers' Supplemental Plan

History of the Plan – Jacob Leinenkugel Hourly

The Jacob Leinenkugel Brewing Company established, effective January 1, 1956, the Jacob Leinenkugel Brewing Co. Pension Plan.

Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting.

Effective January 1, 1989, the Plan was amended to introduce eligibility requirements for disability pension benefits.

Effective December 31, 1992, liabilities and assets attributable to salaried employees were spun off and merged into the Miller Brewing Company Affiliates' Pension Plan.

Effective December 31, 2005, the Jacob Leinenkugel Plan was merged into the Salaried Nonunion Employees' Retirement Plan.

Effective December 31, 2012, the Plan froze for all Jacob Leinenkugel Hourly employees, at which time Benefit Service accruals ceased.

Benefit History

Effective Date	Monthly Benefit Rate for Active Employees	
1/1/1984	$5.00	($3.25 for service prior to May 1, 1975)
5/1/1989	$6.00	($3.25 for service prior to May 1, 1975)
5/1/1990	$7.00	($6.00 for service prior to 5/1/1990; $3.25 for service prior to 5/1/1975)
5/1/1991	$10.00	($8.00 for service prior to May 1, 1991; $6.00 for service prior to 5/1/1975; $3.25 for service prior to 1/1/1956; (excluding first five such years))
5/1/1994	$12.00	($10.00 for service prior to May 1, 1995)
5/1/1997	$12.00	
5/1/1998	$14.00	
5/1/1999	$15.00	
5/1/2000	$16.00	
5/1/2001	$17.00	
5/1/2002	$21.00	
5/1/2003	$25.00	
5/1/2004	$29.00	
5/2/2005	$30.00	
5/1/2006	$31.00	
5/1/2007	$32.00	
5/1/2008	$33.00	
5/1/2009	$34.00	
5/1/2010	$35.00	
5/1/2011	$36.00	

Plan Name: MOLSON COORS PENSION PLAN
EIN / PN: 26-2387410/001
Plan Sponsor: MOLSON COORS BEVERAGE COMPANY USA LLC
Valuation Date: January 1, 2025

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5/1/2012	$37.00

Last Amendment Date August 20, 2009.

Employees Covered by the Plan Employees of Jacob Leinenkugel Brewing Co. represented in collective bargaining by the General Teamsters Local 662.

Normal Retirement

- Eligibility — Age 65.
- Benefit — A monthly benefit of $37.00 per year of benefit service.

Early Retirement

- Eligibility — Age 62 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit reduced by 1/4 of 1% for each month between 65 and 63 and 1/6 of 1% for each month between 63 and 62 that benefit commencement precedes age 65.

Disability Benefit

- Eligibility — After 55 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit payable after group insurance benefits cease.

Vested Termination

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit payable at age 65 (reduced actuarially for period that first payment precedes age 65).

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to the amount payable if the employee had retired on the day before his death (or at age 62, if later) and elected a 50% joint and survivor option. This benefit is payable to beneficiaries of both active employees and terminated vested employees who terminated after December 31, 1975 when the employee would have been age 62 (immediately if death occurs after the employee's 62nd birthday).

Surviving spouses of employees receiving a Disability Benefit are also eligible for this benefit if death occurs prior to age 65, with payments based on the amount of the deceased employee's disability benefit.

Normal Form of Payment

- Single — Life annuity.
- Married — Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime.

  Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Definitions

- Vesting Service — One full year for any period of twelve consecutive months commencing on a participant's date of hire (or an anniversary thereof) during which a participant completes at least 1,000 hours of service; no credit for less than 1,000 hours.
- Benefit Service — Service prior to January 1, 1956 – The number of full years of continuous employment completed prior to January 1, 1956, subsequent to the completion of five years of such continuous employment. Participants only receive credit for this service if they were covered under the Plan as of January 1, 1976.

  Service after December 31, 1955 – One-twelfth of a year for each full calendar month of employment completed on and after January 1, 1956, during which the employee is covered by the Plan.

SCHEDULE SB ATTACHMENTS

History of the Plan – Eden

Miller Brewing Company established, effective January 1, 1978, the Eden Pension Plan for the benefit of members of Teamsters Local No. 391.

Effective January 1, 1985, the Plan was amended to liberalize the death benefits payable under the plan in order to comply with the Retirement Equity Act of 1984.

Effective November 20, 1987, the Plan was amended to liberalize eligibility for early retirement and to liberalize the early retirement reduction factors.

Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting.

Effective January 1, 1993, the Plan was amended to provide a minimum normal retirement benefit for employees hired prior to December 10, 1990 who retire after age 62 and 15 years of service.

Effective April 1, 1997, participants who had attained age 57 with at least 10 years of vesting service as of March 1, 1997, that elected to retire during a specified period in 1997 receive unreduced early retirement benefits, an additional 3 years of credited service, and a monthly benefit rate of $55 for each year of service.

Effective February 1, 2000, the Plan was amended to provide participants retiring at age 57 or later with 30 or more years of vesting service an unreduced early retirement benefit.

Effect December 31, 2005, the Eden Plan was merged into the Salaried Nonunion Employees' Retirement Plan.

The plan was closed to new hires, rehires, and transfers effective January 1, 2007.

Effective November 18, 2011, the Plan froze for all Eden participants, at which time Benefit Service accruals ceased.

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Benefit History

Effective Date	Monthly Benefit Rate for Active Employees
01/01/1978	$10.00
09/30/1981	12.00
03/01/1983	14.00
03/01/1984	16.00
10/22/1984	17.00
09/30/1985	18.00
11/20/1987	20.00
09/30/1988	22.00
09/30/1989	24.00
12/17/1990	28.00
09/30/1991	32.00
09/30/1992	36.00
05/01/1994	41.00
01/01/1995	46.00
01/01/1996	50.00
12/15/1996	55.00
12/31/1997	57.00
12/31/1998	58.00
02/01/2000	65.00
11/19/2000	69.00
11/18/2001	72.00
12/01/2002	78.00
11/16/2003	82.00
11/14/2004	86.00
07/16/2006	92.00
11/19/2006	96.00
06/01/2007	100.00
06/01/2009	105.00

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Last Amendment Date June 1, 2009.

Employees covered by the Plan All employees in the bargaining unit.

Normal Retirement

- Eligibility — Age 65 and five years of participation.
- Benefit — A monthly benefit of $105.00 per year of benefit service, maximum 30 years.

Early Retirement

- Eligibility — Age 57 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit reduced 1/2 of 1% for each month benefit commencement precedes age 62. (No reduction if age 57 with 30 years of vesting service).

Disability Benefit

- Eligibility — Age 55 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit payable after group accident and sickness benefits cease.

Vested Termination

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit payable at age 65, reduced 1/2 of 1% for each month benefit commencement precedes age 62. Terminations with less than ten years of service may not receive monthly payments prior to the normal retirement date.

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to 50% of the amount payable assuming the participant had separated from service on the date of death, survived to the date when the benefit is payable and retired with a 50% joint and survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees at the employee's earliest

SCHEDULE SB ATTACHMENTS

retirement age (or at death if later; at the later of death or age 65 if less than ten years of service).

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Normal Form of Payment

- Single — Life annuity.
- Married — Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continued to surviving spouse.

Definitions

- Vesting Service — One full year for any plan year after date of hire during which an employee has at least 1,000 hours of service; no credit for less than 1,000 hours.
- Benefit Service — One-tenth of a year for each 200 hours of service- maximum one year.

History of the Plan – Laboratory Technicians

Miller Brewing Company established the Laboratory Technicians Pension Plan for the benefit of members of Brewery Workers Union Local No. 9, D.A.L.U.

The Plan was amended, effective June 1, 1975, to liberalize eligibility for vesting and supplemental early retirement benefits. Eligibility for both early and normal retirement was also liberalized.

Effective June 1, 1977, the Plan was amended to liberalize the early retirement reduction factors, liberalize eligibility for disability, preretirement death and supplemental early retirement benefits, and increase benefits for current retirees.

Effective June 1, 1979, the Plan was amended to liberalize early retirement reduction factors and increase benefits for current retirees.

Effective June 1, 1981, the Plan was amended to increase benefits for current retirees.

Effective January 1, 1985, the Plan was amended to liberalize the death benefits payable under the plan in order to comply with the Retirement Equity Act of 1984.

Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting.

Effective December 31, 2005, the Laboratory Technicians Plan was merged into the Salaried Nonunion Employees' Retirement Plan.

Effective July 27, 2013, the plan froze for all employees, at which time benefit service accruals ceased.

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Benefit History

	Monthly Benefit Rate for Active Employees		
Effective Date	Normal Retirement	Supplemental Early Retirement	Monthly Incentive Retirement Benefit
01/01/1975	10.00	$10.00	$105.00
06/01/1975	12.00		
06/01/1977	14.00		
06/01/1979	16.00	$12.00	
06/01/1981	18.00	$13.00	
08/05/1983	19.00	$14.00	
08/05/1984	20.00		
08/05/1985	21.00		
09/04/1989	23.00		
09/06/1992	25.50	$19.00	
01/01/1993	27.50	$21.00	
07/01/1993	28.00		
09/04/1995	31.00	$23.00	
09/01/1996	33.00	$25.00	
09/01/1997	35.00	$27.00	
08/31/1998	40.00	$35.00	
09/05/1999	41.00		
09/03/2001	48.00	$40.00	
09/01/2002	51.00		
09/07/2003	54.00		
09/05/2004	59.00	$45.00	
09/04/2005	62.00		
09/03/2006	65.00		
12/16/2007	70.00		
08/31/2008	75.00		
09/06/2009	79.00		
09/11/2010	82.00		
09/04/2011	84.00		
09/02/2012	85.00		

Last Amendment Date September 11, 2010

Employees Covered by the Plan Each full-time employee of Miller Brewing Company who is represented by the Brewery Workers Union Local No. 9, D.A.L.U. as a laboratory technician; other laboratory technicians with at least 1,000 hours

Plan Name: MOLSON COORS PENSION PLAN
EIN / PN: 26-2387410/001
Plan Sponsor: MOLSON COORS BEVERAGE COMPANY USA LLC
Valuation Date: January 1, 2025

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(a) On first anniversary of employment, or

(b) During any later plan year.

The Plan was closed to new entrants effective September 1, 2007.

Normal Retirement

- Eligibility — Age 65.
- Benefit — A monthly benefit of $85.00 per year of benefit service.

Early Retirement

- Eligibility — Age 55 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit reduced by 5/12 of 1% for each month between 65 and 60 and 1/4 of 1% for each month between 60 and 55 that benefit commencement precedes age 65. This benefit is increased at age 65 by 100% of the early retirement reduction.

Incentive Retirement

- Eligibility — Age 55 and 10 years of vesting service.
- Benefit — A monthly benefit of $105 payable to age 65 (in addition to early retirement benefit).

Supplemental Early Retirement

- Eligibility — Age 55 and 20 years of vesting service.
- Benefit — A monthly benefit of $45.00 per year of benefit service (maximum 35 years) payable to age 62 (in addition to early retirement benefit and incentive retirement benefit).

Disability Benefit

- Eligibility — Ten years of vesting service.
- Benefit — Accrued normal retirement benefit (reduced by Workman's Compensation payments, except fixed statutory payments for loss of bodily member, to age 65) payable after six months of disability.

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Vested Termination

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit payable at age 65 (reduced by 5/12 of 1% for each month between 65 and 60 and 1/4 of 1% for each month between 60 and 55 benefit commencement precedes age 65).

  Terminations with less than ten years of service may not receive monthly payments prior to the normal retirement date.

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to the amount payable if the employee had retired on the day before his death and elected a 50% joint and survivor option. This benefit is payable to beneficiaries of both active and terminated vested employees with ten or more years of service at death when the employee would have been age 55 (immediately if death occurs after the employee's 55th birthday or while an active employee with 20 years of service). If the employee had less than ten years of service at death, this benefit is payable at the later of death or age 65.

  If death occurs prior to age 55, the monthly benefit payable is determined as if the employee had attained age 55 (age 65 if less than ten years of service) on the day before his death. If death occurs after age 55 or while an active employee with 20 years of service, the benefit will be increased by 50% of the early retirement reduction when the employee would have been age 65.

Normal Form of Payment

- Single — Life annuity
- Married — Joint and survivor annuity equal to 90 percent (adjusted if age of spouse is more than 5 years different from age of retiree) of the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse. If spouse predeceases participant, the benefit is increased to the original unreduced amount.

Additional Credited Service — An employee who is age 65 with between eight and fifteen years of credited service will be treated as having fifteen years of credited service for determination of his normal retirement benefit, if forced to retire by Company action.

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Definitions

- Vesting Service

Service prior to January 1, 1975 – Credited service with the Company prior to January 1, 1975, as determined under the Plan in effect on December 31, 1974.

Service after December 31, 1974 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Vesting Service
1,000 or more	1.0
750-999	.4
500-749	.2
less than 500	.0

- Benefit Service

Service prior to January 1, 1975 – Credited service with the Company prior to January 1, 1975, as determined under the Plan in effect on December 31, 1974.

Service after December 31, 1974, and prior to January 1, 1976 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Benefit Service Credited
1,500 or more	1.0
1,250 – 1,499	0.8
1,000 – 1,249	0.6
750 – 999	0.4
500 – 749	0.2
less than 500	0.0

Service after December 31, 1975 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Benefit Service Credited
1,000 or more	1.0
800-999	0.8
600-799	0.6
500-599	0.5
less than 500	0.0

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History of the Plan – OPEIU

Miller Brewing Company established the Office Workers Union Pension Plan for the benefit of members of Office and Professional Employees International Union, Local No. 9, A.F.L. – C.I.O.

The Plan was amended, effective January 1, 1975, to change the benefit accrual rate for future service to one and one-fourth percent of annual straight time earnings after December 31, 1974; subject to a minimum of $9.00 per month per year of service (maximum 30 years).

Effective January 1, 1978, the Plan was amended to eliminate the pay-related portion of the benefit formula and lengthen the service maximum from 30 to 35 years. In addition, eligibility for early retirement was liberalized, and the preretirement death benefit became company-paid.

Effective January 1, 1981, the Plan was amended to provide unreduced benefits at age 62 with 30 years of service, and to liberalize eligibility for Plan participation.

Effective March 1, 1982, the 35-year service maximum was eliminated.

Effective January 1, 1985, the Plan was amended to liberalize eligibility for death benefits payable under the plan in order to comply with the Retirement Equity Act of 1984.

Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting.

Effective June 1, 1994, the Plan was amended to liberalize eligibility for unreduced early retirement benefits and to liberalize the early retirement reduction factors.

Effective May 4, 2000, the Plan was amended to provide unreduced benefits at age 62 with 10 years of benefit service or age 60 with 30 years of benefit service. Early retirement reductions were also amended to provide reductions of 1/2% per month from age 62.

Effective December 31, 2005, the OPEIU Plan was merged into the Salaried Nonunion Employees' Retirement Plan.

Effective June 1, 2007, the Plan was amended to liberalize the early retirement provisions.

Effective December 31, 2009, the Plan froze for all OPEIU employees, at which time Benefit Service accruals ceased.

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Benefit History

Effective Date	Monthly Benefit Rate for Active Employees
01/01/1975	$9.00[1]
01/01/1977	11.00
01/01/1978	12.00
01/01/1979	13.00
01/01/1981	15.00
03/01/1982	16.00
03/01/1983	17.00
03/01/1985	18.00
03/01/1986	19.00
03/01/1988	20.00
03/01/1989	21.00
03/01/1991	23.00
03/01/1992	25.00
03/01/1993	26.00
06/01/1994	29.00
03/01/1995	32.00
03/01/1996	35.00
04/01/1997	37.00
03/01/1998	39.00
02/28/1999	41.00
05/04/2000	44.00
03/01/2001	47.00
03/01/2002	49.00
09/01/2003	53.00
07/01/2004	56.00
07/01/2005	59.00
06/01/2007	61.00
07/01/2007	64.00
07/01/2008	67.00
07/01/2009	70.00

Last Amendment Date June 1, 2007

[1] Minimum benefit under career average formula

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Employees Covered by the Plan	Each employee of Miller Brewing Company who is represented by the Office and Professional Employees International Union, Local No. 35, A.F.L.-C.I.O. The Plan was closed to new OPEIU entrants effective June 1, 2007.

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Normal Retirement

- Eligibility — Age 65 and five years of participation.
- Benefit — A monthly benefit of $70.00 per year of benefit service.

Early Retirement

- Eligibility — Age 55 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit reduced 1/2 of 1% for each month benefit commencement precedes age 60, with no reduction if age 57 with 30 years of service.

Vested Termination

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit payable at age 65 (actuarially reduced for period that first payment precedes age 65 for terminations prior to May 18, 1994. Reduced 1/2% for each month benefit commencement precedes age 65 for terminations on or after May 18, 1994). Terminations with less than ten years of service may not receive monthly payments prior to the normal retirement date.

Disability Benefit

- Eligibility — Five years of vesting service.
- Benefit — Same as vested termination.

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to 50% of the amount payable assuming the participant separated from service on date of death, survived to date when benefits payable and retired with a 50% joint and survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees at employee's earliest retirement age (at death if later; at later of death or age 65 if less than ten years of service).

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Normal Form of Payment

- Single — Life annuity.
- Married — Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime.

  Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Definitions

- Vesting Service — Service prior to January 1, 1975 – Credited service with the Company prior to January 1, 1975, as determined under the Plan in effect on December 31, 1974.

  Service after December 31, 1974 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year Vesting Service Credited
1,000 or more	1.0
750-999	.4
500-749	.2
less than 500	.0

- Benefit Service — Service prior to January 1, 1975 – Credited service with the Company prior to January 1, 1975, as determined under the Plan in effect on December 31, 1974.

  Service after December 31, 1974 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Benefit Service Credited
1,500 or more	1.0
1,250 – 1,499	.8
1,000 – 1,249	.6
750 – 999	.4
500 – 749	.2
less than 500	.0

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History of the Plan – Security Officers

The Plan was amended, effective January 1, 1975, to liberalize eligibility for normal retirement.

Effective November 11, 1980, the Plan was amended to liberalize eligibility for early retirement, and increase benefits for current retirees. In addition, the preretirement death benefit became company-paid.

Effective November 11, 1983, the Plan was amended to provide unreduced benefits at age 62 with 30 years of service.

Effective January 1, 1985, the Plan was amended to liberalize the death benefits payable under the plan in order to comply with the Retirement Equity Act of 1984.

Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting.

Effective February 1, 2002, the Plan was amended to provide unreduced benefits at age 60 with 30 years of service or age 62 with 10 years of service.

Effective November 14, 2004, the Plan was closed to new entrants.

Effective December 31, 2005, the Security Officers Plan was merged into the Salaried Nonunion Employees' Retirement Plan.

Effective July 31, 2010, the Plan froze for all Security Officer participants, at which time Benefit Service accruals ceased.

SCHEDULE SB ATTACHMENTS

Benefit History

Effective Date	Monthly Benefit Rate for Active Employees	Effective Date	Monthly Benefit Rate for Active Employees
01/01/1975	8.00	11/16/1997	30.00
11/11/1976	8.50	12/17/1998	35.00
11/11/1977	10.50	11/14/1999	37.00
11/11/1980	12.00	01/23/2002	44.00
11/11/1981	12.50	11/10/2002	47.00
11/11/1982	13.00	11/09/2003	50.00
11/11/1983	14.00	11/14/2004	53.00
11/11/1984	15.00	11/13/2005	56.00
11/11/1985	16.00	11/12/2006	58.00
11/12/1986	17.00	12/18/2007	61.00
11/12/1987	18.00	11/09/2008	64.00
11/12/1989	20.00	11/08/2009	66.00
12/03/1992	23.00		
12/01/1995	26.00		
11/10/1996	28.00		

Last Amendment Date December 18, 2007.

Employees Covered by the Plan Each full-time employee of Miller Brewing Company who is represented by the Amalgamated Local Union No. 555, affiliated with the International Union United Plant Guard Workers of America, and other such employees with at least 1,000 hours

(a) on first anniversary of employment, or

(b) during any later plan year.

The plan was closed to new entrants effective November 14, 2004.

Normal Retirement

- Eligibility — Age 65 and five years of vesting service.
- Benefit — A monthly benefit of $66.00 per year of benefit service.

Early Retirement

- Eligibility — Age 55 and 10 years of vesting service.

- Benefit — Accrued normal retirement benefit multiplied by the ratio of: (i) vesting service at retirement, to (ii) vesting service projected to age 65; no reduction if age 60 with 30 years of service or age 62 with 10 years of service.

Disability Benefit

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit multiplied by the ratio of: (i) vesting service at termination to (ii) vesting service projected to age 65.

Vested Termination

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit multiplied by the ratio of: (i) vesting service at termination to (ii) vesting service projected to age 65. Terminations with less than ten years of service may not receive monthly payments prior to the normal retirement date.

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to 50% of the amount payable assuming the participant had separated from service on the date of death, survived to the date when the benefit is payable and retired with a 50% joint and survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees at the employee's earliest retirement age (or at death if later; at the later of death or age 65 if less than ten years of service).

Normal Form of Payment

- Single — Life annuity.
- Married — Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime.

  Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Additional Credited Service — Not applicable

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Definitions

- Vesting Service

Service prior to January 1, 1975 – Credited service with the Company prior to January 1, 1975, as determined under the Plan in effect on December 31, 1974.

Service after December 31, 1974 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Vesting Service Credited
1,000 or more	1.0
750-999	.4
500-749	.2
less than 500	.0

- Benefit Service

Service prior to January 1, 1975 – Credited service with the Company prior to January 1, 1975, as determined under the Plan in effect on December 31, 1974.

Service after December 31, 1974 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Benefit Service Credited
1,500 or more	1.0
1,250 – 1,499	.8
1,000 – 1,249	.6
750 – 999	.4
500 – 749	.2
less than 500	.0

History of the Plan – Sanitation Maintenance

Miller Brewing Company established the Sanitation Maintenance Pension Plan for the benefit of members of Brewery Workers Union Local No. 9, D.A.L.U.

The Plan was amended, effective June 1, 1975, to add an early retirement supplement and a preretirement death benefit. In addition, eligibility for vesting and both early and normal retirement was liberalized.

Effective June 1, 1977, the Plan was amended to liberalize the early retirement reduction factors, liberalize eligibility for disability, preretirement death and supplemental early retirement benefits, and increase benefits for current retirees.

Effective June 1, 1979, the Plan was amended to liberalize early retirement reduction factors, increase supplemental early retirement benefits, and increase benefits for current retirees.

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Effective June 1, 1981, the Plan was amended to increase benefits for current retirees and to add an early retirement supplement.

Effective January 1, 1985, the Plan was amended to liberalize the death benefits payable under the plan in order to comply with the Retirement Equity Act of 1984.

Effective January 1, 1989, the Plan was amended to liberalize eligibility requirements for vesting.

Participants who had attained age 54 with at least 10 years of vesting service as of December 31, 1996 that elected to retire during a specified election period in 1996 receive unreduced early retirement benefits, an additional 5 years of credited service, and the monthly benefit rate in effect on August 10, 1997, with benefit payments beginning on January 1, 1997 (or the first of the month following attainment of age 55, if later). Such participants with at least 19 years, but less than 20 years of vesting service at retirement also receive Supplemental Early Retirement benefits based on the applicable rate in effect on August 10, 1997.

Effective October 2, 2004, the Plan was closed to new entrants.

Effective December 31, 2005, the Sanitation Maintenance Plan was merged into the Salaried Nonunion Employees' Retirement Plan.

Effective July 31, 2010, the Plan froze for all Sanitation Maintenance participants, at which time Benefit Service accruals ceased.

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Benefit History

Effective Date	Monthly Benefit Rate for Active Employees		Monthly Incentive Retirement Benefit
	Normal Retirement	Supplemental Early Retirement	
01/01/1975	10.00	N/A	N/A
06/01/1975	12.00	N/A	100
06/01/1977	14.00	N/A	
06/01/1979	16.00	N/A	105
06/01/1981	18.00	10.00	
08/14/1983	19.00	11.00	
08/14/1984	20.00		
08/14/1985	21.00		
08/15/1989	23.00	13.00	
08/10/1992	25.50	18.00	
01/01/1993	27.50	20.00	
07/01/1993	28.00		
08/14/1995	31.00	22.00	
08/11/1996	33.00	24.00	
08/10/1997	35.00	26.00	
08/10/1998	40.00	35.00	
08/08/1999	41.00		
08/12/2001	48.00	40.00	
08/11/2002	51.00		
08/10/2003	54.00		
10/27/2004	57.00	43.00	
08/14/2005	60.00		
08/13/2006	62.00		
12/09/2007	66.00		
08/10/2008	69.00		

Last Amendment Date

December 16, 2007.

Employees Covered by the Plan

Each full-time employee of Miller Brewing Company who is represented by the Brewery Workers Union Local No. 9, D.A.L.U. as a sanitation maintenance employee; other such employees with at least 1,000 hours

(a) on first anniversary of employment, or

(b) during any later plan year.

The plan was closed to new entrants effective October 2, 2004.

Plan Name: MOLSON COORS PENSION PLAN
EIN / PN: 26-2387410/001
Plan Sponsor: MOLSON COORS BEVERAGE COMPANY USA LLC
Valuation Date: January 1, 2025

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Normal Retirement

- Eligibility — Age 65.
- Benefit — A monthly benefit of $69.00 per year of benefit service.

Early Retirement

- Eligibility — Age 55 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit reduced by 5/12 of 1% for each month between 65 and 60 and 1/4 of 1% for each month between 60 and 55 that benefit commencement precedes age 65. This benefit is increased at age 65 by 100% of the early retirement reduction.

Incentive Retirement

- Eligibility — Age 55 and 10 years of vesting service.
- Benefit — A monthly benefit of $105.00 payable to age 65 (in addition to early retirement benefit.)

Supplemental Early Retirement

- Eligibility — Age 55 and 20 years of vesting service.
- Benefit — A monthly benefit of $43.00 per year of benefit service (maximum 35 years) payable to age 62 (in addition to early retirement benefit and incentive retirement benefit).

Disability Benefit

- Eligibility — Ten years of vesting service.
- Benefit — Accrued normal retirement benefit (reduced by Workman's Compensation payments, except fixed statutory payments for loss of bodily member, to age 65) payable after six months of disability.

Vested Termination

- Eligibility — Five years of vesting service.

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- Benefit — Accrued normal retirement benefit payable at age 65 (reduced by 5/12 of 1% for each month between 65 and 60 and 1/4 of 1% for each month between 60 and 55 benefit commencement precedes age 65).

  Terminations with less than ten years of service may not receive monthly payments prior to the normal retirement date.

Preretirement Death

- Eligibility — Five years of vesting service.
- Benefit — A monthly benefit payable to a surviving spouse equal to the amount payable if the employee had retired on the day before his death and elected a 50% joint and survivor option. This benefit is payable to beneficiaries of both active and terminated vested employees with ten or more years of service at death when the employee would have been age 55 (immediately if death occurs after the employee's 55th birthday or while an active employee with 20 years of service). If the employee had less than ten years of service at death, this benefit is payable at the later of death or age 65.

  If death occurs prior to age 55, the monthly benefit payable is determined as if the employee had attained age 55 (age 65 if less than ten years of service) on the day before his death. If death occurs after age 55 or while an active employee with 20 years of service, the benefit will be increased by 50% of the early retirement reduction when the employee would have been age 65.

Normal Form of Payment

- Single — Life Annuity
- Married — Joint and survivor annuity equal to the greater of 90 percent (adjusted if age of spouse is more than 5 years different from age of retiree), or the actuarial equivalent value, of the retirement benefit payable for employee's lifetime. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse. If spouse predeceases participant, the benefit is increased to the original unreduced amount.

Additional Credited Service — An employee who is age 65 with between eight and fifteen years of credited service will be treated as having fifteen years of credited service for determination of his normal retirement benefit, if forced to retired by Company action.

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Definitions

- Vesting Service

Service prior to January 1, 1975 – Credited service with the Company prior to January 1, 1975, as determined under the Plan in effect on December 31, 1974.

Service after December 31, 1974 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Vesting Service Credited
1,000 or more	1.0
750 – 999	.4
500 – 749	.2
less than 500	.0

- Benefit Service

Service prior to January 1, 1975 – Credited service with the Company prior to January 1, 1975, as determined under the Plan in effect on December 31, 1974.

Service after December 31, 1974, and prior to January 1, 1976 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Benefit Service Credited
1,500 or more	1.0
1,250 – 1,499	.8
1,000 – 1,249	.6
750 – 999	.4
500 – 749	.2
less than 500	.0

Service after December 31, 1975 – Based on hours of service in a plan year as follows:

Hours of Service	Portion of Year of Benefit Service Credited
1,000 or more	1.0
800 – 999	.8
600 – 799	.6
500 – 599	.5
less than 500	.0

SCHEDULE SB ATTACHMENTS

History of the Plan – Trenton

Miller Brewing Company established, effective January 1, 1993, the Trenton Brewery Pension Plan.

Effective October 30, 2000, the Plan was amended to liberalize eligibility for early retirement benefits, and to provide early retirement reductions of 1% per month from age 62.

Effective December 31, 2005, the Trenton Plan was merged into the Salaried Nonunion Employees' Retirement Plan.

Effective November 13, 2006, the Plan was closed to new entrants for Trenton employees.

Effective August 31, 2012, the Plan froze for all Trenton participants, at which time Benefit Service accruals ceased.

Benefit History

Effective Date	Monthly Benefit Rate for Active Employees
01/01/1993	22.00
09/15/1993	24.00
09/15/1994	28.00
09/15/1995	32.00
09/15/1996	36.00
09/13/1997	40.00
09/13/1998	44.00
09/13/1999	48.00
10/30/2000	55.00
09/09/2001	59.00
09/15/2002	63.00
09/15/2003	68.00
09/12/2004	73.00
09/11/2005	77.00
12/02/2006	83.00
09/09/2007	87.00
09/14/2008	91.00
09/22/2009	96.00
09/11/2011	97.00

Last Amendment September 22, 2009

SCHEDULE SB ATTACHMENTS

Employees Covered by the Plan

All production and maintenance employees at Trenton Brewery in the collective bargaining unit covered by the collective bargaining agreement between the Company and International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, U.A.W., and its Local Union #2308. Leased employees are not eligible to participate.

Normal Retirement

- Eligibility — Age 65 and five years of participation.
- Benefit — A monthly benefit of $97.00 per year of benefit service, maximum 30 years.

Early Retirement

- Eligibility — Age 57 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit reduced 1/2 of 1% for each month benefit commencement precedes age 62.

Disability Benefit

- Eligibility — Age 55 and 10 years of vesting service.
- Benefit — Accrued normal retirement benefit (reduced by Workman's Compensation payments, except fixed statutory payments for loss of bodily member, to age 65) payable in the normal form (optional forms available after age 65) after any company-paid disability benefits end.

Vested Termination

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit payable at age 65 (reduced 1/2 of 1% for each month benefit precedes age 62). Terminations with less than ten years of service may not receive monthly payments prior to normal retirement date.

Trenton

Preretirement Death

- Eligibility — Five years of vesting service.

- **Benefit** — A monthly benefit payable to a surviving spouse equal to 50% of the amount payable assuming the participant had separated from service on the date of death, survived to the date when the benefit is payable and retired with a 50% joint and survivor benefit. This benefit is payable to beneficiaries of both active and terminated vested employees at the employee's earliest retirement age (or at death if later; at later of death or age 65 if less than ten years of service).

  Surviving spouses of employees receiving a Disability Benefit are also eligible for this benefit if death occurs prior to age 65, with payments based on the amount of the deceased employee's disability benefit and with no reduction for commencement of benefits prior to the deceased employee's normal retirement date.

Normal Form of Payment

- **Single** — Life annuity.
- **Married** — Joint and survivor annuity actuarially equivalent to the retirement benefit payable for employee's lifetime.

  Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse.

Definitions

- **Vesting Service** — One year for each plan year (treating 1991 and 1992 as though they were plan years) in which 1,000 or more hours of service are earned; no credit for less than 1,000 hours.
- **Benefit Service** — One year for each plan year (treating 1991 and 1992 as though they were plan years) in which 1,000 or more hours of service are earned; no credit for less than 1,000 hours. Hours of service earned prior to May 1, 1991 are not included.

MillerCoors LLC Retirement Plan (MCRP)

Effective December 31, 2012, the MillerCoors LLC Retirement Plan was merged into the MillerCoors LLC Pension Plan. Effective May 12, 2020, the MillerCoors LLC Pension Plan was renamed the Molson Coors Pension Plan.

Employees Covered by the Plan — All legacy Coors employees previously covered under the MillerCoors LLC Retirement Plan.

Participation Date — First month after completion of one year of Participation Service. Employees hired after December 31, 2008 are not eligible to participate in the plan.

SCHEDULE SB ATTACHMENTS

Participation Service	One year for each 12 consecutive month period.
Benefit Service	The sum of (i) and (ii) below: i. The last period of continuous full-time employment prior to December 1, 1976. ii. After December 1, 1976, the employee's total period of employment plus the first 12 months of any leave of absence. Contributions required for service prior to December 17, 1974 for hourly participants and December 1, 1976 for salaried participants.
Vesting Service	The sum of (i) and (ii) below: i. The last period of continuous full-time employment prior to December 1, 1976. ii. After December 1, 1976, the total period of employment, plus any period of severance after the employee quits, is discharged, or retires if he returns to employment within 12 months, plus the first 12 months of any leave of absence.
Compensation	Base rate of pay plus commissions, but excluding any bonuses and pay for overtime. Actual pay for part-time employees. Compensation shall include lump sum merit payments paid on and after January 1, 1997. Beginning January 1, 2013, compensation is not included for any current active hourly and salaried non-exempt participants hired prior to 2009, except for certain individuals that have 55 points in age and service (minimum service requirement of 15) that were allowed final average compensation to increase on service earned through January 1, 2013.
Covered Compensation	One twelfth of the average (without indexing) of the taxable wage bases in effect for each calendar year during the 35-year period ending with the calendar year in which the participant attains Social Security retirement age.
Average Monthly Compensation	The highest monthly average for 60 consecutive months of the last 120 months of employment.
Normal Retirement Date	First day of the calendar month next following the date a participant attains his Normal Retirement age, which is age 65.

SCHEDULE SB ATTACHMENTS

Normal Retirement

- Eligibility — Retire after NRD.
- Benefit

Hourly Employees — The monthly pension amount for hourly employees payable for life is determined as follows:

Traditional Annuity Benefit

1.5% of the Participant's Average Monthly Compensation, multiplied by the number of his years, including partial years, of Benefit Service,

plus

.50% of his Average Monthly Compensation in excess of his Covered Compensation, multiplied by the number of his years, including partial years, of Benefit Service.

Traditional Formula Benefit service accruals for non- disabled participants were frozen effective December 31, 2012. Grandfathered hourly participants (55 points in age and service, minimum service requirement of 15) continue to have their Average Monthly Compensation calculated on pay after December 31, 2012.

Salaried Employees — The monthly pension amount for salaried employees payable for life is determined as follows:

Traditional Annuity Benefit

Prior to July 1, 2005, 1.5% of the Participant's Average Monthly Compensation, multiplied by the number of his years, including partial years, of Benefit Service as of July 1, 2005, plus .50% of his Average Monthly Compensation in excess of his Covered Compensation, multiplied by the number of his years, including partial years as of Benefit Service as of July 1, 2005.

Salaried Exempt Benefit

Effective July 1, 2005, salaried employees accrue benefits under the Salaried Exempt Benefit equal to 15% of accumulated base pay expressed as an actuarial equivalent annuity.

Effective January 1, 2009, accumulated pay benefits were frozen for salaried exempt employees. A transitional 5% of accumulated pay benefit will be provided for salaried exempt employees who had attained both age 45 and 5 years of vesting service as of December 31, 2008 accrued through December 31, 2013.

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Actuarial Equivalent	10.5% interest and mortality – Unisex Pension Mortality Table of 1984, for employees using a 4-year setback for Contingent Beneficiaries for optional forms and applicable IRS interest and mortality assumption for October preceding the plan year annuity starts for lump sum payments.
Normal Form of Benefit	For single participants, the normal form of benefit is a life annuity. For married participants, the normal form of benefit is a reduced 50% joint and survivor annuity.
Early Retirement	
• Eligibility	Retire before NRD and on or after both attaining age 55 and completing 3 years of vesting service for terminations after January 1, 2008, completing 5 years of vesting service for terminations after September 1, 1994, and 10 years of vesting service for terminations prior to September 1, 1994.
• Benefit	For the Traditional Annuity Benefit, the Monthly Pension Benefit is determined as of the actual retirement date, reduced by 1/3% for each month that benefit commencement precedes age 62. Unreduced if age + service at retirement equal 85 (minimum age 55 for pre 2012 accruals and minimum age 60 for post 2011 accruals, minimum service 25). Service measured from date of hire applying break in service rules. For the Salaried Exempt Benefit, the benefit is reduced by 4% compounded for each benefit year or partial year benefit payment precedes age 65.
Late Retirement	
• Eligibility	Retire after NRD.
• Benefit	Monthly Pension Benefit based upon Average Monthly Compensation and Benefit Service at the date of Termination for the Traditional Annuity Benefit. Salaried Exempt Benefit will be based on accumulated base pay as of the date of termination.
Disability Benefit	
• Eligibility	Total and permanent disability on or after completing one year of Vesting Service, but prior to becoming entitled to receive an Early Retirement or Normal Retirement Pension.
• Benefit	Monthly Pension Benefit payable at age 65, based upon Average Monthly Compensation at the date of disability and Benefit Service assuming accrual of Benefit Service without interruption to age 65 for Traditional Annuity Benefit. Beginning January 1, 2013, current disabled participants will continue to receive

pension accruals while they remain disabled or until age 65, but no future disabled lives will be eligible for accruals. Salaried Exempt Benefit will be based on accumulated base pay as of the date of disability.

Vested Benefits Upon Termination

- Eligibility — Terminate for reasons other than death or retirement after completing 3 years of vesting service for terminations after January 1, 2008, completing 5 years of vesting service for terminations after September 1, 1994, and 10 years of vesting service for terminations prior to September 1, 1994.
- Benefit — Traditional Annuity Benefit, Monthly Pension Benefit determined as of termination date, reduction will be applied for each month that commencement of payments precedes age 65 (.25% for each month that commencement precedes the Participant's NRD but not earlier than age 60 and .583% for each additional month between commencement date and age 60). Salaried Exempt Benefit reduced 4% compounded for each year or partial year benefit payment precedes age 65.

Death Benefits for Participants in Active Service

- Eligibility — Die while employed and while otherwise eligible for deferred vested, early, normal or postponed retirement benefits, with a surviving spouse.
- Benefit — Monthly Traditional Annuity Benefit payable to an eligible spouse commencing on the participant's earliest retirement date, or date of death, if later. Such pension shall be equal to 50% of the Early/Deferred Vested Retirement Benefit that would have been payable to the participant, as reduced for the 50% joint and survivor basis. Salaried Exempt Benefit payable to an eligible spouse is equal to the Accrued Benefit as of the date of death as if the participant terminated employment and elected either an annuity or lump sum.

Maximums on Benefits — All benefits payable to a participant or a beneficiary for any calendar year may not exceed the maximum benefit limitations for that year as defined in the plan. The plan provides for increasing the dollar limits automatically as such changes become effective.

Minimum Pension — Any participant who was also a participant under a prior plan shall not receive a monthly pension smaller than the greater of his monthly pension earned under the prior plan, or 1/12th of 10% of his accumulated contributions with interest to Normal Retirement Date.

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Optional Forms of Benefit (actuarially equivalent to the normal form of benefit)	100% joint and survivor annuity, 75% joint and survivor annuity, 66-2/3% joint and survivor annuity, 50% joint and survivor annuity, level income, life annuity, 10 years certain and life, lump sum.

History of the Plan – Milwaukee Brewery Workers' Pension Plan (MBW)

The Milwaukee Brewery Workers' Pension Plan was established in 1953 as a result of collective bargaining between the Brewery Workers Local 9 (Amalgamated) AFL-CIO and the contributing employers. Effective December 31, 2012, the multi-employer Milwaukee Brewery Workers' Pension Plan was transferred into the single-employer MillerCoors LLC Pension Plan. Effective May 12, 2020, the MillerCoors LLC Pension Plan was renamed the Molson Coors Pension Plan.

Employees Covered by the Plan	All legacy Milwaukee Brewery Workers employees previously covered under the Milwaukee Brewery Workers' Pension Plan.
Accrual Service	Past Service - Credited to an employee who was employed on 6/1/1977 and is equal to the 1/1/1978 Accrual Service under the pre-6/1/1977 plan. Future Service - Portion of year for each year after 1977 in which at least 500 Paid Hours are accrued. A Paid Hour is an hour directly compensated by the Employer. Effective July 27, 2013, the plan froze for all employees, at which time benefit accruals ceased.
Vesting Service	Future Service for Vesting – One year for each year after 1977 in which 1,000 Hours of Work are accrued and not less than the Future Service for Benefits earned for that year. An Hour of Work is an hour that is directly or indirectly compensated by the Employer
Normal Retirement	
• Eligibility	Age 65 and 5 years of Vesting Service. For Employees hired on or after age 60 and before January 1, 1988, 5 years after participation commences.
• Benefit	A monthly benefit of $18 multiplied by years of Accrual Service.

Plan Name:	MOLSON COORS PENSION PLAN
EIN / PN:	26-2387410/001
Plan Sponsor:	MOLSON COORS BEVERAGE COMPANY USA LLC
Valuation Date:	January 1, 2025

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Early Retirement

- Eligibility — Age 55 and 10 years of Vesting Service.
- Benefit — Accrued normal retirement benefit reduced by 5/12 of 1% for each month between 65 and 60 and 1/4 of 1% for each month between 60 and 55 that benefit commencement precedes age 65. This benefit is increased at age 65 by 100% of the early retirement reduction.

Termination Benefit

- Eligibility — Five years of vesting service.
- Benefit — Accrued normal retirement benefit payable at age 65 (reduced by 5/12 of 1% for each month between 65 and 60 and 1/4 of 1% for each month between 60 and 55 benefit commencement precedes age 65). Terminations with less than ten years of service may not receive monthly payments prior to the normal retirement date

Disability Benefit

- Eligibility — Total and permanent disability and 10 years of Accrual Service.
- Benefit — Normal Retirement Benefit reduced by disability benefits provided under any program to which the Employer contributes other than Social Security or equivalent State programs. Upon attaining age 65, the full Normal Retirement benefit is payable.

Pre-Retirement Death Benefit

- Eligibility — 5 years of Vesting Service.
- Benefit — The plan pays income to a surviving spouse or designated co-pensioner.

  The amount the spouse would have received had the participant retired and elected the Joint and 50% option just before death. Monthly payments will begin on the later of the first of the month following death or the date the participant would have first been eligible for early retirement. This benefit does not include the Incentive Retirement Benefit or Early Retirement Supplemental Benefit.

  If the employee dies after attaining age 55, the spouse's benefit will be increased on the date the participant would have attained age 65, if the surviving spouse is still alive. The increase is 50% of the reduction for Early Retirement

  If the participant dies before attaining age 55, but was actively employed at the time of death with at least 20 years of accrual service, the surviving spouse can begin

receiving a benefit in the month following the participant's death. The benefit will be reduced by an Early Retirement reduction factor of 40%, plus the Joint & Survivor reduction.

Incentive Retirement

- Eligibility — Age 55 and 10 years of Accrual Service.

  For Terminations on or after August 3, 1998, age 55 and 10 years of Vesting Service.

- Benefit — An additional monthly benefit of $105 payable from early retirement until age 65, payable to employees only.

Early Retirement Supplement

- Eligibility — Age 55 and 20 years of Accrual Service.

  For terminations on or after August 3, 1998, age 55 and 20 years of Vesting Service.

- Benefit — An additional monthly benefit of $13 multiplied by years of Accrual Service (up to a maximum of 35) payable from early retirement until the earlier of age 62 or Social Security eligibility, payable to employees only.

Early Retirement Enhancement Eligibility

Effective July 16, 1988, the plan was amended to recognize continuation of seniority for Pabst Employees (with the appropriate years of Accrual Service), such that they are allowed to qualify for the Early Retirement Supplement, the Incentive Retirement benefit and the "Pop Back" benefit (increased Early Retirement benefit starting at age 65 for an employee who terminates after age 55).

Lab and Sanitation employees currently working at Miller will also be eligible for this enhancement in regards to the Early Retirement Supplement and the "Pop Back" only.

Normal Form of Benefit

Married Participants – Joint and 50% to the Surviving Spouse Option: A reduced benefit payable as a 50% joint and survivor annuity. Upon the death of the spouse before the employee, the amount of the benefit payable shall be determined as if the employee had not elected this option. The benefit amount at commencement is calculated as 90% of regular benefit +/- ½% for each year the spouse is more than five years older or younger than the employee.

Single Participants – Life Annuity: An annuity payable for the life of the participant. The benefit amount at commencement is the same as the regular benefit.

SCHEDULE SB ATTACHMENTS

Optional Forms of Benefit	Co-Pensioner Option: A reduced benefit during the lifetime of the employee with half of that benefit continued to a surviving co-pensioner designated at the time of commencement. Upon the death of the co- pensioner before the employee, the amount of the benefit payable shall be determined as if the employee had not elected this option. The benefit amount at commencement is calculated as 83% of the regular benefit +/- ½% for each year the co-pensioner is older or younger than the employee.

Changes in Plan Provisions since the Prior Valuation

There have been no changes to Plan Provisions since the prior valuation.

MOLSON COORS PENSION PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2025 (amounts in 000's)

Plan #: 001
EIN #: 26-2387410

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Molson Coors Master Retirement Trust	Master Trust	$ 1,021,859	$ 1,111,017

* Party-in-interest as defined by ERISA.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

Attained Age	Years of Credited Service[2]																			
	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & Over	
	No.	Avg. Accrued Benefit	No.	Avg. Accrued Benefit	No.	Avg. Accrued Benefit	No.	Avg. Accrued Benefit	No.	Avg. Accrued Benefit	No.	Avg. Accrued Benefit	No.	Avg. Accrued Benefit	No.	Avg. Accrued Benefit	No.	Avg. Accrued Benefit	No3.	Avg. Accrued Benefit
Under 25	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-
25-29	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-
30-34	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-	0	-
35-39	0	-	9	-	8	-	1	-	0	-	0	-	0	-	0	-	0	-	0	-
40-44	3	-	39	1,095	54	4,918	4	-	3	-	5	-	0	-	0	-	0	-	0	-
45-49	7	-	53	2,242	66	5,152	51	9,449	8	-	13	-	2	-	0	-	0	-	0	-
50-54	5	-	59	2,671	95	6,280	82	10,402	26	12,373	15	-	5	-	0	-	0	-	0	-
55-59	4	-	53	3,855	81	7,288	90	12,381	32	18,628	42	19,775	13	-	0	-	0	-	0	-
60-64	5	-	40	4,603	56	7,246	64	12,966	39	16,412	33	20,828	12	-	7	-	1	-	0	-
65-69	0	-	7	-	9	-	14	-	8	-	8	-	6	-	13	-	6	-	4	-
70 & Over	0	-	2	-	3	-	1	-	-	-	1	-	1	-	2	-	0	-	0	-

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: MOLSON COORS PENSION PLAN
EIN / PN: 26-2387410/001
Plan Sponsor: MOLSON COORS BEVERAGE COMPANY USA LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Statement of actuarial assumptions and methods

For funding requirements

Plan Sponsor	Molson Coors Beverage Company USA LLC
EIN/PN	26-2387410/001
Inclusion Date	The valuation date coincident with or next following the date on which the employee becomes a participant.

Discount Rates	**Reflecting Corridors**	**Not Reflecting Corridors**
• First segment rate:	5.07%	5.07%
• Second segment rate:	5.31%	5.33%
• Third segment rate:	5.50%	5.36%
• Effective interest rate:	5.34%	5.31%

Applicable month	September
Yield Curve Basis	Three-segment rates
Compensation Increases	2.00% per annum.
Assumed Cost of Living Adjustments	None.
Optional Payment Form Election Percentage:	
• Miller/MBW	100% of hourly participants are assumed to elect a life annuity. For salaried participants, 50% of active participants are assumed to elect a single life annuity and 50% are assumed to elect a 50% joint and survivor benefit. 100% of terminated vested participants are assumed to elect a single life annuity.

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- MCRP

For the active participants as of the census date, 55% of retirement eligible and 10% of non-retirement eligible participants are assumed to elect to receive their traditional formula benefit as a lump sum. Of those assumed to elect a traditional benefit annuity, 50% of participants are assumed to elect a 50% joint and survivor benefit and 50% are assumed to elect a life annuity.

For the terminated vested participants, 65% are assumed to elect to receive their traditional formula benefit as a lump sum and 35% as a single life annuity.

For the terminated vested participants, 100% are assumed to elect their accumulated pay benefit as a single life annuity.

For the salaried employees' accumulated pay benefit after July 1, 2005, 100% of active participants are assumed to elect a lump sum.

Lump Sum Interest Rate

Other than for ASC 960 liabilities, traditional benefit lump sums other than Rule of 85 eligible are calculated using the PPA yield curve. Traditional benefit lump sums for Rule of 85 eligible are calculated using a 6.45% discount rate.

Retirement Age

- Active Participants

See Table 1.

- Terminated Vested Participants
  - MBW

Under 10 years of service assumed to retire at age 65. 10 or more years of service assumed to retire at age 55.

  - MCRP

Percentage assumed to retire during the year	
Attained Age	
55-59	8%
60-64	13%
65 and older	100%

SCHEDULE SB ATTACHMENTS

– Salaried, MBW, OPEIU, and Eden	Terminations eligible for early commencement: Age 62. All other terminations: Age 65.
– All Others	Age 65.

Mortality Rates

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

Withdrawal Rates	See Tables 2-4.
Disability Rates	
• Salaried, OPEIU and MCRP	None.
• All Others	See Table 5.
Surviving Spouse Benefit	For all plans, it is assumed that 70% of males and females have an eligible spouse. Males are assumed to be two years older than their spouses.
Benefits not Included in the Valuation	None.
New or rehired employees	It was assumed there will be no new or rehired employees.
Participant Data	Fidelity and Molson Coors provided employee data as of January 1, 2025. We have relied on all the data and information provided, including plan provisions and asset information, as being complete and accurate. We have not independently verified the accuracy or completeness of the data or information provided, but we have performed limited checks for reasonableness.

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Benefit and Compensation Limits	Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.
Valuation of Plan Assets	Under this method, valuation assets are equal to the market value of assets as of the valuation date plus the discounted present value of contributions expected to be made after the valuation date for the prior plan year based on the prior plan year PPA effective interest rate.
Plan-related Expenses	The amount included this year for plan-related expenses is $2,626,000.
Plan Compensation	Compensation assumed paid in the current year beginning on the valuation date is the current annual rate of pay increased by assumed pay increases.
Valuation Date	January 1, 2025.
Funding Target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions made after the valuation date for the 2025 plan year, discounted using the effective interest rate for the 2025 plan year.
Benefits not valued	WTW has reviewed the plan provisions with Molson Coors and based on that review, is not aware of any other significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Sources of Data and other Information

Molson Coors furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. Please refer to the Data Summary provided June 5, 2025 for a complete list of material assumptions made for incomplete or inconsistent data.

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

SCHEDULE SB ATTACHMENTS

Table 1

Retirement

Age	
55	12.00%
56	12.00%
57	12.00%
58	12.00%
59	12.00%
60	20.00%
61	20.00%
62	20.00%
63	20.00%
64	20.00%
65	35.00%
66	35.00%
67	35.00%
68	35.00%
69	35.00%
70+	100.00%

Table 2

Representative Termination Rates not Due to Retirement or Mortality

Salaried

Age	
20	8.00%
25	8.00%
30	8.00%
35	8.00%
40	8.00%
45	8.00%
50	6.00%
55	0.00%

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Table 3

Representative Termination Rates not Due to Disability, Retirement or Mortality

Non-Union Hourly

Age	
20	4.30%
25	4.30%
30	4.30%
35	4.30%
40	4.30%
45	3.80%
50	3.80%
55	0.00%

Table 4

Representative Termination Rates not Due to Disability, Retirement or Mortality

Union Hourly

Age	
20	6.00%
25	6.00%
30	6.00%
35	6.00%
40	6.00%
45	4.40%
50	3.50%
55	0.00%

SCHEDULE SB ATTACHMENTS

Table 5

Disability Rates – Union Hourly

Age	Male	Female
20	0.03%	0.03%
25	0.03%	0.03%
30	0.03%	0.04%
35	0.04%	0.07%
40	0.08%	0.13%
45	0.16%	0.24%
50	0.33%	0.40%
55	0.69%	0.64%
60	1.15%	0.90%
65	0.00%	0.00%

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- The termination rates were updated based on the 2024 experience study.
- The retirement rates for actives and terminated vested participants were updated based on the 2024 experience study.
- The assumed forms of payment for active and terminated vested participants were updated based on the 2024 experience study.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

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

Plan Name:	MOLSON COORS PENSION PLAN
EIN / PN:	26-2387410/001
Plan Sponsor:	MOLSON COORS BEVERAGE COMPANY USA LLC
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	9,529,422	5,578,161	67,302,510	82,410,093
2026	8,702,248	17,923,469	65,623,096	92,248,813
2027	8,509,907	6,538,494	63,882,396	78,930,797
2028	8,552,497	6,072,646	62,081,952	76,707,095
2029	8,150,560	6,799,024	60,186,682	75,136,266
2030	8,204,728	6,573,051	58,205,818	72,983,597
2031	8,174,373	6,573,796	56,155,199	70,903,368
2032	8,007,165	6,760,319	54,016,111	68,783,595
2033	7,783,227	6,703,611	51,793,039	66,279,877
2034	7,670,900	6,838,843	49,477,317	63,987,060
2035	7,562,276	6,738,555	47,076,326	61,377,157
2036	7,495,052	6,607,526	44,598,241	58,700,819
2037	7,356,492	6,505,983	42,053,526	55,916,001
2038	7,172,612	6,336,503	39,455,279	52,964,394
2039	7,056,940	6,299,885	36,819,015	50,175,840
2040	6,936,882	6,129,210	34,162,496	47,228,588
2041	6,786,820	5,997,168	31,505,358	44,289,346
2042	6,609,560	5,948,778	28,868,461	41,426,799
2043	6,417,801	5,721,394	26,273,310	38,412,505
2044	6,226,567	5,372,641	23,741,560	35,340,768
2045	6,025,810	5,199,300	21,294,259	32,519,369
2046	5,814,062	4,928,638	18,951,124	29,693,824
2047	5,584,720	4,742,302	16,729,911	27,056,933
2048	5,345,156	4,548,617	14,645,956	24,539,729
2049	5,099,052	4,275,227	12,711,573	22,085,852
2050	4,845,335	4,037,434	10,935,604	19,818,373
2051	4,585,023	3,789,105	9,323,241	17,697,369
2052	4,318,000	3,508,863	7,876,014	15,702,877
2053	4,051,301	3,256,901	6,592,000	13,900,202
2054	3,781,588	3,005,806	5,466,101	12,253,495
2055	3,508,821	2,757,796	4,490,492	10,757,109
2056	3,239,503	2,515,104	3,655,122	9,409,729
2057	2,972,124	2,279,865	2,948,335	8,200,324
2058	2,711,185	2,054,005	2,357,454	7,122,644
2059	2,458,211	1,839,163	1,869,350	6,166,724
2060	2,214,880	1,636,634	1,470,951	5,322,465
2061	1,982,968	1,447,356	1,149,596	4,579,920
2062	1,763,905	1,271,933	893,392	3,929,230
2063	1,558,799	1,110,665	691,443	3,360,907
2064	1,368,404	963,542	533,996	2,865,942
2065	1,193,136	830,311	412,526	2,435,973
2066	1,033,121	710,536	319,727	2,063,384
2067	888,239	603,632	249,446	1,741,317
2068	758,126	508,919	196,603	1,463,648

Plan Name: MOLSON COORS PENSION PLAN
EIN / PN: 26-2387410/001
Plan Sponsor: MOLSON COORS BEVERAGE COMPANY USA LLC
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2069	642,208	425,649	157,088	1,224,945
2070	539,762	353,022	127,627	1,020,411
2071	449,956	290,204	105,658	845,818
2072	371,892	236,350	89,196	697,438
2073	304,616	190,606	76,724	571,946
2074	247,164	152,134	67,100	466,398

MOLSON COORS PENSION PLAN

Financial Statements and ERISA-Required Supplemental Schedule Together with Report of Independent Public Accountants

As of December 31, 2025 and 2024

MOLSON COORS PENSION PLAN

Financial Statements and ERISA-Required Supplemental Schedule
Together with Report of Independent Public Accountants

DECEMBER 31, 2025 AND 2024

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SB & Company
CPAs and Business Advisors

REPORT OF INDEPENDENT PUBLIC ACCOUNTANTS

Benefit Plan Governance Committee and Plan Participants
Molson Coors Pension Plan

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

We have performed audits of the financial statements of the Molson Coors Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of 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 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. 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 controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

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 controls. 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 audits.
- 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal controls. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information except for obtaining and reading the 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 controls-related matters that we identified during the audits.

Other Matter

Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial

statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Owings Mills, Maryland
October 6, 2026

SB & Company, LLC

MOLSON COORS PENSION PLAN

Statements of Net Assets Available for Benefits
As of December 31, 2025 and 2024 (amounts in 000's)

	2025	2024
ASSETS		
Investments at fair value:		
Plan interest in Molson Coors Master Retirement Trust investments:		
Cash and cash equivalents	**$ 37,985**	$ 40,356
Common collective trusts	**1,072,893**	1,049,158
Total Plan interest in Master Retirement Trust investments	**1,110,878**	1,089,514
Receivables:		
Plan interest in Master Retirement Trust receivables for accrued interest and dividends	**139**	173
Total Assets	**1,111,017**	1,089,687
Net Assets Available for Benefits	**$ 1,111,017**	$ 1,089,687

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

MOLSON COORS PENSION PLAN

Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2025 and 2024 (amounts in 000's)

	2025	2024
ADDITIONS		
Investment income:		
Change in Plan interest in the Molson Coors Master Retirement Trust:		
Net appreciation in fair value of investments	**$ 100,130**	$ 22,716
Interest and dividends	**1,888**	1,468
Total investment income	**102,018**	24,184
Total Additions	**102,018**	24,184
DEDUCTIONS		
Benefit payments to participants	**78,410**	75,925
Administrative expenses	**2,278**	2,927
Total Deductions	**80,688**	78,852
Net changes in net assets available for benefits	**21,330**	(54,668)
Net assets available for benefits, beginning of year	**1,089,687**	1,144,355
Net Assets Available for Benefits, End of Year	**$ 1,111,017**	$ 1,089,687

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

1. DESCRIPTION OF THE PLAN

The following brief description of the Molson Coors Pension Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

General

Molson Coors Beverage Company USA LLC (the Company) is the primary sponsor of the Plan. The Company is the successor to MillerCoors LLC and is a wholly owned subsidiary of Molson Coors Beverage Company (MCBC). MCBC purchased SABMiller PLC's partial interest in the predecessor company on October 10, 2016.

The Molson Coors Beverage Company USA LLC Benefit Plan Governance Committee (the Committee) is appointed by the Chief Financial Officer and acts as fiduciary for the Plan. In accordance with its power as fiduciary, the Committee has entered into a trust agreement with The Northern Trust Company, the Trustee for the Plan, and an outsourcing agreement with Fidelity Workplace Services LLC to handle day to day administration of the Plan.

The Plan is a non-contributory defined benefit pension plan covering eligible salaried non-union employees, salaried, non-union and union employees from closed and sold facilities and the following union employee groups (collectively, "Participants"):

- Trenton Brewery employees, represented in collective bargaining by the International Union United Automobile, Aerospace, and Agricultural Implement Workers of America, United Auto Workers (UAW), and its Local Union No. 2308 (closed to new entrants effective November 13, 2006, and frozen to all participating employees as of August 31, 2012).
- Salaried, union employees at the Milwaukee Brewery or Corporate Headquarters, represented in collective bargaining by the Office and Professional Employees' International Union, Local 35, American Federation of Labor and Congress of Industrial Organizations (AFL-CIO) (closed to new entrants effective June 1, 2007, and frozen to all participating employees as of December 31, 2009).
- Brewery Worker employees at the Milwaukee Brewery, represented in collective bargaining by the Brewery Workers' Local Union 9, UAW (amalgamated), AFL-CIO (closed to new entrants effective August 5, 2007, and frozen to all participating employees as of July 27, 2013).
- MillerCoors LLC Sanitation Maintenance employees, represented by the Brewery Workers Union Local 9 (amalgamated), AFL-CIO (closed to new entrants effective October 2, 2004, and frozen to all participating employees as of July 31, 2010).
- MillerCoors LLC Laboratory Technician employees, represented by the Brewery Workers Union Local No. 9, UAW (amalgamated), AFL-CIO (closed to new entrants effective September 1, 2007, and frozen to all participating employees as of July 27, 2013).

1. DESCRIPTION OF THE PLAN (continued)

General (continued)

- Jacob Leinenkugel Brewing employees, represented in collective bargaining by the General Teamsters Union, Local 662, affiliated with the International Brotherhood of Teamsters, AFL-CIO (frozen to all participating employees as of December 31, 2012).

Prior to December 31, 2005, the Plan covered only eligible salaried non-union employees and was called the MillerCoors LLC Salaried Non-Union Employees' Retirement Plan.

Effective January 1, 2005, the Plan was closed to new entrants who were salaried non-union employees and all benefit accruals were frozen for participating salaried non-union employees as of December 31, 2007. Effective January 1, 2008, the Plan was closed to new entrants who were salaried employees of Jacob Leinenkugel Brewing Co., Inc. and all benefits were frozen for participating salaried employees as of December 31, 2010. In addition, the union employee groups have been closed to new entrants and future benefit accruals frozen to participating employees as referenced above.

Effective December 31, 2012, the MillerCoors LLC Retirement Plan (the Plan that formerly covered the U.S. employees of Molson Coors) was merged into the Plan and the assets and liabilities of the Milwaukee Brewery Workers' Pension Plan were transferred into the Plan. The Plan is frozen to all Participants except for former Molson Coors hourly and salaried non-exempt employees hired prior to January 1, 2008. The Participants have a Traditional Annuity Benefit that is determined using compensation and benefit service earned through December 31, 2012, and their benefit will not grow beyond that point. However, if a Participant was at least age 55 with at least 15 years of Company service on December 31, 2012, compensation beyond December 31, 2012 is used for determining benefits.

Effective January 1, 2020, MCBC changed its name from Molson Coors Brewing Company to Molson Coors Beverage Company and the plan was renamed to the Molson Coors Pension Plan.

Retirees will receive the same monthly benefit they were previously receiving from the Plan, subject to any potential tax changes. These actions served to reduce the overall size of the Plan, future cost volatility, and annual Plan administrative expenses, while at the same time slightly improving the Plan's funded status.

The Plan's normal retirement date for all covered Participants is generally defined as the first day of the month on or after the Participant's 65^{th} birthday or, if later, the date the Participant completes five years of vesting service. In addition, Participants may retire early and be entitled to either reduced or unreduced benefits depending upon their age, their service and the provision of the Plan as it pertains to the Participant's classification.

1. DESCRIPTION OF THE PLAN (continued)

Pension Benefits and Vesting

Eligible Participants were 100% vested in their accrued benefit after 5 years of vesting service for all classifications, except for Participants who participate in what was formerly the MillerCoors LLC Retirement Plan, who became vested in their accrued benefit after 3 years of vesting service.

Active Participants who become disabled, as defined by the Plan, receive disability benefits as further described in the Plan document.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Payment of Benefits

Benefit payments to Participants are recorded upon distribution.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company's management determines the Plan's valuation utilizing information provided by its actuaries, investment advisers and Trustee. See Note 7 for a discussion of fair value measurements.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Administrative Expenses

Generally, certain administrative fees are paid by the Plan and are reported as administrative expenses on the statements of changes of net assets available for benefits. Additional administrative expenses are paid by the Company on behalf of the Plan and are not included in the financial statements.

Subsequent Events

The Company evaluated the accompanying financial statements for subsequent events and transactions through October 6, 2026, the date these statements were available for issue, and has determined that no material subsequent events have occurred that would affect the information presented in the accompanying financial statements or require additional disclosure.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service Participants have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated Participants or their beneficiaries, (b) beneficiaries of Participants who have died, and (c) active Participants or their beneficiaries. Benefits under the Plan are based on the Participant's years of credited service and average compensation during the highest five consecutive years out of the last ten years of service.

The accumulated Plan benefits for active Participants are based on Participant years of credited service and either the average compensation during the highest five consecutive years out of the last ten years of service preceding the date for which the benefit information is presented (valuation date) or on a benefit rate negotiated through collective bargaining. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to Participant service rendered to the valuation date. Benefits to be provided through annuity contract excluded from Plan assets are excluded from accumulated Plan benefits.

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits 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.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (continued)

The significant assumptions used in the valuations as of December 31, 2025 and 2024, were as follows:

Interest rate	6.10% for December 31, 2025 and 6.25% for December 31, 2024
Retirement age	65, with varying rate by age and service for early retirement for the following groups: Salaried non-union participants, Milwaukee Brewery Workers, Office and Professional Employees International Union (OPEIU), and Eden; 65, with varying rate by age and service for all other groups.
Mortality rate	For December 31, 2025 and 2024: Sex-distinct Pri-2012 Nondisabled Annuitant and Pri-2012 Employee mortality tables with generational projection using Scale MP-2021.

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

The actuarial present value of accumulated Plan benefits as of December 31, 2025 and 2024, is summarized as follows (amounts in 000's):

	2025	2024
Vested benefits:		
Participants currently receiving payments	**$ 644,551**	$ 639,087
Other participants	**182,038**	205,257
	826,589	844,344
Non-vested benefits	**5,253**	6,573
Total Actuarial Present Value of Accumulated Plan Benefits	**$ 831,842**	$ 850,917

The changes in the actuarial present value of accumulated Plan benefits are as follows for the years ended December 31, 2025 and 2024 (amounts in 000's):

	2025	2024
Actuarial present value of accumulated Plan benefits at beginning of year	**$ 850,917**	$ 865,858
Increase during the year attributable to:		
Decrease in the discount period	**50,761**	52,195
Change in actuarial assumptions	**3,606**	5,373
Benefits accumulated	**533**	450
Benefits paid	**(78,410)**	(75,925)
Actuarial gains/(losses)	**4,435**	2,966
Actuarial Present Value of Accumulated Plan Benefits at End of Year	**$ 831,842**	$ 850,917

4. CERTIFIED INVESTMENTS

Certain information related to investments disclosed in the accompanying financial statements and ERISA required-supplemental schedule, including investments held as of December 31, 2025 and 2024, and net appreciation/(depreciation) in the fair value of investments, and interest and dividends for the years then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Northern Trust, the Trustee.

5. FUNDING POLICY

Contributions are determined annually by the Plan's actuary, using the projected unit credit cost method. The actuarial determination assumes payment by the Company before the end of the year; however, the Company may defer payment until the filing date of the consolidated federal income tax return. If the value of accumulated Plan assets exceeds that sum at the beginning of the year, a contribution need not be made by the Company.

It is expected that the Company will continue to fund the Plan with assets (including future contributions and investment income) sufficient to provide for all the benefits payable to all Participants. There was no funding required for the years ended December 31, 2025 and 2024.

6. PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan document to terminate the Plan subject to the provisions of ERISA. In the event that the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to Participant contributions, if any, taking into account those paid out before termination.
2. Annuity benefits that former Participants or their beneficiaries have been receiving for at least three years, or that Participants eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency, up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All other non-vested benefits.

6. PLAN TERMINATION (continued)

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of Plan termination.

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 available to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan's sponsor and the level of benefits guaranteed by the PBGC.

7. FAIR VALUE MEASUREMENTS

The Trustee is responsible for holding the investment assets in the Molson Coors Master Retirement Trust (the Master Trust) under a trust agreement. Investment balances and related investment income/(loss) information regarding the Master Trust is provided below. The Master Trust's investment balances and related Master Trust investment income/(loss) are included in the accompanying financial statements, notes to the financial statements, and supplemental schedule, and are certified as accurate and complete by the Trustee in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

U.S. GAAP establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 input) and the lowest priority to unobservable inputs (Level 3 input). The three levels of the fair value hierarchy are described below.

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

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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 are significant to the fair value measurement.

7. FAIR VALUE MEASUREMENTS (continued)

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 used maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

Outlined below are the valuation techniques used to determine the fair value of various types of Plan investments. There have been no changes in the methodologies used as of December 31, 2025 and 2024.

Cash and short-term instruments - Includes cash, trades awaiting settlement, bank deposits, short-term bills and short-term notes. The "trades awaiting settlement" category includes payables and receivables associated with asset purchases and sales that are awaiting final cash settlement as of year-end due to the use of trade date accounting for the Plan's assets. These payables and receivables normally settle within a few business days of the purchase or sale of the respective asset. The respective assets are included in or removed from year-end plan assets and categorized in their respective asset categories in the fair value hierarchy below. The Company includes these items in Level 1 of this hierarchy, as the values are derived from quoted prices in active markets.

Investments in common collective trusts (debt funds, equity funds, and private equity funds) - Measured using Net Asset Value (NAV) as a practical expedient. The NAV is provided based on the underlying investment less liabilities. These funds have no redemption restrictions and there were no unfunded commitments as of December 31, 2025 and 2024.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Company 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.

7. FAIR VALUE MEASUREMENTS (continued)

The following table presents the investments and other assets and liabilities of the Master Trust as of December 31, 2025.

	2025	
	Master Trust Balance	**Plan's Interest in Master Trust Balance**
ASSETS		
Investments at fair value:		
Plan interest in Molson Coors Master Retirement Trust investments:		
Cash and short-term investments	**$ 37,985**	**$ 37,985**
Common collective trusts	**1,072,893**	**1,072,893**
Total Plan interest in Master Retirement Trust investments	**1,110,878**	**1,110,878**
Receivables:		
Accrued interest and dividends receivables	**139**	**139**
Total Assets	**1,111,017**	**1,111,017**
Net Assets Available for Benefits	**$ 1,111,017**	**$ 1,111,017**

The following table presents the investments and other assets and liabilities of the Master Trust as of December 31, 2024.

	2024	
	Master Trust Balance	**Plan's Interest in Master Trust Balance**
ASSETS		
Investments at fair value:		
Plan interest in Molson Coors Master Retirement Trust investments:		
Cash and short-term investments	$ 40,356	$ 40,356
Common collective trusts	1,049,158	1,049,158
Total Plan interest in Master Retirement Trust investments	1,089,514	1,089,514
Receivables:		
Accrued interest and dividends receivables	173	173
Total Assets	1,089,687	1,089,687
Net Assets Available for Benefits	$ 1,089,687	$ 1,089,687

7. FAIR VALUE MEASUREMENTS (continued)

The following tables sets forth by level, within the fair value hierarchy, the fair value of Master Trust assets as of December 31, 2025 and 2024 (amounts in 000s; the Plan owns 100% of Master Trust assets):

	Fair Value Measurements as of December 31, 2025			
	Quoted Prices in Active Markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash and Short-Term Instruments				
Trades awaiting settlement	**$ 139**	**$ -**	**$ -**	**$ 139**
Bank deposits, short term bills and notes	**37,985**	**-**	**-**	**37,985**
Total Investments at Fair Value	**$ 38,124**	**$ -**	**$ -**	**38,124**
Investments Measured at Net Asset Value [(a)]				
Debt funds				**165,649**
Equity funds				**751,336**
Private equity funds				**155,908**
Total				**$ 1,111,017**

	Fair Value Measurements as of December 31, 2024			
	Quoted Prices in Active Markets (Level 1)	Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Cash and Short-Term Instruments				
Trades awaiting settlement	$ 173	$ -	$ -	$ 173
Bank deposits, short term bills and notes	40,356	-	-	40,356
Total Investments at Fair Value	$ 40,529	$ -	$ -	40,529
Investments Measured at Net Asset Value [(a)]				
Debt funds				320,936
Equity funds				728,222
Total				$ 1,089,687

(a) In accordance with Subtopic 820-10: *Fair Value Measurements and Disclosures*, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the years ended December 31, 2025 and 2024, there were no significant transfers in or out of Level 3.

7. FAIR VALUE MEASUREMENTS (continued)

Investment Income

As of December 31, 2025 and 2024, the Plan held 100% of the total number of shares of the Master Trust. Shares are valued monthly based on the current market value of the total investments held by the Master Trust. The Plan's shares are based on the beginning of year value of investments, plus actual contributions, and investment income/(loss), less actual distributions and administrative expenses.

The table below discloses the investment income for the Master Trust for the years ended December 31, 2025 and 2024 (amounts in 000's):

	2025	2024
Realized and Unrealized Gains:		
Common collective trusts	**$ 51,497**	$ 22,412
Common stock/mutual funds	**-**	10
Fixed income	**-**	294
Private equity	**48,633**	-
Total Realized and Unrealized Gains	**100,130**	22,716
Interest and dividends	**1,888**	1,468
Total Investment Income	**$ 102,018**	$ 24,184

8. RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are administered by Northern Trust Company, the Trustee of the Plan. These transactions qualify as party-in-interest transactions.

9. INCOME TAX STATUS

The Plan obtained its latest determination letter on July 10, 2017, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the 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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is not subject to income tax examinations for years prior to 2022.

10. RISKS AND UNCERTAINTIES

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

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

11. INVESTMENT CONTRACTS WITH INSURANCE COMPANY

Benefit payments for certain retired participants have been fully funded through insurance company group annuity contracts. These insurance company group annuity contracts are maintained separately from the Plan's assets. In accordance with U.S. GAAP, the value of the annuity contracts and the present value of related vested benefits are not reflected in the accompanying financial statements. Certain older annuity contracts provide for experience credits and amounts received therefrom, if any, are added to the assets of the Plan.

SUPPLEMENTAL SCHEDULE

MOLSON COORS PENSION PLAN

Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2025 (amounts in 000's)

Plan #: 001
EIN #: 26-2387410

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
*	Molson Coors Master Retirement Trust	Master Trust	$ 1,021,859	$ 1,111,017

* Party-in-interest as defined by ERISA.

Docusign Envelope ID: 5A78ADE5-928F-876F-823C-6958FAB15C28

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.)
☒ a single-employer plan ☐ a DFE (specify) _____

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

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

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

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
MOLSON COORS PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/10/2002

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)
MOLSON COORS BEVERAGE COMPANY USA LLC

3939 WEST HIGHLAND BLVD.

MILWAUKEE WI 53208-2816

2b Employer Identification Number (EIN) 26-2387410

2c Plan Sponsor's telephone number 414-931-2000

2d Business code (see instructions) 312120

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	Signed by: Harmony Lussier 29FD4FE7DFF3460...	10/7/2026 | 10:14 PM EEDT	HARMONY LUSSIER
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2025)**
v. 250312

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
MOLSON COORS PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MOLSON COORS BEVERAGE COMPANY USA LLC

D Employer Identification Number (EIN)
26-2387410

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**	1,095,361,398
b Actuarial value	**2b**	1,095,361,398

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	2,538	678,557,857	678,557,857
b For terminated vested participants	1,444	104,878,381	104,878,381
c For active participants	1,158	110,098,269	116,580,068
d Total	5,140	893,534,507	900,016,306

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**	389,695
b Expected plan-related expenses	**6b**	2,626,000
c Target normal cost	**6c**	3,015,695

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

Erik A. Heiskanen — Signature of actuary

8/11/2026 — Date

Erik A. Heiskanen — Type or print name of actuary

2607772 — Most recent enrollment number

Willis Towers Watson US LLC — Firm name

206-625-1125 — Telephone number (including area code)

PO Box 674401

Houston TX 77267 — 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	157,963,757
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	157,963,757
10	Interest on line 9 using prior year's actual return of 2.14%	0	3,380,424
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 5.06%		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	62,000,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	99,344,181

Part III Funding Percentages

14	Funding target attainment percentage	14	110.66%
15	Adjusted funding target attainment percentage	15	121.70%
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	104.58%
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:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	21b	4
22 Weighted average retirement age	22	63

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		3,015,695
b Excess assets, if applicable, but not greater than line 31a	31b		3,015,695
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	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