Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
HUHTAMAKI RETIREMENT ACCRUAL PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 01/01/2002

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)
HUHTAMAKI AMERICAS, INC

9201 PACKAGING DRIVE
DESOTO, KS 66018

2b Employer Identification Number (EIN)
98-0338708

2c Plan Sponsor's telephone number
913-583-8770

2d Business code (see instructions)
322200

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.	10/10/2026	AMY PETERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	2526
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)**	1216
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1214
b	Retired or separated participants receiving benefits	**6b**	632
c	Other retired or separated participants entitled to future benefits	**6c**	538
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2384
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	175
f	Total. Add lines **6d** and **6e**.	**6f**	2559
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**	27
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 1C

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)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
HUHTAMAKI RETIREMENT ACCRUAL PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HUHTAMAKI AMERICAS, INC

D Employer Identification Number (EIN)
98-0338708

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**	175120634
b Actuarial value	**2b**	175120634

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	811	39985062	39985062
b For terminated vested participants	516	12108325	12108325
c For active participants	1216	51318893	51423317
d Total	2543	103412280	103516704

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**	5.41 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3109005
b Expected plan-related expenses	**6b**	530013
c Target normal cost	**6c**	3639018

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE

Signature of actuary

10/01/2026
Date

MARK A. HENDRICKS
Type or print name of actuary

26-05452
Most recent enrollment number

MERCER
Firm name

816-556-4821
Telephone number (including area code)

2405 GRAND BLVD SUITE 900
KANSAS CITY, MO 64108-2519
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)	671498	0
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)	671498	0
10	Interest on line 9 using prior year's actual return of 5.56 %	37335	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	708833	0

Part III Funding Percentages

14	Funding target attainment percentage	14	168.48 %
15	Adjusted funding target attainment percentage	15	169.17 %
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	165.31 %
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:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	3639018
b Excess assets, if applicable, but not greater than line 31a	**31b**	3639018

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**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
HUHTAMAKI RETIREMENT ACCRUAL PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
HUHTAMAKI AMERICAS, INC

D Employer Identification Number (EIN)
98-0338708

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

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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)

JP MORGAN INVESTMENT MANAGEMENT

13-3200244

(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?
19 50 27 51 28	NONE	667987	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERCER US LLC

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 15	NONE	379482	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	NONE	78609	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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
HUHTAMAKI RETIREMENT ACCRUAL PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HUHTAMAKI AMERICAS, INC

D Employer Identification Number (EIN)
98-0338708

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: EMERGING MARKETS EQUITY FOCUSED

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

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)
13-4179575-001	C	3968461

a Name of MTIA, CCT, PSA, or 103-12 IE: EMERGING MARKETS FIXED INCOME FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

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)
13-3744061-001	C	7347509

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

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

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)
85-1002095-001	C	11259185

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

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

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)
13-7197339-001	C	23592894

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERNATIONAL EQTY FUND INVSMNT

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

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)
13-3744061-001	C	8030309

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG DURATION INVESTMNT GRADE FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

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)
26-0199869-001	C	26296647

a Name of MTIA, CCT, PSA, or 103-12 IE: COMMINGLED TRUST FUND CROSS CREDIT

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

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)
85-2875501-001	C	18354978

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

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

c EIN-PN 13-6038770-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14216605

a Name of MTIA, CCT, PSA, or 103-12 IE: CF COMMINGLED PENSION FUND INCOME

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

c EIN-PN 84-2670525-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32166139

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

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

c EIN-PN 26-3467496-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4983192

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

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

c EIN-PN 26-3467461-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4783979

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

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS, INC.

c EIN-PN 45-6138589-084	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1400043

a Name of MTIA, CCT, PSA, or 103-12 IE: EQUITY INDEX FUND - IVMT

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

c EIN-PN 20-2266703-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6426430

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP EQUITY BLEND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

c EIN-PN 20-8499834-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1860401

a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL SEL EQY FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

c EIN-PN 82-2394528-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12627999

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP EQUITY FUND

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

c EIN-PN 81-5011550-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

b Name of sponsor of entity listed in (a): JP MORGAN CHASE

c EIN-PN 20-2266703-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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
HUHTAMAKI RETIREMENT ACCRUAL PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
HUHTAMAKI AMERICAS, INC

D Employer Identification Number (EIN)
98-0338708

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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1288255	993193
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(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)	0	0
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	173532303	177314771
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	593837	0

		(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	175414395	178307964
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	293761	174225
1k Total liabilities (add all amounts in lines 1g through1j)	1k	293761	174225
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	175120634	178133739

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)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		270934
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	196457	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	593837	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-397380
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	105612	
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		105612

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		15656272
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		15635438
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11227969	
(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)		11227969
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	667987	
(6) Bank or trust company trustee/custodial fees	2i(6)	78609	
(7) Actuarial fees	2i(7)	379482	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	268286	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1394364
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		12622333
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3013105
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: CBIZ CPAS P.C. **(2)** EIN: 43-1947695

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		1500000
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**			

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 585630.

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
HUHTAMAKI RETIREMENT ACCRUAL PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
HUHTAMAKI AMERICAS, INC

D Employer Identification Number (EIN)
98-0338708

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 36-1561860

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 68

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: 24.2 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 55.8 %
High-Yield Debt: 11.8 % Real Assets: 8.0 % Cash or Cash Equivalents: 0.2 % Other: 0.0 %

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_____.

HUHTAMAKI RETIREMENT ACCRUAL PLAN

FINANCIAL STATEMENTS

Years Ended December 31, 2025 and 2024

CBIZ CPAs P.C.

700 W. 47th Street
Suite 1100
Kansas City, MO 64112

P: 816.945.5600

INDEPENDENT AUDITORS' REPORT

Administrative Committee
Huhtamaki Retirement Accrual Plan

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

We have performed the audits of the financial statements of Huhtamaki Retirement Accrual 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, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' 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 Auditors' 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 audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

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

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

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental 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).

CBIZ CPAs P.C.

Kansas City, Missouri
October 8, 2026

HUHTAMAKI RETIREMENT ACCRUAL PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2025 and 2024

	2025	2024
ASSETS		
Investments at fair value (See Note 5)	$ 177,314,771	$ 174,126,140
Receivables:		
Accrued interest and dividends	4,912	9,531
Due from broker for securities sold	988,281	1,278,724
TOTAL RECEIVABLES	993,193	1,288,255
TOTAL ASSETS	178,307,964	175,414,395
LIABILITIES		
Due to broker for securities purchased	-	293,761
Other payables	174,225	-
TOTAL LIABILITIES	174,225	293,761
NET ASSETS AVAILABLE FOR BENEFITS	$ 178,133,739	$ 175,120,634

See Notes to Financial Statements

HUHTAMAKI RETIREMENT ACCRUAL PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2025 and 2024

	2025	2024
ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	$ 15,635,438	$ 10,001,598
DEDUCTIONS		
Benefits paid to participants	11,227,969	10,626,232
Administrative expenses	1,394,364	1,258,586
TOTAL DEDUCTIONS	12,622,333	11,884,818
NET INCREASE (DECREASE)	3,013,105	(1,883,220)
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	175,120,634	177,003,854
End of year	$ 178,133,739	$ 175,120,634

See Notes to Financial Statements

(1) Description of plan

The following description of the Huhtamaki Retirement Accrual Plan (the "Plan"), provides only general information. Participants should refer to the Plan document or Summary Plan Description for a more complete description of the Plan's provisions, which are available from the plan administrator.

General - The Plan is a noncontributory defined benefit plan with a final average pay formula component and a cash balance account formula component. The Plan is sponsored by Huhtamaki Americas, Inc. (the "Company"). The Plan provides retirement, disability, and death benefits to participants. Employers included in this Plan are Huhtamaki Consumer Packaging, Inc.; Huhtamaki Packaging, Inc.; Huhtamaki Plastics, Inc.; Huhtamaki Group of Companies; Huhtamaki Americas, Inc.; and Huhtamaki Flexibles, Inc. Any individual who meets the definition of an employee shall be eligible to participate in the Plan once such employee has satisfied the participation requirements. Employee shall mean any person employed by the above employers (but for the fact that such individual is on an approved leave of absence) and who is not an employee as that term is defined in the Huhtamaki Consumer Packaging Pension Plan for Fulton Union Employees. Furthermore, the term employee will not include non-salaried employees of Huhtamaki-East Providence, Inc. and the Huhtamaki Group of Companies. Effective September 2, 2011, no person employed by Paris Packaging, Inc. on September 1, 2011 or any person hired by Huhtamaki, Inc. at the Paris, TX, Andalusia, AL or Hopkinsville, KY locations shall become a participant in the Plan. In addition, effective December 1, 2011, no person employed by Ample Industries, Inc. on November 30, 2011 or any person hired by Huhtamaki, Inc. on or after December 1, 2011 at the Franklin, OH location shall become eligible to become a participant of the Plan. Effective June 1, 2013, no person hired by Huhtamaki, Inc. on or after June 1, 2013 at the Batavia, OH location shall become a participant in the Plan. However, any person who is an actively employed plan participant of an employer on June 1, 2013 and who transfers to the Batavia, OH location on or after June 1, 2013 shall remain a participant in the Plan. Effective January 1, 2017, the Plan was amended to allow persons employed in a location which is not eligible to participate who transfer to a location which is eligible to participate in the Plan, shall become participants in the Plan on the later of the first day of the month following such transfer or January 1, 2017 or the completion of one year of vesting service. If a person is a participant in the Plan and transfers to a non-union class or category or a location which is ineligible to participate, such person shall continue to be a participant in the Plan. If a person is employed in a classification defined as "Career Program" they shall become a participant in the Plan on the day immediately following their completion of one year of vesting service. In addition, no person employed at the Goodyear, Arizona location shall become a participant in the Plan. However, any person who was actively employed on January 1, 2017 and who transferred to the Goodyear, Arizona location on or after January 1, 2017 shall remain a participant in the Plan. Effective April 23, 2025, the Plan was amended to exclude employees of Zellwin Farms Company on April 23, 2025 or any person hired by Huhtamaki, Inc. on or after this date at the Zellwood, FL location. Effective July 31, 2014, the Plan was amended to freeze all benefit formulas then in effect under the Plan and a new cash balance formula component was created. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

(1) Description of plan (continued)

General (continued) - The Plan is administered by the Company's Pension Administrative Committee (the "Committee"). The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Plan amendment - Effective April 23, 2025, the Plan was amended to exclude employees of Zellwin Farms Company on April 23, 2025 or any person hired by Huhtamaki, Inc. on or after this date at the Zellwood, FL location. Actively employed Plan participants who transfer to Zellwood, Florida location on or after April 23, 2025 shall remain a Participant in the Plan.

Participants' accounts - Under the Plan provisions, amounts are credited by the Company to the participants' hypothetical accounts. The accounts are allocated compensation credits and investment credits at the end of each plan year. The participant's account balance is credited with 5% of eligible compensation at the end of each plan year. Interest is credited on the cash balance at the end of the prior plan year based on the greater of 2% or the one year Treasury constant maturity rate for November preceding the plan year.

Vesting - A participant who has accumulated at least three years of vesting service or attains age sixty-five is vested in the participant's accumulated benefits. Vested participants terminating their employment before the normal retirement date for a reason other than death or retirement are entitled to receive their normal retirement benefit at age sixty-five, based on credited service accrued to the date of termination. With the specified years of credited service, a participant may elect to commence receiving the accrued benefits on an early retirement date at a reduced level.

Pension benefits - Normal retirement benefits are based on final average earnings or an amount based on employee contributions as specified by the Plan. A participant may retire upon attaining normal retirement age (sixty-five) or, with the specified years of credited service, retire any time after age fifty-five. Normal retirement benefits will be reduced if a participant elects early retirement. Single participants will be paid in the form of a straight-life annuity unless the participant elects otherwise. Married participants will be paid in the form of a 50% joint and survivor annuity unless the participant elects otherwise with spousal consent.

In addition, a vested married participant who is eligible for early retirement is covered by a pre-retirement death benefit, which provides an income to the surviving spouse in the event of the participant's death prior to age sixty-five. If the actuarial equivalent lump-sum value of a participant's vested accrued benefit, determined as of the date of termination of employment or retirement, is more than $5,000, the participant may elect to have such amount paid in a lump sum. The Plan does permit single sum distributions by certain terminated vested participants, beneficiaries, and alternative payees where the actuarial equivalent of the accrued benefit is greater than $1,000 when certain conditions are satisfied.

(2) Summary of significant accounting policies

Basis of accounting - The financial statements of the Plan are prepared on the accrual method of accounting.

Use of estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosures of contingent assets and liabilities and the actuarial present value of accumulated plan benefits at the date of the financial statements. Accordingly, actual results may differ from those estimates.

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 Committee determines the Plan's valuation policies utilizing information provided by the investment trustee. See Note 5 for discussions of fair value measurements.

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

Actuarial method - The actuarially determined prior service cost is calculated using the projected unit credit service cost method. The present value of accrued benefits is determined on an ongoing basis, based on service earned and paid to date.

Payment of benefits - Benefits are recorded when paid.

Administrative expenses - The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value of investments presented in the accompanying statements of changes in net assets available for benefits.

(3) Mergers

Effective December 31, 2001, the Chinet Company Salaried Employees' Retirement Plan (the "Chinet Plan"), the Nyman Manufacturing Company Retirement Plan for Hourly Employees (the "Nyman Plan"), and the Albertville Retirement Plan (the "Albertville Plan") were merged into this Plan. Various provisions of these predecessor plans have changed. Participants should refer to the revised Plan agreements for a more complete description of these provisions. A brief description of the more significant provision changes for these plans follows:

(3) Mergers (continued)

Chinet Plan - In conjunction with this merger, the Chinet Plan was frozen effective May 31, 2001. No employees were eligible to become a participant of the Plan after May 31, 2001. The benefit accrual will not cease for any participant who, as of May 31, 2001, was an eligible employee, as defined by the Plan agreement, and either has been credited with at least five years of service or is at least forty years old. Furthermore, any participant for whom benefit accrual has otherwise ceased shall nevertheless continue to have their accrued benefit increased (but not decreased) to reflect changes in the final average pay, final average salary, and covered compensation that occur after May 31, 2001.

Nyman Plan - The Nyman Plan was frozen effective March 31, 1995. In conjunction with the merger described above, the former participants of the Nyman Plan shall have their frozen benefits provided under this Plan in accordance with the provisions of the Nyman Plan, but such former participants shall not otherwise be entitled to participate and accrue benefits under this Plan (unless they become eligible under the provisions of this Plan).

Albertville Plan - The former participants of the Albertville Plan shall be covered by this Plan. Up until September 1, 2005, the former participants' benefits, including benefit accruals, vesting, early retirement subsidies, and forms of distribution, were determined based on the provisions of the Albertville Plan. Furthermore, the benefits of any new participant who became a participant under the provisions of the Albertville Plan after December 31, 2001 were also based on the provisions of the Albertville Plan. All provisions of the Albertville Plan other than the eligibility and benefit provisions were no longer applicable. Effective September 1, 2005, participants of the Albertville Plan shall begin accruing benefits under the main provisions of this Plan. Effective November 1, 2007, the Plan was amended to add a minimum benefit for Albertville participants based on their prior benefit formula.

(4) Due to/from broker for securities sold

The Plan had $988,281 and $1,278,724 due from broker for securities sold at December 31, 2025 and 2024, respectively, related to transactions entered into prior to year end and settled subsequent to each respective year end. The Plan had $0 and $293,761 due to broker for securities purchased at December 31, 2025 and 2024, respectively, related to transactions entered into prior to year end and settled subsequent to each respective year end.

(5) Fair value measurements

The framework for measuring fair value 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described below:

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

Level 2 Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets; quoted prices for identical or similar assets and liabilities in inactive markets; inputs other than quoted market 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 significant to the fair value measurement.

The asset 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 need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Private equity security: Valued at the net asset value ("NAV") of the units of the fund. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value and is based on audited financial statements of the fund. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Common collective trusts: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

As of December 31, 2025 and 2024, the Plan's investments were measured at fair value using the net asset value per share (or its equivalent) practical expedient and are not classified within the fair value hierarchy.

(5) Fair value measurements (continued)

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table summarizes investments for which fair value is based on NAV per share as of December 31, 2025 and 2024, respectively.

Investments	Fair Value 12/31/2025	Fair Value 12/31/2024	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Private equity security:					
JPMorgan Multi-Strategy Fund II, Ltd.	$ -	$ 593,837	$ -	Quarterly	By the 25th day of the second preceding month
Common collective trusts:					
JPMCB Strategic Property Fund	14,216,605	6,993,240	-	Quarterly	None
Other common collective trusts	163,098,166	166,539,063	-	Daily	None
Total common collective trusts	177,314,771	173,532,303			
Total	$ 177,314,771	$ 174,126,140			

(6) Information prepared and certified by the trustee

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, The Northern Trust Company, the trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedules is complete and accurate with respect to investments:

- Investments at fair value
- Net appreciation in fair value of investments
- Schedule of assets (held at end of year)
- Schedule of reportable transactions
- Schedule of assets (acquired and disposed within year)

The Plan's independent public accountants did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedules.

(7) 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 services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

(7) Actuarial present value of accumulated plan benefits (continued)

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to reflect the time value of money (through discounts for interest) and probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date and the expected date of payment. The actuarial present value of accumulated plan benefits is presented based on a beginning-of-year benefit information date.

The significant assumptions used in the January 1, 2026 and 2025 valuations are as follows:

Assumptions Used

Interest rate	5.50% for January 1, 2026 and 2025
Mortality	Hourly union participants for January 1, 2026 and 2025: Pri-2012 sex distinct, with contingent survivor adjustments for participants and beneficiaries and blue collar adjustment generational table with scale MP2021 projections. All other participants: Pri-2012 sex distinct, with contingent survivor adjustments for participants and beneficiaries and white collar adjustment generational table with scale MP2021 projections.
Cost method	Projected unit credit
Retirement age	Retirement percentages ranging from 5% at age 55 to 100% at age 71 for January 1, 2026 and 2025.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2026 and 2025. Had the valuations been performed as of December 31, there would be no material differences.

(7) Actuarial present value of accumulated plan benefits (continued)

The actuarial present value of accumulated plan benefits as of January 1, 2026 and 2025 is as follows:

	2026	2025
Vested benefits		
Participants currently receiving payments	$ 41,359,695	$ 40,377,754
Other participants	65,838,189	66,615,103
Total vested benefits	107,197,884	106,992,857
Nonvested benefits	241,710	228,399
Total actuarial present value of accumulated plan benefits	$ 107,439,594	$ 107,221,256

The changes in the actuarial present value of accumulated plan benefits are as follows:

	Years Ended January 1,	
	2026	2025
Actuarial present value of accumulated plan benefits at beginning of year	$ 107,221,256	$ 112,235,622
Increase due to benefits accumulated	5,424,457	4,576,557
Increase (decrease) due to assumption and plan changes	459,181	(4,288,678)
Increase due to the decrease in the discount period	5,562,669	5,323,987
Decrease due to benefits paid	(11,227,969)	(10,626,232)
Actuarial present value of accumulated plan benefits end of year	$ 107,439,594	$ 107,221,256

(8) Funding policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The actuary has determined that there is no minimum annual contribution required from the Company for the years ended December 31, 2025 and 2024.

(9) Related party transactions and party-in-interest transactions

Generally, Plan investments may qualify as party-in-interest transactions if the issuer, investment manager, or trustee of the investment option is a plan fiduciary or service provider. The Northern Trust Company, is the trustee, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. JP Morgan Investment Management is the investment manager, and therefore, these transactions qualify as party-in-interest transactions. Mercer is the actuary and recordkeeper, and therefore, these transactions qualify as party-in-interest transactions. Fees paid to The Northern Trust Company, JP Morgan Investment Management, and Mercer by the Plan for trustee, investment management services, actuarial, and recordkeeping fees amounted to $1,126,078 and $977,216 for the years ended December 31, 2025 and 2024, respectively. The Plan paid certain expenses related to the Plan's operations and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA. The Plan Sponsor pays directly any other fees related to the Plan's operations.

(10) Plan termination

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

In the event 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:

a. Benefits attributable to employee contributions, taking into account those paid out before termination.

b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees 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 be 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.

c. Other vested benefits insured by the Pension Benefit Guaranty Corporation ("PBGC") (a U.S. government agency) up to the applicable limitations discussed below.

d. Vested benefits not insured by the PBGC.

e. All nonvested benefits.

(10) 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 survivors' pensions. 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 the Plan's 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 to provide for accumulated benefit obligations, and may also depend on the financial condition of the Plan Sponsor and the level of benefits guaranteed by the PBGC.

(11) Tax status

The Internal Revenue Service ("IRS") has determined and informed the Company by letter dated July 29, 2014, that the Plan (as restated January 1, 2013) and the related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

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 tax 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.

(12) Risks, uncertainties and concentrations

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Market risk includes global events which could impact the value of investment securities, such as a pandemic, tariffs, or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

The Plan invests in securities with contractual cash flows, such as derivatives and other transactions that seek to increase total returns, including foreign currency contracts, forward foreign currency exchange contracts, futures contracts, swap contracts, written options, mortgage dollar rolls, when-issued securities, forward commitments, and securities lending. The value, liquidity and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both, and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

(12) Risks, uncertainties and concentrations (continued)

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 estimation and assumption 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.

As of December 31, 2025, approximately 18% of the Plan's net assets available for benefits were invested in the JPMCB Income Fund.

As of December 31, 2024, approximately 39% of the Plan's net assets available for benefits were invested in the JPMCB Intermediate Credit Fund and the JPMCB Income Fund.

(13) Subsequent events

The Plan has evaluated subsequent events through October 8, 2026, which is the date the financial statements were available to be issued and noted the following item for disclosure:

Effective January 1, 2027, the Plan will change its trustee to Fidelity Management Trust Company and recordkeeper to Fidelity Workplace Services.

SUPPLEMENTAL SCHEDULES

HUHTAMAKI RETIREMENT ACCRUAL PLAN

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

December 31, 2025

EIN: 98-0338708
Plan Number: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	NORTHERN TRUST SHORT TERM INVESTMENT FUND	Common collective trust	$ 1,400,043	$ 1,400,043
*	JPMCB EQUITY INDEX FUND	Common collective trust	6,460,910	6,426,430
*	JPMCB US SMALL CAP EQUITY BLEND	Common collective trust	1,349,289	1,860,401
*	JPMCB GLOBAL SELECT EQUITY FUND	Common collective trust	5,708,027	12,627,999
*	JPMCB EMERGING MARKETS EQUITY FOCUSED FUND	Common collective trust	2,973,705	3,968,461
*	JPMCB INTERNATIONAL EQUITY FUND	Common collective trust	7,043,696	8,030,309
*	JPMCB STRATEGIC PROPERTY FUND	Common collective trust	13,120,919	14,216,605
*	JPMCB INTERMEDIATE CREDIT FUND	Common collective trust	20,637,196	23,592,894
*	JPMCB EMERGING MARKETS FIXED INCOME FUND	Common collective trust	7,151,632	7,347,509
*	JPMCB LONG DURATION INVESTMENT GRADE FUND	Common collective trust	25,434,086	26,296,647
*	JPMCB VALUE ADVANTAGE FUND	Common collective trust	4,022,831	4,983,192
*	JPMCB GROWTH ADVANTAGE FUND	Common collective trust	2,587,155	4,783,979
*	JPMCB LONG SECURITIZED FUND	Common collective trust	10,403,574	11,259,185
*	JPMCB CORPORATE CREDIT COMPLETION FUND	Common collective trust	16,585,901	18,354,978
*	JPMCB INCOME FUND	Common collective trust	27,935,257	32,166,139
			$ 152,814,221	$ 177,314,771

* Party-in-interest as defined by ERISA.

HUHTAMAKI RETIREMENT ACCRUAL PLAN

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2025

EIN: 98-0338708
Plan Number: 003

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or loss

See attached certified schedule from Northern Trust Company

HUHTAMAKI RETIREMENT ACCRUAL PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (ACQUIRED AND DISPOSED OF WITHIN YEAR)

Year Ended December 31, 2025

EIN: 98-0338708
Plan Number: 003

(a)	(b)	(c)	(d)
Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost of acquisitions	Proceeds of dispositions

See attached certified schedule from Northern Trust Company

5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 175,120,633.60

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 175,120,633.60

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF COMMINGLED PENSION TRUST FUND (CROSS OVER CREDIT) CUSIP: 999144157	Total acquisitions	1	8,430,518.00			0.00	8,430,518.00	8,430.518.00
	Total dispositions	2		5,481,661.50		0.00	5,027,785.92	5,481.661.50
CF JP MORGAN FUNDS JPMCB INTERMEDIATE CREDIT FUND CUSIP: 36999GAU5	Total acquisitions	5	17,445,814.79			0.00	17,445,814.79	17,445.814.79
	Total dispositions	12		32,620,177.16		0.00	29,817,436.62	32,620.177.16
CF JPMCB LONG DURATION INVT GRADE FD CUSIP: 616993L82	Total acquisitions	4	10,920,260.32			0.00	10,920,260.32	10,920.260.32
	Total dispositions	4		10,082,515.51		0.00	10,303,193.38	10,082.515.51
JPMCB INTERNATIONAL EQTY FND INVSMNT CUSIP: 00999NM66	Total acquisitions	7	9,477,663.98			0.00	9,477,663.98	9,477.663.98
	Total dispositions	4		4,284,508.91		0.00	4,220,115.94	4,284.508.91
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	93	37,448,411.41			0.00	37,448,411.41	37,448.411.41
	Total dispositions	44		37,806,213.32		0.00	37,806,213.32	37,806.213.32

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 175,120,633.60

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 175,120,633.60

Schedule of Acquisitions & Dispositions

Asset ID	Security Description	Transaction	Shares/Par	Cost of Acquisitions	Proceeds of Dispositions
C99089IWA0	CF JPMCB STRATEGIC PROPERTY FUND				
		Acquisitions	492,567.82	-5,456,738.32	
		Free Delivery	-1,125,096.77		

Schedule SB, line 26 — Schedule of Active Participant Data

Distribution of active participants as of January 1, 2025

Attained age	Years of credited service										
	Under 1	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25	25	36									61
	33,795	60,814									
	1,617	5,796									
25–29	19	55	36								110
		79,078	95,242								
		9,966	23,111								
30–34	13	43	38	7							101
		74,977	95,022								
		9,055	27,566								
35–39	18	31	34	30	11						124
		81,298	80,258	81,025							
		9,335	26,301	36,893							
40–44	11	41	24	18	17	6	1				118
		85,425	86,833								
		9,176	28,987								
45–49	11	30	28	17	20	17	5				128
		58,620	90,877		100,354						
		6,339	29,288		59,489						
50–54	6	37	28	15	36	30	13	2			167
		82,561	73,120		104,579	111,292					
		10,010	22,032		74,398	96,369					
55–59	2	20	24	21	32	43	17	16	3		178
		96,396	111,959	124,610	117,717	95,131					
		11,561	39,983	69,302	90,681	99,491					
60–64	5	16	18	12	30	35	16	15	16	1	164
					91,747	96,393					
					81,236	122,166					
65–69		5	10	3	6	21	3	5	2	2	57
						92,431					
						136,131					
70 & up					2		4	1	1		8
Total	110	314	240	123	154	152	59	39	22	3	1,216
											85,588
											50,799

In each cell, the top number is the count of active participants for each age/service combination, the middle number is average pay for 2025 limited to $350,000 and the bottom number is the average total cash balance account (Opening Balance Account plus New Cash Balance Account).

Averages are not shown for cells with fewer than 20 participants.

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

Actuarial assumptions for January 1, 2025 funding valuation

Discount rate sponsor elections	
• Segment rates or full yield curve	Full Yield Curve
• Look-back months	0
	These are IRS prescribed rates. The plan sponsor elected this methodology from alternative IRS prescribed options.
Mortality sponsor elections	
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations. These tables are based on Pri-2012 mortality tables with IRS-developed adjustments and projected with mortality improvement scale MP2021, as modified by the IRS.
• Pre-1995 disabilities	Same as healthy
• Post-1994 disabilities	Same as healthy. These are IRS prescribed rates.
417(e) lump sums	Liabilities are determined based on the underlying annuity used by the plan to determine the lump sum amount, rather than valuing the lump sum payment. This annuity is valued based on funding interest rates rather than 417(e) rates and current year 417(e) unisex mortality.
Cash balance plans	
• Interest accumulation rate	
— New Cash Balance	3.50% - Rate chosen based on expected long-term yields of 1-year treasury securities plus an allowance for future increases
— Opening Balance	5.00% - Rate based on Plan provisions.
• Whipsaw calculations	No
• Annuity Conversion	
— Mortality table	2025 PPA unisex mortality
— Interest rate basis	Full yield curve
Other economic assumptions	
• Salary increases	**Age** / **Rate** 25 / 4.5% 35 / 4.0% 45 / 3.5% 55 / 3.0% 65+ / 2.5% An additional 0.5% is added to the above table for 2024, to reflect the current inflationary environment. Salary increases were based on an experience study performed in 2017 and the expectation that increases in future years will be similar.
• Inflation	3.00% per year – This assumption is based on the inflation assumption periodically published by Mercer Investment consulting in their Capital Markets Outlook blended with historical averages.
• Expected investment return	Not applicable

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

• Expenses	The estimated PBGC premium for the Plan Year plus 0.15% of market value of assets.	
Demographic assumptions		
• Withdrawal	See table of sample rates. Rates were set based on an experience study performed in 2017 and the expectation that this period is representative of future experience.	
• Disability incidence	See table of sample rates for L. A. Hourly participants	
• Retirement Age	See table of sample rates. Rates were set based on an experience study performed in 2017 and the expectation that this period is representative of future experience.	
• Benefit commencement age for		
— Future vested deferred	63	
— Current vested deferred	63	
• Spouse assumptions	**Male participants**	**Female participants**
— Percentage married	80%	80%
— Spouse age difference	3 years younger	3 years older
Form of payment	**Lump Sum**	**Single Life**
• Active retirements	80%	20%
• Future vested deferred	80%	20%
• Future disabilities	0%	100%
• Future deaths	0%	100%
• Current vested deferred	0%	100%
	These rates were set based on experience study performed in 2011 and the expectation that this period is representative of future experience.	
Unpredictable contingent event assumptions	Not applicable	
At-risk assumptions	Not applicable	

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

Table of sample rates

Attained age	Withdrawal ultimate rate
20	11.0%
25	11.0%
30	9.5%
35	8.0%
40	6.5%
45	5.0%
50	4.0%
55	7.0%
60	10.0%

Years	Select withdrawal rate
Year 1	17%
Year 2	17%
Year 3	17%
Year 4	11%

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

Attained age	Disability	Retirement
20	0.081%	
25	0.081%	
30	0.081%	
35	0.081%	
40	0.216%	
45	0.315%	
50	0.526%	
55	0.917%	5%
60		5%
61		15%
62		15%
63		15%
64		15%
65		40%
66		40%
67		40%
68		40%
69		40%
70		40%
71		100%

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

Actuarial methods for funding

Asset methods- Effective January 1, 2008

The asset valuation method is the fair market value.

Participant methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who meet the plan's eligibility requirements are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break in service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

Minimum funding methods- Effective January 1, 2008

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

A detailed description of the calculation follows:

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

HUHTAMAKI RETIREMENT ACCRUAL PLAN

SCHEDULE H, LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2025

EIN: 98-0338708
Plan Number: 003

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or loss

See attached certified schedule from Northern Trust Company

5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 175,120,633.60

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 175,120,633.60

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF COMMINGLED PENSION TRUST FUND (CROSS OVER CREDIT) CUSIP: 999144157	Total acquisitions	1	8,430,518.00			0.00	8,430,518.00	8,430.518.00
	Total dispositions	2		5,481,661.50		0.00	5,027,785.92	5,481.661.50
CF JP MORGAN FUNDS JPMCB INTERMEDIATE CREDIT FUND CUSIP: 36999GAU5	Total acquisitions	5	17,445,814.79			0.00	17,445,814.79	17,445.814.79
	Total dispositions	12		32,620,177.16		0.00	29,817,436.62	32,620.177.16
CF JPMCB LONG DURATION INVT GRADE FD CUSIP: 616993L82	Total acquisitions	4	10,920,260.32			0.00	10,920,260.32	10,920.260.32
	Total dispositions	4		10,082,515.51		0.00	10,303,193.38	10,082.515.51
JPMCB INTERNATIONAL EQTY FND INVSMNT CUSIP: 00999NM66	Total acquisitions	7	9,477,663.98			0.00	9,477,663.98	9,477.663.98
	Total dispositions	4		4,284,508.91		0.00	4,220,115.94	4,284.508.91
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	93	37,448,411.41			0.00	37,448,411.41	37,448.411.41
	Total dispositions	44		37,806,213.32		0.00	37,806,213.32	37,806.213.32

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 175,120,633.60

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 175,120,633.60

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
HUHTAMAKI RETIREMENT ACCRUAL PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HUHTAMAKI AMERICAS, INC

D Employer Identification Number (EIN)
98-0338708

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**	175,120,634
b Actuarial value	**2b**	175,120,634

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	811	39,985,062	39,985,062
b For terminated vested participants	516	12,108,325	12,108,325
c For active participants	1,216	51,318,893	51,423,317
d Total	2,543	103,412,280	103,516,704

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**	5.41%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3,109,005
b Expected plan-related expenses	**6b**	530,013
c Target normal cost	**6c**	3,639,018

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

MARK A. HENDRICKS MH
Signature of actuary

10/01/2026
Date

MARK A. HENDRICKS
Type or print name of actuary

2605452
Most recent enrollment number

MERCER
Firm name

816-556-4821
Telephone number (including area code)

2405 GRAND BLVD SUITE 900

KANSAS CITY MO 64108-2519
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)	671,498	0
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)	671,498	0
10	Interest on line 9 using prior year's actual return of 5.56%	37,335	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	708,833	0

Part III Funding Percentages

14	Funding target attainment percentage	14	168.48%
15	Adjusted funding target attainment percentage	15	169.17%
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	165.31%
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: %	[X] N/A, full yield curve used

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

22 Weighted average retirement age — **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):		
a Target normal cost (line 6c)	**31a**	3,639,018
b Excess assets, if applicable, but not greater than line 31a	**31b**	3,639,018

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**	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown below. The average retirement age is 62.57.

(A) Retirement age	(B) Retirement Percent	(C) Lx	(D) Number of employees expected to retire (B) x (C)	(E) (A) x (D)
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,721
58	5.0%	8,574	429	24,864
59	5.0%	8,145	407	24,028
60	5.0%	7,738	387	23,213
61	15.0%	7,351	1,103	67,261
62	15.0%	6,248	937	58,109
63	15.0%	5,311	797	50,189
64	15.0%	4,514	677	43,338
65	40.0%	3,837	1,535	99,768
66	40.0%	2,302	921	60,782
67	40.0%	1,381	553	37,022
68	40.0%	829	332	22,544
69	40.0%	497	199	13,726
70	40.0%	298	119	8,355
71	100.0%	179	179	12,711
Total			10,000	625,731
Average				62.57

Each employee is assumed to retire in accordance with the table of retirement rates above (column B). The weighted average retirement age is the total for the number of retirements multiplied by the age and divided by the total number of retirements, rounded to the nearest age. It should be noted that while only integral values are shown in the table, the full content of each cell, including decimal portions, is used in the calculations.

Plan: Huhtamaki Retirement Accrual Plan
EIN/PN: 98-0338708/003
Valuation Date: 01/01/2025

Schedule SB, line 26b – Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	475,492	867,377	4,838,967	6,181,836
2026	926,390	498,049	4,582,600	6,007,038
2027	1,354,649	519,257	4,322,901	6,196,807
2028	1,758,868	555,906	4,064,202	6,378,976
2029	2,114,198	573,628	3,810,151	6,497,977
2030	2,449,921	620,332	3,562,334	6,632,588
2031	2,757,853	662,455	3,322,899	6,743,207
2032	3,023,726	702,733	3,092,214	6,818,673
2033	3,267,908	724,210	2,870,636	6,862,754
2034	3,509,788	741,890	2,658,259	6,909,937
2035	3,701,219	779,258	2,455,038	6,935,514
2036	3,857,482	801,151	2,260,827	6,919,460
2037	3,999,044	828,473	2,075,411	6,902,928
2038	4,094,054	832,590	1,898,552	6,825,196
2039	4,169,008	828,690	1,730,019	6,727,717
2040	4,228,229	825,216	1,569,643	6,623,087
2041	4,251,148	817,994	1,417,332	6,486,475
2042	4,274,440	838,081	1,273,071	6,385,592
2043	4,256,935	841,915	1,136,937	6,235,787
2044	4,247,450	834,949	1,009,087	6,091,486
2045	4,197,940	818,282	889,709	5,905,931
2046	4,159,447	809,400	778,990	5,747,837
2047	4,091,427	796,154	677,071	5,564,652
2048	4,051,983	809,233	584,027	5,445,242
2049	3,984,193	778,146	499,840	5,262,179
2050	3,896,150	752,151	424,380	5,072,681
2051	3,811,908	728,410	357,402	4,897,720
2052	3,714,742	705,878	298,561	4,719,181
2053	3,633,855	679,441	247,416	4,560,712
2054	3,515,772	656,972	203,433	4,376,178
2055	3,379,662	630,355	166,022	4,176,039
2056	3,256,606	624,988	134,552	4,016,146
2057	3,116,920	612,478	108,369	3,837,768
2058	3,032,060	591,054	86,830	3,709,944
2059	2,918,159	573,530	69,306	3,560,995
2060	2,809,483	557,046	55,202	3,421,732
2061	2,680,058	535,585	43,971	3,259,614
2062	2,547,575	509,116	35,115	3,091,806
2063	2,411,161	479,101	28,192	2,918,455
2064	2,277,247	450,003	22,816	2,750,067
2065	2,146,467	422,247	18,660	2,587,374
2066	2,016,110	395,811	15,450	2,427,371
2067	1,887,746	370,647	12,962	2,271,355
2068	1,763,789	346,695	11,015	2,121,499
2069	1,646,927	323,890	9,468	1,980,284
2070	1,536,830	302,168	8,209	1,847,207
2071	1,433,018	281,470	7,155	1,721,644
2072	1,334,961	261,732	6,245	1,602,939
2073	1,242,093	242,896	5,440	1,490,429
2074	1,153,857	224,914	4,713	1,383,484

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions

	HRAP	Kansas City Union	Hourly	Chinet Grandfathered	Albertville	Nyman
Effective date	July 1, 1959	July 1, 1959	July 1, 1959	December 31, 1943	March 1, 1984	September 27, 1963
Plan Year	Calendar Year					
Status of the plan	The plan has ongoing benefit accruals and new employees are eligible to participate in the plan once they satisfy the participation requirements. Effective August 1, 2014 all participants earn benefits under the same formula. Benefits prior to this date are also described for the various groups, as applicable.					
Sponsoring employer	Huhtamaki Holding, Inc.	Huhtamaki Holding, Inc.	Huhtamaki Holding, Inc.	Huhtamaki Company Manufacturing	Huhtamaki Company Manufacturing	Huhtamaki-East Providence, Inc.
Type of plan	Pension					
Significant events that occurred during the year	None					

Schedule SB, Part V — Summary of Plan Provisions

All participants – Benefits effective August 1, 2014

Definitions	
• Covered employees	The following employees are excluded from participating in the HRAP: • Employees of Paris Packaging on August 31, 2011 or any person hired by Huhtamaki, Inc. on or after September 1, 2011 at the Paris, TX, Andalusia, AL or Hopkinsville, KY location; • Employees of Ample Industries, Inc. on November 30, 2011 or any person hired by Huhtamaki, Inc. on or after December 1, 2011 at the Franklin, OH location; • Employees of Winterfield LLC on August 30, 2012 or any person hired by Huhtamaki, Inc. on or after this date at either of the Marion, OH locations • Employees hired Huhtamaki, Inc. on or after June 1, 2013 at the Batavia, OH location. • Employees hired by Huhtamaki, Inc. on or after July 1, 2015 at the Lewiston, ME location. • Employees hired by Huhtamaki, Inc. on or after January 1, 2017 at the Goodyear, AZ location.
• Eligibility	After January 1, 1994, the first of the month in which they have completed one year of service.
• Employee contributions	As of January 1, 1994, employee contributions are neither required nor allowed.
• Vesting service	Continuous service from date of employment. Years during which the participant was eligible, but failed to make the required employee contributions will be excluded.
• Pension service	Continuous service rounded to the nearest whole month from entry date to date of determination. On or after November 1, 1965, and prior to January 1, 1994, contributions were required.
Normal retirement	
• Eligibility	First of the month nearest the employee's 65th birthday.
• Benefit	The monthly accrued benefit is the sum of (a) and (b), converted to an accrued benefit using the 417 lump sum assumptions at the time of termination, but not less than (c). a. The participant's frozen accrued benefit as of July 31, 2014 is converted to an Account Balance using the 2014 lump sum interest rates or 5%, whichever produces the larger result, and the 2014 lump sum mortality assumption. The Account Balance is credited with 5% interest at the end of each year. b. 5% of pay cash balance account (after July 31, 2014). Interest is credited on the new cash balance at the end of the year based on the greater of 2% or the one year Treasury constant maturity rate for the November preceding the plan year. c. The accrued benefit as of July 31, 2014. For this purpose, the cash balance portion of the benefit cannot be less than the prior cash balance account as of July 31, 2014 credited with the one year Treasury constant maturity rate for the November preceding the plan year converted into an accrued benefit using 417 lump sum assumptions at the time of termination.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	Accrued benefit earned as of July 31, 2014 reduced based on prior plan provisions. Accrued benefit earned on or after August 1, 2014 is reduced on Early Retirement Date by the following schedule:

55	41%
56	45
57	48
58	53
59	57
60	63
61	68
62	75
63	82
64	91
65	100

Late retirement	
• Eligibility	Retirement after the participant's normal retirement date.
• Benefit	Accrued benefit as of Late Retirement Date
Deferred vested	
• Eligibility	Earlier of: • The completion of 3 years of vesting service (5 years prior to January 1, 2008). • The attainment of age 55 if the participant was an employee on October 1, 1977.
• Benefit	Benefit payable at normal retirement date – Accrued benefit as of date of termination.
Disability	
• Eligibility	Not Applicable
• Benefit	None
Pre-retirement death	
• Eligibility	Spouses of active participants who die after completion of three years of service.
• Benefit prior to early retirement	If a vested active participant dies before becoming eligible for early retirement benefit and is survived by a spouse, the spouse will receive a benefit, deferred to the participant's earliest retirement date, equal to 50% of the participant's accrued benefit, reduced for both early commencement and payment under the Joint-and-50%-Survivorship option. In no event will the value of the death benefit be less than the employee contributions plus interest.
• Benefit after early but before normal retirement	If an active participant dies after eligibility for early retirement and is survived by a spouse, the spouse will receive a benefit as if the employee had elected the Joint-and-50%-Survivorship option and had retired on the date of his death. In no event will the value of the death benefit be less than the employee contributions plus interest.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity

Schedule SB, Part V — Summary of Plan Provisions

• Automatic form for married participants	50% joint-and-survivor
• Optional forms	Actuarially equivalent 100%, 75%, 66.7% joint-and-survivor annuity options, and unlimited lump sum option. Actuarial equivalence for the non-lump sum optional forms of payment is based on the 2009 PPA mortality table and a 7.50% interest rate. The lump sum benefits are calculated using the segmented interest rates in effect for November prior to the year of payment and the applicable table under Code Section 417(e) for the year in which the lump sum is paid.

Schedule SB, Part V — Summary of Plan Provisions

HRAP – Accruals prior to July 31, 2014

Definitions	
• Eligibility	Beginning November 1, 1976 and before January 1, 1994, the first day of the month in which they complete one year of service and authorized the company to make payroll deductions for their contributions. After January 1, 1994, the first of the month in which they have completed one year of service.
• Employee contributions	As of January 1, 1994, employee contributions are neither required nor allowed.
• Vesting service	Continuous service from date of employment. Years during which the participant was eligible, but failed to make the required employee contributions will be excluded.
• Pension service	Continuous service rounded to the nearest whole month from entry date to date of determination. On or after November 1, 1965, and prior to January 1, 1994, contributions were required. Maximum of 35 years.
Normal retirement	
• Eligibility	First of the month nearest the employee's 65th birthday.
• Benefit	The monthly accrued benefit is the sum of (a) and (b) but not less than (c). Credited service and cash balance accruals were frozen as of July 31, 2014. a. For former Sealright salaried employees other than the Jaite Office, 1.2% of final average earnings multiplied by credited service prior to December 31, 1993 plus .92% of final average earnings multiplied by credited service after January 1, 1994 and before June 1, 2001. For Jaite Office participants, 1.0% of final average earnings multiplied by credited service prior to December 31, 1993 plus .92% of final average earnings multiplied by credited service after January 1, 1994 and before June 1, 2001. For Chinet non-grandfathered participants, 1.15% of final average pay up to year of birth covered compensation plus 1.65% of such compensation in excess of covered compensation multiplied by credited service before June 1, 2001. b. 2% of pay cash balance account (after May 31, 2001) plus .7% of final average earnings multiplied by credited service after June 1, 2001. For HPI participants, credited service begins as of April 1, 2001. Interest is credited on the cash balance at the end of the year based on the one year Treasury constant maturity rate for the November preceding the plan year. c. For former Sealright salaried employees other than the Jaite Office, the accrued benefit under the plan as of December 31, 1988. For Jaite Office participants, the accrued benefit under the prior Jaite Office plan as of December 31, 1993.
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service.
• Benefit	Accrued benefit earned prior to June 1, 2001 is reduced on Early Retirement Date by four tenths of 1% for each full month by which early retirement date precedes normal retirement date. Accrued benefit earned on or after June 1, 2001 is reduced on Early Retirement Date by the following schedule:

55	41%
56	45

Schedule SB, Part V — Summary of Plan Provisions

	57 48 58 53 59 57 60 63 61 68 62 75 63 82 64 91 65 100 For Chinet non-grandfathered employees, the pre June 1, 2001 benefit is reduced according to the Chinet Salaried plan early retirement reduction factors.
Late retirement	
• Eligibility	Retirement after the participant's normal retirement date.
• Benefit	Greater of the accrued benefit as of Late Retirement Date or the accrued benefit as of the Normal Retirement Date with actuarial increases to the Late Retirement Date.
Deferred vested	
• Eligibility	Earlier of: • The completion of 3 years of vesting service (5 years prior to January 1, 2008). • The attainment of age 55 if the participant was an employee on October 1, 1977.
• Benefit	Benefit payable at normal retirement date – Accrued benefit as of date of termination.
Disability	
• Eligibility	Not Applicable
• Benefit	None
Pre-retirement death	
• Eligibility	Spouses of active participants who die after completion of three years of service.
• Benefit prior to early retirement	If a vested active participant dies before becoming eligible for early retirement benefit and is survived by a spouse, the spouse will receive a benefit, deferred to the participant's earliest retirement date, equal to 50% of the participant's accrued benefit, reduced for both early commencement and payment under the Joint-and-50%-Survivorship option. In no event will the value of the death benefit be less than the employee contributions plus interest.
• Benefit after early but before normal retirement	If an active participant dies after eligibility for early retirement and is survived by a spouse, the spouse will receive a benefit as if the employee had elected the Joint-and-50%-Survivorship option and had retired on the date of his death. In no event will the value of the death benefit be less than the employee contributions plus interest.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity

Schedule SB, Part V — Summary of Plan Provisions

• Automatic form for married participants	50% joint-and-survivor
• Optional forms	Actuarially equivalent 100%, 75%, 66.7% joint-and-survivor annuity options, and unlimited lump sum option. Actuarial equivalence for the non-lump sum optional forms of payment is based on the 2009 PPA mortality table and a 7.50% interest rate. The lump sum benefits are calculated using the segmented interest rates in effect for November prior to the year of payment and the applicable table under Code Section 417(e) for the year in which the lump sum is paid.

Schedule SB, Part V — Summary of Plan Provisions

Kansas City union – Accruals prior to July 31, 2014

Definitions

- Covered employees

  Persons in the active service of Huhtamaki who are members of a bargaining unit represented by the Union at Huhtamaki's Kansas City, Kansas plant. No active employees remain in this group.

- Eligibility

  (a) Employees hired prior to January 1, 1976 are eligible for inclusion on attainment of age 30.

  (b) On or after January 1, 1976, employees not included as of January 1, 1976, are eligible for inclusion on the first to occur of:

  (i) Attainment of age 25 and completion of one year of vesting service.

  (ii) Attainment of age 30.

  (c) After January 1, 1986, each employee shall be eligible for inclusion upon attainment of age 21 and completion of one year of vesting service.

- Employee contributions

  None

- Vesting service

  Years, measured from the participant's date of hire to date of termination of employment, during which the participant completes at least 1,000 hours of service.

- Pension service

  The sum of (a) and (b) below subject to a maximum of 35 years.

  (a) Credited Past Service – 1/12 of the total months in which at least 16 days were worked prior to July 1, 1959.

  (b) Credited Future Service – One year for each fiscal year beginning July 1, 1959 in which 1,600 hours were worked. One year for each calendar year beginning January 1, 1970 in which 1,600 hours were worked. One month is credited for each month in which 16 days were worked provided that such month does not fall in a year in which credit is received in accordance with above. Beginning January 1, 1976 and if 1,000 hours or more are worked in a year, fractional credit will be given up to 1,600 hours.

  Service prior to date of inclusion will not be included in (a) and (b).

Normal retirement

- Eligibility

  The last day of the month coincident with or next succeeding the employee's 65th birthday.

- Benefit

  The monthly accrued benefit as of any date of determination shall be the benefit level from the table below multiplied by credited service up to 35 years :

Termination of employment		
On or after	**Before**	**Benefit level**
------	July 1, 1985	$9.50
July 1, 1985	July 1, 1986	11.25
July 1, 1986	July 1, 1987	12.00
July 1, 1987	July 1, 1988	12.50

Schedule SB, Part V — Summary of Plan Provisions

	July 1, 1988	July 1, 1989	13.50
	July 1, 1989	July 1, 1990	14.00
	July 1, 1990	July 1, 1991	14.50
	July 1, 1991	July 1, 1992	15.00
	July 1, 1992	July 1, 1993	15.50
	July 1, 1993	July 1, 1994	16.00
	July 1, 1994	July 1, 1996	16.50
	July 1, 1995	April 7, 1997	17.00
	April 7, 1997	January 1, 1998	18.00
	January 1, 1998	September 1, 2005	19.00

Early retirement	
• Eligibility	Age 55 with 15 years of credited service.
• Benefit	Accrued benefit as of Early Retirement Date, reduced by four tenths of 1% for each full month by which early retirement date precedes normal retirement date.
Late retirement	
• Eligibility	Retirement after the participant's normal retirement date.
• Benefit	Greater of the accrued benefit as of Late Retirement Date or the accrued benefit as of the Normal Retirement Date with actuarial increases to the Late Retirement Date.
Deferred vested	
• Eligibility	Completion of 3 years of vesting service (5 years prior to January 1, 2008).
• Benefit	Benefit payable at normal retirement date – Accrued benefit as of date of termination.
Disability	
• Eligibility	Age 45 and completion of 15 years of credited service.
• Benefit	$70.00 prior to Normal Retirement Date and benefit accrued to date of disability at Normal Retirement Date.
Pre-retirement death	
• Eligibility	Spouses of active participants who die after completion of three years of service.
• Benefit prior to early retirement	If a vested active participant dies before becoming eligible for early retirement benefit and is survived by a spouse, the spouse will receive a benefit, deferred to the participant's earliest retirement date, equal to 50% of the participant's accrued benefit, reduced for both early commencement and payment under the Joint-and-50%-Survivorship option.
• Benefit after early but before normal retirement	If an active participant dies after eligibility for early retirement and is survived by a spouse, the spouse will receive a benefit as if the employee had elected the Joint-and-50%-Survivorship option and had retired on the date of his death.

Schedule SB, Part V — Summary of Plan Provisions

Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% joint-and-survivor
• Optional forms	Actuarially equivalent 100%, 75%, 66.7% joint-and-survivor annuity options. Actuarial equivalence for the non-lump sum optional forms of payment is based on the 2009 PPA mortality table and a 7.50% interest rate. The lump sum benefits are calculated using the segmented interest rates in effect for November prior to the year of payment and the applicable table under Code Section 417(e) for the year in which the lump sum is paid.

Schedule SB, Part V — Summary of Plan Provisions

Hourly – Accruals prior to July 31, 2014

Definitions	
• Covered employees	Persons in the active service of Huhtamaki who are on the weekly payroll in Los Angeles, California or Charlotte, North Carolina.
• Eligibility	Each employee shall be eligible for inclusion upon completion of one year of vesting service.
• Employee contributions	None
• Vesting service	Years, measured from the participant's date of hire to date of termination of employment, during which the participant completes at least 1,000 hours of service.
• Pension service	The sum of (a) and (b) below subject to a maximum of 35 years. (a) Credited Past Service – 1/12 of the total months in which at least 16 days were worked prior to July 1, 1959. (b) Credited Future Service – One year for each fiscal year beginning July 1, 1959 in which 1,600 hours were worked. One year for each calendar year beginning January 1, 1970 in which 1,600 hours were worked. One month is credited for each month in which 16 days were worked provided that such month does not fall in a year in which credit is received in accordance with above. Beginning January 1, 1976 and if 1,000 hours or more are worked in a year, fractional credit will be given up to 1,600 hours. Service prior to attainment of age 30 prior to July 1, 1974 and date of inclusion on or after July 1, 1974 will not be included in (a) and (b). Employees at the Charlotte location begin to accrue Pension Service on the later of January 1, 1994 or date of inclusion.
Normal retirement	
• Eligibility	The last day of the month coincident with or next succeeding the employee's 65th birthday.
• Benefit	The monthly accrued benefit is the sum of (a) and (b): a) The monthly accrued benefit as of any date of termination shall be the benefit level from the table below multiplied by credited service up to September 1, 2005. b) Two percent of pay cash balance account (after September 1, 2005) plus 0.7% of final average earnings multiplied by credited service after September 1, 2005. Credited service and cash balance accruals were frozen as of July 31, 2014.

Schedule SB, Part V — Summary of Plan Provisions

Termination of employment		Benefit level	
On or after	**Before**	**Employees at Los Angeles, CA**	**Employees at Charlotte, NC**
	January 1, 1985	$9.50	N/A
January 1, 1985	January 1, 1986	10.00	N/A
January 1, 1986	January 1, 1987	11.00	N/A
January 1, 1987	January 1, 1988	11.75	N/A
January 1, 1988	January 1, 1989	12.25	N/A
January 1, 1989	January 1, 1990	12.75	N/A
January 1, 1990	January 1, 1991	13.50	N/A
January 1, 1991	January 1, 1994	14.50	N/A
January 1, 1994	January 1, 1995	15.50	$14.50
January 1, 1995	January 1, 1996	16.50	14.50
January 1, 1996	September 1, 2005	17.50	14.50

Schedule SB, Part V — Summary of Plan Provisions

Chinet grandfathered– Accruals prior to July 31, 2014

Definitions	
• Eligibility	Any participant who had at least five years of vesting service or had attained the age of forty as of May 31, 2001, was grandfathered under this plan formula through July 31, 2014.
• Employee contributions	None
• Vesting service	1,000 hours of service in a plan year, including the period while receiving benefits under the long-term disability plan.
• Benefit service	All service while employed by the company except service over 30 years. Effective June 1, 1993, the service maximum is 35 years.
• Final average pay	Annual total pay averaged for the highest five consecutive years during the 10 years prior to retirement.
• Final Average Compensation	Annual base rate averaged for the highest five consecutive years during the 10 years prior to retirement.
Normal retirement	
• Eligibility	Age 65 with five years of service.
• Benefit	Prior to June 1, 1993, a benefit equal to the greater of (a), (b) (if eligible), or (c) (if eligible) below: (a) The basic benefit equal to the excess of (i) 1-2/3% of final average pay times benefit service up to 30 years, over. (ii) 1-2/3% of social security times benefit up to 30 years. (b) The prior plan benefit equal to 50% of final average salary less 50% of social security, reduced pro rata for benefit service less than 15 years. For each of the next 10 years of benefit service, 1% of final average salary. Benefit available to individuals who, as of December 31, 1983, were participants under the prior plan and active employees of the Company. Final average salary calculated as if the participant's annual salary as of December 31, 1982 remains level until retirement. Benefit is paid as a life annuity, with amount calculated in this section increased by the actuarial equivalent factor to convert a 10-year certain and life annuity to a life annuity. (c) The rule of 70 benefit calculated and paid as in (2), but final average salary is based on the participant's actual salary in the period before retirement. Benefit available to active participants in the prior plan on December 31, 1983, who had attained age 55 and whose age plus years of benefit service equaled 70 or more Effective June 1, 1993, an annual benefit equal to the product of (a) and (b): (a) 1.15% of final average pay up to year of birth covered compensation plus 1.65% of such compensation in excess of covered compensation. (b) Years of benefit service, maximum 35 years. Credited service is frozen as of July 31, 2014.
Early retirement	
• Eligibility	Age 55 with 15 years of credited service.
• Benefit	Prior to June 1, 1993, accrued normal retirement benefit payable either (1) at age 65 or (2) immediately reduced 5/9% for the first 60 months and 5/18% for each additional month that payments precedes age 65. Effective June 1, 1993, reduced 1/3% per month from age 65.

Schedule SB, Part V — Summary of Plan Provisions

Late retirement	
• Eligibility	Retirement after the participant's normal retirement date.
• Benefit	Greater of the accrued benefit as of Late Retirement Date or the accrued benefit as of the Normal Retirement Date with actuarial increases to the Late Retirement Date.
Deferred vested	
• Eligibility	Completion of 3 years of vesting service (5 years prior to January 1, 2008).
• Benefit	Prior to June 1, 1993, accrued normal retirement benefit, payable at age 65. On or after June 1, 1993, accrued benefit payable at age 65. If the participant has 15 or more years of service at termination, the benefit may be payable as early as age 55, reduced for early retirement. The accrued normal retirement benefit is determined based on the service the employee would have at age 65, then multiplied by the ratio: $\frac{\text{service at termination}}{\text{service at age 65}}$
Disability	
• Eligibility	Age 45 and completion of 15 years of credited service.
• Benefit	Actuarial equivalent of the accrued normal retirement benefit, payable when the participant ceases to receive benefits under a company sponsored LTD plan.
Pre-retirement death	
• Eligibility	Spouses of active participants who die after completion of three years of service.
• Benefit	The benefit the spouse would have received, had the participant retired just before death and elected a Joint- and-50% Survivor Annuity. The benefit commences at the earliest date the participant could have elected to start payments.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% joint-and-survivor
• Optional forms	Actuarially equivalent 100%, 75%, 66.7% joint-and-survivor annuity options. Actuarial equivalence for the non-lump sum optional forms of payment is based on the 2009 PPA mortality table and a 7.50% interest rate. The lump sum benefits are calculated using the segmented interest rates in effect for November prior to the year of payment and the applicable table under Code Section 417(e) for the year in which the lump sum is paid.

Schedule SB, Part V — Summary of Plan Provisions

Albertville – Accruals prior to July 31, 2014

Definitions	
• Eligibility	Nonunion employees active prior to the effective date become members on the effective date. New nonunion employees become members upon the later of (a) the effective date and (b) the first day of the calendar quarter after the completion of one year of service.
• Employee contributions	None
• Vesting service	An employee's period(s) of employment from date of hire. An employee shall receive one full year of service for 1,000 hours of service in a plan year; no credit for service less than 1,000 hours.
• Credited service	Service on or after the effective date, reduced for service before the employee becomes a participant. An employee shall receive one full year of credited service for 2,080 hours of service in a plan year; for hours less than 2,080, service will be prorated.
Normal retirement	
• Eligibility	Age 65 with five years of service.
• Benefit	As of June 1, 1999, the monthly accrued benefit is the sum of (a) and (b): (a) Years of credited service through August 31, 2005 times $10 per month ($15 if employed on or after March 1, 1993; $25 per month if employed on or after June 1, 1999) (b) Two percent of pay cash balance account (after September 1, 2005) plus 0.7% of final average earnings multiplied by credited service after September 1, 2005. Credited service and cash balance accruals were frozen as of July 31, 2014. The benefits for Participants employed prior to September 1, 2005 shall not be less than the amount under (a) above applied for all credited service.
Early retirement	
• Eligibility	Age 55 with 10 years of credited service.
• Benefit	Accrued normal retirement benefit actuarially reduced for early commencement of benefits.
Late retirement	
• Eligibility	Retirement after the participant's normal retirement date.
• Benefit	Benefit payable at actual retirement.
Deferred vested	
• Eligibility	Completion of 3 years of vesting service (5 years prior to January 1, 2008).
• Benefit	Accrued normal retirement benefit payable at age 65 or as early as 55, if reduced for early retirement.
Disability	
• Eligibility	Age 45 and completion of 15 years of credited service.

Schedule SB, Part V — Summary of Plan Provisions

• Benefit	Actuarial equivalent of the accrued normal retirement benefit, payable when the participant ceases to receive benefits under a company sponsored LTD plan.
Pre-retirement death	
• Eligibility	Spouses of active participants who die after completion of three years of service.
• Benefit	The benefit the spouse would have received, had the participant retired just before death and elected a Joint-and 50% Survivor Annuity survivor annuity. The benefit is payable as early as when the participant would have been eligible for early retirement and reduced as for early retirement.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity
• Automatic form for married participants	50% joint-and-survivor
• Optional forms	Actuarially equivalent 100%, 75%, 66.7% joint-and-survivor annuity options. Actuarial equivalence for the non-lump sum optional forms of payment is based on the 2009 PPA mortality table and a 7.50% interest rate. The lump sum benefits are calculated using the segmented interest rates in effect for November prior to the year of payment and the applicable table under Code Section 417(e) for the year in which the lump sum is paid.

Schedule SB, Part V — Summary of Plan Provisions

Nyman– Accruals prior to July 31, 2014

Definitions	
• Eligibility	Each employee becomes a member on the day he first performs an hour of service for which he is paid. If he were age 60 or older, he would have become eligible April 1, 1988 if later than his first day worked.
• Employee contributions	None
• Credited service	The sum of (a) service prior to October 1, 1976 following a participant's most recent date of hire calculated to the nearest one-tenth (1/10) year, and (b) service after October 1, 1976 calculated to the nearest one-twelfth (1/12) year, with credit for the last month worked.
Normal retirement	
• Eligibility	Age 65
• Benefit	The monthly benefit is $8.00 multiplied by the participant's years of Credited Service through March 31, 1989 and $10.50 multiplied by years of Credited Service after April 1, 1989. Credited Service is frozen effective March 31, 1995.
Early retirement	
• Eligibility	Age 55 with 10 years of credited service.
• Benefit	The accrued normal retirement benefit reduced 5/9th of 1% for each of the first 60 complete months, and 5/18th of 1% for each of the next 60 months by which payments are made prior to Normal Retirement Date.
Deferred vested	
• Eligibility	Five years of service
• Benefit	The amount of benefit determined at actual retirement date.
Disability	
• Eligibility	Age 45 and completion of 15 years of credited service.
• Benefit	The accrued normal retirement benefit payable at actual retirement date.
Pre-retirement death	
• Eligibility	Spouses of active participants who die after completion of three years of service.
• Benefit	An annuity for the spouse equal to the benefit the spouse would have received if the member had retired just before death and elected a Joint-and-50% Survivor Annuity. For participants who have account balances from the prior plan, the lump sum benefit is the total profit share balance as of September 30, 1963 accumulated with interest at the rate of 3% per year to the first day of the month of the participant's death.
Form of benefits	
• Automatic form for unmarried participants	Life Annuity

Schedule SB, Part V — Summary of Plan Provisions

• Automatic form for married participants	50% joint-and-survivor
• Optional forms	10-year certain and life benefit, joint-and-2/3 survivor annuity, joint-and-full survivor annuity, as well as an accumulated vested profit share lump sum or a lump sum benefit. Actuarial equivalence for the non-lump sum optional forms of payment is based on the 2009 PPA mortality table and a 7.50% interest rate. The lump sum benefits are calculated using the segmented interest rates in effect for November prior to the year of payment and the applicable table under Code Section 417(e) for the year in which the lump sum is paid.

Benefits included or excluded

Unless noted below, all benefits provided by the plan, as restated and amended through January 1, 2013, are included in this valuation:

- **Most recent plan amendments included:** Amendment No. Seven, effective January 1, 2023.
- **Plan amendments excluded:** None
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½. This valuation does not include increases for participants over this age because these changes are deemed immaterial.
  - *Deferred vested participants:* This valuation does not include increases for current deferred vested participants over normal retirement age because these changes are deemed immaterial.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.

Schedule SB, Part V — Summary of Plan Provisions

- *Plan amendments:* See above.
- *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
- Benefit accruals: The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.

- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.

Plan provision changes since prior valuation

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

HUHTAMAKI RETIREMENT ACCRUAL PLAN

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

December 31, 2025

EIN: 98-0338708
Plan Number: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	NORTHERN TRUST SHORT TERM INVESTMENT FUND	Common collective trust	$ 1,400,043	$ 1,400,043
*	JPMCB EQUITY INDEX FUND	Common collective trust	6,460,910	6,426,430
*	JPMCB US SMALL CAP EQUITY BLEND	Common collective trust	1,349,289	1,860,401
*	JPMCB GLOBAL SELECT EQUITY FUND	Common collective trust	5,708,027	12,627,999
*	JPMCB EMERGING MARKETS EQUITY FOCUSED FUND	Common collective trust	2,973,705	3,968,461
*	JPMCB INTERNATIONAL EQUITY FUND	Common collective trust	7,043,696	8,030,309
*	JPMCB STRATEGIC PROPERTY FUND	Common collective trust	13,120,919	14,216,605
*	JPMCB INTERMEDIATE CREDIT FUND	Common collective trust	20,637,196	23,592,894
*	JPMCB EMERGING MARKETS FIXED INCOME FUND	Common collective trust	7,151,632	7,347,509
*	JPMCB LONG DURATION INVESTMENT GRADE FUND	Common collective trust	25,434,086	26,296,647
*	JPMCB VALUE ADVANTAGE FUND	Common collective trust	4,022,831	4,983,192
*	JPMCB GROWTH ADVANTAGE FUND	Common collective trust	2,587,155	4,783,979
*	JPMCB LONG SECURITIZED FUND	Common collective trust	10,403,574	11,259,185
*	JPMCB CORPORATE CREDIT COMPLETION FUND	Common collective trust	16,585,901	18,354,978
*	JPMCB INCOME FUND	Common collective trust	27,935,257	32,166,139
			$ 152,814,221	$ 177,314,771

* Party-in-interest as defined by ERISA.