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
PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2008

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)
PMI GLOBAL SERVICES INC.

677 WASHINGTON BLVD, SUITE 1100
STAMFORD, CT 06901

2b Employer Identification Number (EIN)
03-0494952

2c Plan Sponsor's telephone number
203-905-2410

2d Business code (see instructions)
551112

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.	10/12/2026	CHAD RYAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

PHILIP MORRIS INT'L BENEFITS COMMITTEE

120 PARK AVENUE
NEW YORK, NY 10017

3b Administrator's EIN
03-0494952

3c Administrator's telephone number
917-663-2000

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

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1153
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)**	30
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	29
b	Retired or separated participants receiving benefits	**6b**	668
c	Other retired or separated participants entitled to future benefits	**6c**	376
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1073
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	61
f	Total. Add lines **6d** and **6e**.	**6f**	1134
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**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1B 3H 3I

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

9a Plan funding arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- (1) ☐ Insurance
- (2) ☐ Code section 412(e)(3) insurance contracts
- (3) ☒ Trust
- (4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PMI GLOBAL SERVICES INC.

D Employer Identification Number (EIN)
03-0494952

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**	266703217
b Actuarial value	**2b**	262332625

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	723	216103698	216103698
b For terminated vested participants	403	46648767	46648767
c For active participants	28	19268988	20782458
d Total	1154	282021453	283534923

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**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1282027
b Expected plan-related expenses	**6b**	1245000
c Target normal cost	**6c**	2527027

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

08/31/2025
Date

KATHLEEN M EICHNER
Type or print name of actuary

26-06046
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

973-290-2500
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	4248450	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4106524	0
9	Amount remaining (line 7 minus line 8)	141926	0
10	Interest on line 9 using prior year's actual return of 4.59 %	6514	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		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	148440	0

Part III Funding Percentages

14	Funding target attainment percentage	14	92.46 %
15	Adjusted funding target attainment percentage	15	92.46 %
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	97.50 %
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
04/15/2025	1026631	0			
06/26/2025	1	0			
07/08/2025	1026630	0			
10/07/2025	871996	0			
01/05/2026	1026631	0			
08/18/2026	707828	0			
			Totals ► 18(b)	4659717	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	4473429

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2527027
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	21350738	2088945
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**	4615972

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	148440	0	148440

36 Additional cash requirement (line 34 minus line 35)	**36**	4467532
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4473429

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

a Total (excess, if any, of line 37 over line 36)	**38a**	5897
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	5897
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
PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PMI GLOBAL SERVICES INC.

D Employer Identification Number (EIN)
03-0494952

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

JP MORGAN CHASE BANK

13-4994650

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

STATE STREET GLOBAL ADVISORS

04-1867445

(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 CHASE BANK

13-4994650

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	465819	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

PRICEWATERHOUSE COOPERS LLC

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	80000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	67181	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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)

BLACKROCK INVESTMENT MGMT LLC

32-0174431

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 50	NONE	42190	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PMI GLOBAL SERVICES INC.

D Employer Identification Number (EIN)
03-0494952

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: STATE STREET INTERM US GOVT IDX FD

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-144	C	28691762

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET MSCI ACWI EX USA NL FD

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
90-0337987-159	C	37324413

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET RUSSELL 3000(R) IDX NL

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-042	C	45375881

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE TERM CRED BOND IND NL

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-3774399-001	C	28632769

a Name of MTIA, CCT, PSA, or 103-12 IE: STATE STREET LONG US GOVT BD IDX NL

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-0025081-142	C	69863500

a Name of MTIA, CCT, PSA, or 103-12 IE: LONG TERM CREDIT BOND INDEX NL

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-3797251-001	C	67685358

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PMI GLOBAL SERVICES INC.

D Employer Identification Number (EIN)
03-0494952

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	1734459
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	638459	492269
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	266062205	277573683
(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)	2253	854

		(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	266702917	279801265
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	323277	294792
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	323277	294792
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	266379640	279506473

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)	4659717	
(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)		4659717
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)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		30389064
(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		35048781
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	20360778	
(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)		20360778
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)	428619	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	80000	
(5) Investment advisory and investment management fees	2i(5)	109371	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	943180	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1561170
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		21921948
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		13126833
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: PRICEWATERHOUSECOOPERS LLP **(2)** EIN: 13-4008324

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588258.

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
PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PMI GLOBAL SERVICES INC.

D Employer Identification Number (EIN)
03-0494952

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): 13-3795042

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 | 0

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: 30.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: 59.0 %
High-Yield Debt: 0.0 % Real Assets: _____ % Cash or Cash Equivalents: 11.0 % 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_____.

PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

Financial Statements

at and for the years ended December 31, 2025 and 2024

PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

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* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974, as amended, are omitted because they are not applicable.

Report of Independent Auditors

To the Administrator of Philip Morris International Retirement Plan

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

We have performed an audit of the accompanying financial statements of Philip Morris International Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, including the related notes (collectively referred to as the "financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit 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 audit 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 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report

- 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 audit in accordance with auditing standards generally accepted in the United States of America (US 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal 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 for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the 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 US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US 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 audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and

disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter – Supplemental Schedule Required by ERISA

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

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

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

PricewaterhouseCoopers LLP

October 1, 2026

PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

STATEMENTS of NET ASSETS AVAILABLE for BENEFITS

at December 31, 2025 and 2024

(In thousands of dollars)

	2025	2024
Assets:		
Investments, at fair value (Note 9)	$278,066	$266,701
Contributions Receivable (Note 4)	1,734	-
Cash - non interest bearing	1	2
Total assets	279,801	266,703
Liabilities:		
Accrued general and administrative expenses	295	323
Total liabilities	295	323
Net assets available for benefits	$279,506	$266,380

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

PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

STATEMENTS of CHANGES in NET ASSETS AVAILABLE for BENEFITS

for the years ended December 31, 2025 and 2024

(In thousands of dollars)

	2025	2024
Additions to net assets attributable to:		
Investment income:		
Net appreciation in fair value of investments	30,389	12,227
Total investment income	30,389	12,227
Contributions to the Plan:		
By employer	4,658	-
Net additions	35,047	12,227
Deductions from net assets attributable to:		
Benefits paid	20,361	20,040
General and administrative expenses	1,560	1,278
Total deductions	21,921	21,318
Net increase (decrease) in net assets available for benefits	13,126	(9,091)
Net assets available for benefits:		
Beginning of year	266,380	275,471
End of year	279,506	266,380

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

NOTES to FINANCIAL STATEMENTS

1. **General Description of the Plan:**

The following description of the Philip Morris International Retirement Plan (the "Plan") is provided for general information purposes only. The provisions of the Plan are detailed in the official Plan document, which legally governs the operations of the Plan. Participants should refer to the Plan document for more complete information.

The Plan is a non-contributory defined benefit pension plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan covers eligible U.S. employees of Philip Morris International Inc. and certain of its current and former subsidiaries, including Philip Morris International Management LLC, PMI Global Services Inc., Philip Morris Global Brands Inc., Triaga Inc., Philip Morris U.S. Corporate Services Inc. Kaius and Aspeya US Inc. (collectively, the "Participating Companies").

The administration of the Plan has been delegated to the Administrator, as defined in the Plan document. The Administration Committee, the Investment Committee and the Benefits Control Committee (hereinafter collectively referred to as "the Committees) are responsible for the operation and management of the investment of the Plan assets.

The Plan's normal retirement date is defined as the first day of the month following the employee's 65th birthday or, if later, the date the employee completes 5 years of accredited service. Annual pension benefits, beginning at normal retirement date, are calculated based on employees' compensation during the highest sixty (60) consecutive months during the last hundred twenty (120) months of accredited service and Social Security Covered Compensation. In addition, after completing 5 years of accredited service, employees may retire early, with reduced benefits, on or after age 55, or with full, unreduced early retirement benefits if they have completed 30 years or more of accredited service or attained age 60. Eligible employees are 100% vested in their accrued benefit after 5 years of accredited service.

Employees hired by a Participating Company on or after January 1, 2009 are not eligible to participate in the Plan. Employees rehired by a Participating Company on or after January 1, 2009 are not eligible to continue to participate in the Plan but will be credited with vesting service for the Plan benefit earned during their previous employment with the Participating Company. Employees who are transferred to a Participating Company on or after January 1, 2009 from another Philip Morris International affiliate that is not a Participating Company are not eligible to participate in the Plan.

2. **Summary of Significant Accounting Policies:**

Basis of Presentation:

The financial statements are prepared using the accrual basis 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 use estimates and assumptions that affect the reported amounts in the financial statements and related disclosures. Actual results could differ from those estimates.

Valuation of Investments:

The Plan's investments are composed of the following:

- Commingled funds consisting of investments in U.S. and international equities, U.S. government bonds and non-U.S. bonds are valued at the net asset value of the commingled funds. The net asset values of the commingled funds are generally valued using a market approach which incorporates using a third-party pricing service to determine valuations by using methods based on market transactions and prices for comparable securities.

- The short-term investment fund ("STIF Account") is a U.S. government money market fund that is valued at amortized cost, which approximates fair value. This fund is comprised of cash and cash equivalents.

Investment Transactions and Investment Income:

An investment transaction is accounted for on the date the purchase or sale is executed. Dividend income is recorded on the ex-dividend date; interest income is recorded as earned on an accrual basis.

In accordance with the policy of stating investments at fair value, the net appreciation (depreciation) in the fair value of investments reflects both the realized gain (loss) and the change in the unrealized appreciation (depreciation) of investments.

Risks and Uncertainties:

The Plan invests in various investment securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported, based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change.

Due to uncertainties inherent in the estimation and assumption setting process, it is reasonably possible that changes in these estimates and assumptions could be material to the financial statements.

Factors beyond our control, such as, without limitation, natural disasters, extreme weather events, pandemics (including COVID-19), economic, political, regulatory, acts of war or threats of war, or other developments may adversely impact global financial markets.

Actuarial Valuation Method and Assumptions:

The present value of accumulated plan benefits is based on the accrued benefit cost method.

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during the highest sixty (60) consecutive months during the last hundred twenty (120) months of accredited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date of which the benefit information is presented (the valuation date). 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.

The more significant assumptions underlying the actuarial computations at January 1, 2025 and 2024 are as follows:

Interest Rate	2025 – 5.40% 2024 – 5.40%
Mortality basis	2025 and 2024 – Pri-2012 tables (with no collar adjustment) for employees, annuitants and contingent spouses projected generationally using Scale MP-2021
Retirement age	Based on varying percentages by age from 55 to 70 plus.

The foregoing 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.

Payment of Benefits:

Benefit payments to participants are recorded when paid.

3. Trustee Certification:

JPMorgan Chase Bank N.A., the "Trustee", has certified that the Plan's investment balances and transactions at fair value and cost, and all investment related accounts provided to the Plan Administrator at December 31, 2025 and 2024 and for the years then ended, are complete and accurate, as follows (in thousands):

	2025	2024
Investments, at fair value	$278,066	$266,701
Investment income:		
Net appreciation in fair value of investments	$30,389	$12,227

4. Funding Policy:

The Participating Companies make contributions to the Plan each year in an aggregate amount that is not less than the amount that is required under the minimum funding standards of ERISA, as amended by the American Rescue Plan Act of 2021 (the "ARPA"), the Pension Protection Act (the "PPA") of 2006, and the Internal Revenue Code of 1986, as amended (the "Code").

The amount of contributions required (and permitted) each year is determined by Willis Towers Watson (the "Actuary"). Effective January 1, 2021 the required contribution is determined using the funding target approach as defined by the ARPA which requires a minimum contribution equal to the Plan's target normal cost plus an amount to amortize the funding shortfall over a period of fifteen years when the Plan's assets are less than the funding target. The Plan's target normal cost is the present value of benefit liabilities expected to accrue during the plan year, including increases in past service benefits attributable to current year salary increases plus assumed plan expenses. The Plan's funding shortfall is the excess of the Plan's target liability over the Plan's assets and the Plan's surplus is when the Plan's assets are higher than the target liability. The actuarial determination of the minimum required contribution and maximum tax deductible contribution assumes payment of the contributions by the Participating Companies as of the beginning of the year. However, the Participating Companies may defer payment until the filing date of the consolidated federal income tax return of Philip Morris International Inc. The contribution amounts are adjusted for interest accrued to the payment date. The actuarial determination of quarterly contributions assumes payment on the due dates of the payments.

As a result of the Plan's funded status, the Actuary has determined that cash contributions by the Participating Companies were required for the year ended December 31, 2025. There was no contribution required for the year ended December 31, 2024. The Company made cash contributions of approximately $3 million for the year ended December 31, 2025. An additional $1.7 million cash contribution relating to the 2025 plan year will be made in 2026. The Participating Companies have complied with the minimum funding requirements of ERISA, the Code and the PPA.

5. Accumulated Plan Benefits:

The actuarial present value of accumulated plan benefits at January 1, 2025 and the changes in the actuarial present value of accumulated plan benefits for the year then ended were calculated by the Actuary (in thousands of dollars).

Vested benefits	
Participants currently receiving benefit payments	$216,298
Other participants	66,603
Total vested benefits	282,901
Non-vested benefits	1,413
Total actuarial present value of accumulated plan benefits	$284,314
Actuarial present value of accumulated plan benefits at January 1, 2024	$286,152
Net increase/(decrease) during the year attributable to:	
Decrease in discount period	15,004
Additional benefits accumulated	1,583
Benefits paid	(20,040)
Actuarial (gains)/losses	1,615
Actuarial present value of accumulated plan benefits at January 1, 2025	$284,314

6. Termination Priorities:

In the event of a termination of the Plan in accordance with the provisions of ERISA, the Plan provides that its net assets shall be allocated among participants and beneficiaries in the order and manner provided for by ERISA. In the event Plan assets are insufficient to discharge all liabilities required to be discharged by ERISA, ERISA requires that such liabilities shall be the responsibility of the Participating Companies and their "ERISA affiliates" (as defined by ERISA) up to a designated percentage of their collective net worth. If the Participating Companies and their ERISA affiliate are unable to satisfy such liabilities, the satisfaction of such liabilities is the responsibility of the Pension Benefit Guaranty Corporation, up to specified dollar and other limitations.

7. Tax Status:

By letter dated March 20, 2014 the Internal Revenue Service has determined that the Plan constitutes a qualified plan under Section 401 (a) of the Code and the related Trust is, therefore, exempt from federal income taxes under the provisions of Section 501 (a) of the Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC; therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan's management has reviewed the Plan's tax-exempt status and analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain tax positions taken or expected to be taken that would require recognition or disclosure in the financial statements during the years then ended. There are currently no audits for any tax periods in progress from any taxing authorities.

8. Transactions with Parties-in-Interest:

The applicable fiduciaries are not aware of any transaction between the Plan and a party-in-interest (as defined by ERISA) or disqualified person (as defined in the Code) to the Plan (1) which is prohibited under the fiduciary responsibility provisions of ERISA or the prohibited transaction provisions of the Code, or (2) which has not been exempted from such prohibitions pursuant to a class exemption issued by the Department of Labor. The Trust invests in a short-term investment fund managed by JPMorgan Investment Management Inc., which is an affiliate of the Trustee. This transaction qualifies as an exempt party-in-interest transaction under ERISA.

9. Fair Value Measurements:

Fair Value Measurement Accounting Standards Codification ("ASC 820") establishes a framework for measuring fair value and expands disclosures about fair value measurements. ASC 820 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820 also establishes a fair value hierarchy that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. The standard describes three levels of inputs that may be used to measure fair value:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

There have been no changes in the methodologies used at December 31, 2025 and 2024. There were no transfers between Level 1, 2 or 3 during the years ended December 31, 2025 and 2024. There have been no purchases or settlements of Level 3 securities during the years ended December 31, 2025 and 2024.

Plan Assets

STIF Account:

The short-term investment fund is a U.S. government money market fund that is valued at amortized cost, which approximates fair value. This fund is comprised of cash and cash equivalents and is classified within Level 1. At December 31, 2025 and December 31, 2024, the balances were $492,269 and $639,678, respectively. The short-term investment fund can be redeemed on a daily basis.

Commingled Funds:

Commingled Funds consisting of investments in US and international equities, U.S. government bonds and non-U.S. bonds have not been classified within the fair value hierarchy in accordance with Financial Accounting Standards Board Accounting Standard Codification "FASB ASC Subtopic 820-10" as they are valued using the net asset value per share practical expedient. At December 31, 2025 and December 31, 2024, the balances were $277,573,682 and $266,060,986, respectively. The State Street Intermediate U.S. Gov't Index Non-Lending Fund, the State Street Long U.S. Gov't. Index Non-Lending Fund, the State Street Russell 3000 Index Non-Lending Fund, the State Street MSCI

ACWI Ex U.S Non-Lending Fund, the BlackRock Intermediate Term Credit Bond Index Non Lendable Fund, and the BlackRock Long Term Credit Bond Index Non Lendable Fund can be redeemed on a daily basis with 2 days advance notice.

10. Subsequent Events:

Management has evaluated subsequent events through October 1, 2026, the date the financial statements were available to be issued, and has determined that no events occurred requiring adjustment to or disclosure in the financial statements other than those described below. Effective July 1, 2026, the Plan administration was transferred from Fidelity Management Trust Company to Empower Retirement LLC.

PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

Schedule H - Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value		(d) Cost	(e) Current Value
	State Street Intermediate U.S. Gov't. Index Non-Lending Fund	Commingled Fund,	985,903 shares	$22,764,014	$28,691,762
	State Street Russell 3000 Index Non-Lending Fund	Commingled Fund,	561,242 shares	6,309,021	45,375,881
	State Street Long U.S. Gov't. Index Non-Lending Fund	Commingled Fund,	1,806,425 shares	68,971,598	69,863,500
	BlackRock - Intermediate Term Credit Bond Index Non Lendable Fund	Commingled Fund,	1,426,643 shares	25,402,213	28,632,769
	State Street MSCI ACWI Ex U.S Non-Lending Fund	Commingled Fund,	983,982 shares	13,403,601	37,324,412
	BlackRock - Long Term Credit Bond Index Non Lendable Fund	Commingled Fund,	2,688,118 shares	63,732,765	67,685,358
*	JPMorgan U.S. Treasury Plus Money Market Fund	STIF Account,	490,992 shares	490,992	490,992
	Total			$201,074,204	$278,064,674

* Indicates party-in-interest.

The information in this schedule has been certified as complete and accurate by the Trustee

SCHEDULE SB ATTACHMENTS

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

Number distributed by attained age and attained years of credited service

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	1	0	0	0	0	0	0	0	0	1
45-49	0	1	0	0	0	1	0	0	0	0	2
50-54	1	2	1	0	0	1	4	0	0	0	9
55-59	0	4	1	0	0	4	2	1	1	0	13
60-64	0	0	0	0	0	1	1	1	0	0	3
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	1	8	2	0	0	7	7	2	1	0	28

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

Plan Name: Philip Morris International Retirement Plan
EIN / PN: 03-0494952/001
Plan Sponsor: PMI Global Services Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

• Applicable month	January
• Interest rate basis	Segment Rates

Interest rates	**Reflecting Stabilization**	**Not Reflecting Stabilization**
• First segment rate	5.00%	5.00%
• Second segment rate	5.27%	5.27%
• Third segment rate	5.50%	5.40%
• Effective interest rate	5.32%	5.29%

Annual rates of increase

• Compensation:	3.00%
• Future Social Security wage bases	2.50%
• Statutory limits on compensation	N/A

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

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

New or rehired employees

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

Mortality

- Healthy

Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021).

- Disabled

Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021).

Termination

Rates varying by age

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rates
20	20%
25	12%
30	10%
35	9%
40	8%
45	8%
50	7%
55+	0%

Disability

1987 Commissioners Group Disability Table (1987 CGDT)

Sample rates at which participants become disabled by age and gender are shown below:

Percentage becoming disabled during the year		
Age	Males	Females
25	0.089%	0.116%
30	0.105%	0.155%
35	0.137%	0.232%

SCHEDULE SB ATTACHMENTS

40	0.202%	0.305%
45	0.356%	0.463%
50	0.662%	0.729%
55	1.187%	1.068%
60	1.671%	1.253%
65	0.000%	0.000%

Retirement

Rates varying by age, average age 61.

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

Percentage retiring during the year

Age	Rates
Under 55	N/A
55	5%
56	5%
57	5%
58	5%
59	20%
60	20%
61	20%
62	25%
63	20%
64	20%
65	50%
66-69	25%
70+	100%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit — The later of age 61 or termination of employment
- Disability benefit — Upon disablement
- Retirement benefit — Upon termination of employment

Form of payment

Life annuity for participants who are not assumed to be married

For participants assumed to be married, 60% are assumed to elect a life annuity, 20% are assumed to elect a 50% joint and survivor annuity, 10% are assumed to elect a 75% joint and survivor

	annuity, and 10% are assumed to elect a 100% joint and survivor annuity.
Percent married	85% of males; 85% of females.
Spouse age	Wife three years younger than husband
Covered pay	Calculated as the greater of the annual earnings rate in effect at December 31, 2024 increased with anticipated salary scale, or pensionable earnings (excluding incentive compensation) earned during 2024 increased by the ratio of the five-year average pensionable earnings including incentive compensation to the five-year average pensionable earnings excluding incentive compensation
Administrative expenses	Noninvestment expenses paid from the Trust assumed to be $1,245,000.
Cash flow	
• **Timing of benefit payments**	Annuity payments are payable monthly and lump sum payments are payable on date of decrement.
Participant Data	Philip Morris International Inc., through its third part administrator, supplied a census of all participants as of January 1, 2025. Data was reviewed for reasonableness and consistency, but no audit was performed. Assumptions or estimates were made by Willis Towers Watson with concurrence of Philip Morris International Inc. when data were not available. Willis Towers Watson is not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.

SCHEDULE SB ATTACHMENTS

Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets for determining minimum required contributions	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the prior plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with PMI Global Services Inc. and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

PMI Global Services Inc. furnished participant data as of January 1, 2024 and January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data was not available, and data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. A summary of assumptions that were made to the data was provided to PMI Global Services Inc. in September 2025. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB (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
Philip Morris International Retirement Plan

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PMI Global Services Inc.

D Employer Identification Number (EIN)
03-0494952

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**	266,703,217
b Actuarial value	**2b**	262,332,625

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	723	216,103,698	216,103,698
b For terminated vested participants	403	46,648,767	46,648,767
c For active participants	28	19,268,988	20,782,458
d Total	1,154	282,021,453	283,534,923

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**	5.32%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1,282,027
b Expected plan-related expenses	**6b**	1,245,000
c Target normal cost	**6c**	2,527,027

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

Kathleen Eichner KE
Signature of actuary

8/31/2025
Date

Kathleen M Eichner
Type or print name of actuary

2606046
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

973-290-2500
Telephone number (including area code)

PO Box 674401

Houston TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	4,248,450	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4,106,524	0
9	Amount remaining (line 7 minus line 8)	141,926	0
10	Interest on line 9 using prior year's actual return of 4.59 %	6,514	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		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	148,440	0

Part III Funding Percentages

14	Funding target attainment percentage	14	92.46 %
15	Adjusted funding target attainment percentage	15	92.46 %
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	97.50 %
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
04/15/2025	1,026,631	0			
06/26/2025	1	0			
07/08/2025	1,026,630	0			
10/07/2025	871,996	0			
01/05/2026	1,026,631	0			
08/18/2026	707,828	0			
			Totals ► 18(b)	4,659,717	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	4,473,429

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2,527,027
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	21,350,738	2,088,945
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**	4,615,972

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	148,440	0	148,440

36 Additional cash requirement (line 34 minus line 35)	**36**	4,467,532
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4,473,429

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

a Total (excess, if any, of line 37 over line 36)	**38a**	5,897
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	5,897
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 ATTACHMENTS

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

Attachment to 2025 Form 5500
Schedule SB, Line 22 - Description of Weighted Average Retirement Age
Phillip Morris International Retirement Plan

(1)	(2)	(3)	(4)	(5)
Ages	Rate of Retirement	Remaining Active (3) at AGE-1 x (1-(2))	Number Retiring (3) at AGE-1 minus (3) at AGE	Ages x Number Retiring: (1) x (4)
		1.0000		
55	0.050	0.9500	0.0500	2.75
56	0.050	0.9025	0.0475	2.66
57	0.050	0.8574	0.0451	2.57
58	0.050	0.8145	0.0429	2.49
59	0.200	0.6516	0.1629	9.61
60	0.200	0.5213	0.1303	7.82
61	0.200	0.4170	0.1043	6.36
62	0.250	0.3128	0.1042	6.46
63	0.200	0.2502	0.0626	3.94
64	0.200	0.2002	0.0500	3.20
65	0.500	0.1001	0.1001	6.51
66	0.250	0.0751	0.0250	1.65
67	0.250	0.0563	0.0188	1.26
68	0.250	0.0422	0.0141	0.96
69	0.250	0.0317	0.0105	0.72
70	1.000	0.0000	0.0317	2.22
Average Retirement Age:				61.18

The determination of the average retirement age assumes employees continue in employment until reaching the first age of retirement eligibility with the required number of years of service. After this point, only the retirement decrement is recognized.

Plan Name: Philip Morris International Retirement Plan
EIN / PN: 03-0494952/001
Plan Sponsor: PMI Global Services Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments
as of January 1, 2025

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	133,866	3,182,019	20,099,878	23,415,763
2026	316,903	828,947	19,649,959	20,795,809
2027	444,014	1,133,246	19,184,125	20,761,385
2028	620,971	1,440,485	18,701,814	20,763,270
2029	796,256	1,769,092	18,202,553	20,767,901
2030	950,193	2,140,594	17,685,965	20,776,752
2031	1,098,498	2,481,736	17,151,764	20,731,998
2032	1,227,458	2,812,001	16,599,805	20,639,264
2033	1,383,297	3,189,245	16,030,066	20,602,608
2034	1,541,689	3,492,568	15,442,724	20,476,981
2035	1,650,012	3,665,351	14,838,176	20,153,539
2036	1,728,445	3,804,867	14,217,060	19,750,372
2037	1,792,674	3,864,391	13,580,202	19,237,267
2038	1,853,024	3,921,675	12,928,564	18,703,263
2039	1,894,317	4,002,997	12,263,262	18,160,576
2040	1,904,951	4,003,310	11,585,662	17,493,923
2041	1,904,798	4,055,499	10,897,546	16,857,843
2042	1,900,345	4,097,421	10,201,242	16,199,008
2043	1,881,163	4,018,651	9,499,644	15,399,458
2044	1,855,157	3,908,323	8,796,243	14,559,723
2045	1,823,897	3,795,980	8,095,190	13,715,067
2046	1,787,919	3,672,518	7,401,221	12,861,658
2047	1,747,551	3,531,349	6,719,526	11,998,426
2048	1,702,513	3,382,595	6,055,474	11,140,582
2049	1,653,407	3,245,731	5,414,497	10,313,635
2050	1,600,437	3,101,646	4,801,902	9,503,985
2051	1,543,331	2,931,870	4,222,521	8,697,722
2052	1,481,909	2,756,559	3,680,433	7,918,901

Plan Name: Philip Morris International Retirement Plan
EIN / PN: 03-0494952/001
Plan Sponsor: PMI Global Services Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	1,416,330	2,576,764	3,178,855	7,171,949
2054	1,346,696	2,393,759	2,719,980	6,460,435
2055	1,273,253	2,209,032	2,305,013	5,787,298
2056	1,196,358	2,024,267	1,934,243	5,154,868
2057	1,116,444	1,841,274	1,606,953	4,564,671
2058	1,034,099	1,661,952	1,321,603	4,017,654
2059	950,035	1,488,177	1,075,917	3,514,129
2060	865,127	1,321,709	867,027	3,053,863
2061	780,357	1,164,098	691,672	2,636,127
2062	696,761	1,016,569	546,322	2,259,652
2063	615,426	880,059	427,355	1,922,840
2064	537,388	755,174	331,191	1,623,753
2065	463,622	642,173	254,399	1,360,194
2066	394,977	541,038	193,816	1,129,831
2067	332,105	451,498	146,588	930,191
2068	275,451	373,112	110,199	758,762
2069	225,245	305,272	82,486	613,003
2070	181,511	247,234	61,606	490,351
2071	144,075	198,173	46,032	388,280
2072	112,599	157,182	34,523	304,304
2073	86,606	123,329	26,085	236,020
2074	65,532	95,709	19,937	181,178

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Philip Morris International Salaried Retirement Plan

• Plan Provisions

Effective Date

The plan was adopted effective January 1, 2008.

Covered employees

Any non-union employee who receives a regular and stated compensation (other than a retainer) directly from Philip Morris International.

Participation date

Date of becoming a covered employee. Employees hired or transferred after January 1, 2009 are not eligible to participate.

• Definitions

Vesting service

All periods of service commencing on the employee's date of employment and ending on the employee's date of termination. Service accrued under another Philip Morris International or former Altria plan is counted as vesting service.

Pension service

Vesting service excluding service considered pension service under another Philip Morris International or former Altria plan. Pension service for Philip Morris Products Salaried employees is not credited prior to July 1, 1997.

Pensionable pay

Actual wage or salary including overtime and awards under the company's Incentive Compensation Plan or similar plans.

Average earnings

The average of the highest five (three for Philip Morris Products Salaried employees) consecutive calendar years of pensionable pay during the ten-year period ending on the earlier of the participant's termination date or retirement date.

Covered Compensation

The average of the Social Security Taxable Wage Bases over the 35-year period ending in the year of attainment of Social Security Retirement Age. For employees who terminate prior to Social Security Retirement Age, the Social Security Taxable Wage Base used for the current and subsequent plan years shall be assumed

	to be the same as the Social Security Taxable Wage Base in effect in the year of termination.
Normal retirement date (NRD)	First of month following the attainment of age 65 with five years of pension service.
Monthly pension benefit	For eligible salaried employees at Participating Companies, the greater of (a), (b), and (c): a. the sum of 1.45% of five-year average earnings up to covered compensation and 1.75% of such compensation in excess of covered compensation, multiplied by years of pension service with a maximum of 35 years; b. 1.50% of five-year average earnings not exceeding $17,000 multiplied by the years of pension service with a maximum of 30 years; c. the sum of 1.45% of five-year average earnings (excluding awards under the company's Incentive Compensation Plan) up to covered compensation and 1.75% of such compensation in excess of covered compensation, multiplied by years of pension service with a maximum of 35 years, plus 1.45% of such compensation multiplied by years of pension service in excess of 35 years; For Philip Morris Products Salaried Employees: a. for those born prior to January 1, 1938, the sum of 1% of three-year average earnings multiplied by all years of pension service and 0.75% of three year average earnings in excess of covered compensation multiplied by years of pension service with a maximum of 35 years; b. for those born on or after January 1, 1938 and on or before December 31, 1954, the sum of 1.05% of three-year average earnings multiplied by all years of pension service and 0.70% of three-year average earnings in excess of covered compensation level multiplied by years of pension service with a maximum of 35 years; c. for those born on or after January 1, 1955 the sum of 1.1% of three-year average earnings multiplied by all years of pension service and 0.65% of three-year average

earnings in excess of covered compensation multiplied by years of pension service with a maximum of 35 years.

Monthly preretirement death benefit	In the event of death after eligibility for early retirement, the spouse's benefit shall equal the amount which would have been payable to the spouse had the participant retired on the first day of the month in which death occurred, having elected a 50% joint and survivor annuity. In the event of death after eligibility for a vested pension but prior to eligibility for early retirement, the spouse's benefit shall equal the amount which would have been payable to the spouse had the participant survived until the plan's earliest collectible date and then converted the participant's vested pension accrued to date of death into a 50% joint and survivor annuity.

• Eligibility for Benefits

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service.
Special 30-year retirement	For all employees except Philip Morris Products Salaried employees: retirement before NRD and on or after both attaining age 55 and completing 30 years of vesting service.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death or retirement after completing five years of vesting service.
Preretirement death benefit	Death while eligible for normal, early, special 30, postponed or deferred vested retirement benefits, with a surviving spouse.

• Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD

SCHEDULE SB ATTACHMENTS

Early retirement	Monthly pension benefit determined as of early retirement date, reduced 6.0% for each year payment precedes the following: • Age 60 for all employees except Philip Morris Products Salaried employees. • Age 60 for Philip Morris Products Salaried employees who have completed 25 years of vesting service. • Age 65 for Philip Morris Products Salaried employees who have completed less than 25 years of vesting service.
Special 30-year retirement	Monthly pension benefit determined as of special 30-year retirement date
Postponed retirement	The monthly pension benefit determined as of the actual retirement date
Vested termination	Monthly pension benefit determined as of termination date, reduced 6.0% for each year payment precedes age 65.
Disablement	The monthly pension benefit projected to NRD, assuming base pay and pension service continues through disability period.
Preretirement death	Monthly pension benefit determined as of date of death, payable immediately if participant eligible for early retirement, or if death occurs after eligibility for a vested benefit but prior to eligibility for early retirement, deferred to date the participant would have been eligible for early retirement.

• Other Plan Provisions

Forms of payment	The normal form of payment for unmarried employees is a life annuity payable in monthly instalments; for married employees, a 50% contingent annuity. Optional forms are a 75% or 100% contingent annuity or such other contingent annuitant benefits as the Employee Benefit Committee approves.
Pension Increases	None
Plan participants' contributions	None

SCHEDULE SB ATTACHMENTS

Maximum limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

• Future Plan Changes

No future plan changes were recognized in determining pension cost. Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

• Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

SCHEDULE SB ATTACHMENTS

Former Participants of the Philip Morris Products Hourly Employees' Retirement Plan

Plan Provisions

Effective Date

The plan was adopted effective July 1, 1997 and amended September 17, 1999.

Effective February 1, 2008 the Philip Morris Products Hourly Plan was merged into the Philip Morris International Salaried Retirement Plan.

Covered employees

Any person employed at the Export Processing Facility who is compensated at an hourly rate directly from the company.

Participation date

January 1 of the calendar year in which employee attains age 21 and completes one year of vesting service. However, the following rules apply to those employed on July 1, 1997:

- A person who was a participant in the prior plan who is an employee on July 1, 1997 shall become a participant on July 1, 1997.
- A person who is an employee on July 1, 1997, who was employed by the predecessor company on January 1, 1997 but who was not a participant in the prior plan shall become a participant on January 1, 1997 provided one thousand hours are completed from July 1, 1997 to June 30, 1998.

Definitions

Vesting service

All periods of service commencing on the employee's date of employment and ending on the employee's date of termination.

Pension service

Vesting service excluding service accrued prior to participation in the plan.

Pensionable pay

Total earnings paid during a calendar year (including bonus and any tax deferred employee contribution amounts under the Section 125 arrangement).

Average earnings

The average of the highest five consecutive calendar years of applicable earnings during the period of participation in the plan

Plan Name:	Philip Morris International Retirement Plan
EIN / PN:	03-0494952/001
Plan Sponsor:	PMI Global Services Inc.
Valuation Date:	January 1, 2025

	ending on the earlier of the participant's termination date or retirement date.
Normal retirement date (NRD)	First of month following the attainment of age 65 with five years of pension service.
Monthly pension benefit	Greater of (a) or (b): a. $28 per month multiplied by years of pension service. b. Accrued benefit under benefit formula in effect on September 17, 1999 = 0.9% of Average Earnings multiplied by years of pension service as of September 17, 1999 with a maximum of 35 years.
Monthly preretirement death benefit	In the event of death after eligibility for early retirement, the spouse's benefit shall equal the amount which would have been payable to the spouse had the participant retired on the first day of the month in which death occurred, having elected a 50% joint and survivor annuity. In the event of death after eligibility for a vested pension but prior to eligibility for early retirement, the spouse's benefit shall equal the amount which would have been payable to the spouse had the participant survived until the plan's earliest collectible date and then converted the participant's vested pension accrued to date of death into a 50% joint and survivor annuity.

• Eligibility for Benefits

Normal retirement	Monthly pension benefit determined as of NRD.
Early retirement	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service.
Special 30-year retirement	For all employees except Philip Morris Products Salaried employees: retirement before NRD and on or after both attaining age 55 and completing 30 years of vesting service.
Postponed retirement	Retirement after NRD.
Vested termination	Termination for reasons other than death or retirement after completing three years of vesting service.

SCHEDULE SB ATTACHMENTS

Preretirement death benefit	Death while eligible for normal, early, or deferred vested retirement benefits, with a surviving spouse.

SCHEDULE SB ATTACHMENTS

• Benefits Paid Upon the Following Events

Normal retirement

The monthly pension benefit determined as of NRD

Early retirement

Monthly pension benefit determined as of early retirement date, reduced in accordance with the following schedule:

Number of Years Date First Payment Precedes NRD	*Less Than 25 Years of Vesting Service*	*25 or More Years of Vesting Service*
1	.98	1.00
2	.96	1.00
3	.94	1.00
4	.92	.96
5	.90	.92
6	.87	.88
7	.84	.84
8	.81	.81
9	.78	.78
10	.75	.75

Postponed retirement

The greater of (a) or (b):

a. The actuarial equivalent of the monthly pension benefit determined as of NRD

b. Monthly pension benefit determined as of actual retirement date

Vested termination

Monthly pension benefit determined as of termination date multiplied by the appropriate vesting percentage from the schedule as shown below.

Years of Vesting Service	Vested Percentage
Less than 3	0%
3	20%
4	40%
5	60%
6	80%
7	100%

A participant who has completed five or more years of vesting service and has attained age 55 may elect to receive the vested monthly pension benefit prior to NRD. The benefit will be reduced in accordance with the same schedule as shown above for Early Retirement.

Preretirement death

Monthly pension benefit determined as of date of death, payable immediately if participant eligible for early retirement, or if death

	occurs after eligibility for a vested benefit but prior to eligibility for early retirement, deferred to date the participant would have been eligible for early retirement (age 55 for vested participants with less than five years of vesting service).

• Other Plan Provisions

Forms of payment	The normal form of payment for unmarried employees is a life annuity payable in monthly installments; for married employees, a 50% contingent annuity. Automatic cash out if the actuarial equivalent of benefit is less than $1,000. Optional form of lump sum payment available if present value of benefit is greater than $1,000 but less than or equal to $6,000.
Pension Increases	None
Plan participants' contributions	None
Maximum limits on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

• Future Plan Changes

No future plan changes were recognized in determining pension cost. Willis Towers Watson is not aware of any future plan changes that are required to be reflected.

• Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

PHILIP MORRIS INTERNATIONAL RETIREMENT PLAN

Schedule H - Line 4i - Schedule of Assets (Held at End of Year)

December 31, 2025

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value		(d) Cost	(e) Current Value
	State Street Intermediate U.S. Gov't. Index Non-Lending Fund	Commingled Fund,	985,903 shares	$22,764,014	$28,691,762
	State Street Russell 3000 Index Non-Lending Fund	Commingled Fund,	561,242 shares	6,309,021	45,375,881
	State Street Long U.S. Gov't. Index Non-Lending Fund	Commingled Fund,	1,806,425 shares	68,971,598	69,863,500
	BlackRock - Intermediate Term Credit Bond Index Non Lendable Fund	Commingled Fund,	1,426,643 shares	25,402,213	28,632,769
	State Street MSCI ACWI Ex U.S Non-Lending Fund	Commingled Fund,	983,982 shares	13,403,601	37,324,412
	BlackRock - Long Term Credit Bond Index Non Lendable Fund	Commingled Fund,	2,688,118 shares	63,732,765	67,685,358
*	JPMorgan U.S. Treasury Plus Money Market Fund	STIF Account,	490,992 shares	490,992	490,992
	Total			$201,074,204	$278,064,674

* Indicates party-in-interest.

The information in this schedule has been certified as complete and accurate by the Trustee

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	10,610,838	15.00000	10,610,838	986,864
2. Shortfall	01/01/2024	(160,577)	14.00000	(150,647)	(14,676)
3. Shortfall	01/01/2023	12,194,233	13.00000	10,890,547	1,116,757
Total				21,350,738	2,088,945

Plan Name: Philip Morris International Retirement Plan
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Plan Sponsor: PMI Global Services Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost were changed from $1,428,000 for the prior valuation to $1,245,000 for the current valuation to account for updated PBGC premium calculations.