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
THE MAUSER CONSOLIDATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 06/01/1949

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)
MAUSER PACKAGING SOLUTIONS HOLDING COMPANY

375 NORTHRIDGE ROAD, SUITE 600
ATLANTA, GA 30350

2b Employer Identification Number (EIN)
55-0800054

2c Plan Sponsor's telephone number
770-645-4811

2d Business code (see instructions)
332400

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.	10/13/2026	SUSANNE FURLAN
	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

SUSANNE FURLAN

375 NORTHRIDGE ROAD, SUITE 600
ATLANTA, GA 30350

3b Administrator's EIN: 55-0800054

3c Administrator's telephone number: 770-645-4811

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: BWAY CORPORATION

c Plan Name: THE MAUSER CONSOLIDATED PENSION PLAN

4b EIN: 36-3624491

4d PN: 004

5	Total number of participants at the beginning of the plan year	**5**	1024
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)**	144
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	129
b	Retired or separated participants receiving benefits	**6b**	390
c	Other retired or separated participants entitled to future benefits	**6c**	389
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	908
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	91
f	Total. Add lines **6d** and **6e**.	**6f**	999
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 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
THE MAUSER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
MAUSER PACKAGING SOLUTIONS HOLDING COMPANY

D Employer Identification Number (EIN)
55-0800054

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**	34345496
b Actuarial value	**2b**	33481374

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	459	22120200	22120200
b For terminated vested participants	421	12059865	12059865
c For active participants	144	3241393	3570692
d Total	1024	37421458	37750757

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	60000
c Target normal cost	**6c**	60000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/02/2026
Date

ALISA N. FOURNILLER
Type or print name of actuary

26-08461
Most recent enrollment number

AON CONSULTING, INC.
Firm name

770-690-7833
Telephone number (including area code)

MSC# 17866, P.O. BOX 803507
DALLAS, TX 75380
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		505
	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 5.07 %		26
	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		531
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	88.69 %
15	Adjusted funding target attainment percentage	15	88.69 %
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	87.90 %
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
04/11/2025	153000	0			
07/07/2025	153000	0			
10/14/2025	127000	0			
01/08/2026	127000	0			
09/11/2026	24000	0			
			Totals ► 18(b)	584000	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	564156

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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**	60000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4269383	503912
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**	563912

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

36 Additional cash requirement (line 34 minus line 35)	**36**	563912
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	564156

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

a Total (excess, if any, of line 37 over line 36)	**38a**	244
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE 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
THE MAUSER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
MAUSER PACKAGING SOLUTIONS HOLDING COMPANY

D Employer Identification Number (EIN)
55-0800054

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

ABERDEEN EMERGING MARKETS INST

51-0368279

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

CARILLON TOWER ADVISERS

P.O. BOX 23572
ST. PETERSBURG, FL 33742

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

FIRST EAGLE INVESTMENT MGMT

57-1156902

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

FIRST PACIFIC ADVISORS, LLC

20-1362771

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

NATIXIS FUNDS

04-3200027

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

PIMCO

P.O. BOX 219024
KANSAS CITY, MO 64121-9024

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

RUSSELL INVESTMENT TRUST COMPANY

91-1116938

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

VANGUARD

23-1945930

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

WCM INVESTMENT MANAGEMENT

281 BROOKS STREET
LAGUNA BEACH, CA 92651

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

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

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

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

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

PRINCIPAL CUSTODY SOLUTIONS

42-1466678

(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	24760	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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: MSTILLER LLC

b EIN: 58-0673524

c Position: AUDITOR

d Address: 3424 PEACHTREE ROAD NE
SUITE 1400
ATLANTA, GA 30326

e Telephone: 404-256-1606

Explanation: MSTILLER, LLC WAS ACQUIRED BY ARMANINO LLP EFFECTIVE MARCH 2, 2026.

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 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
THE MAUSER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
MAUSER PACKAGING SOLUTIONS HOLDING COMPANY

D Employer Identification Number (EIN)
55-0800054

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)	140000	151000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	38844	44004
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	424913	493915
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	48	25
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	33756220	35683454
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	34360025	36372398
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	10015	0
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	37928	43653
1k Total liabilities (add all amounts in lines 1g through1j)	1k	47943	43653
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	34312082	36328745

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)	584000	
(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)		584000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	9712	
(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)		9712
(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)	1270461	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1270461
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	4245338	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4245337	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		1
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(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)		2579906
c Other income	2c		1645
d Total income. Add all **income** amounts in column (b) and enter total	2d		4445726
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2404303	
(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)		2404303
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	24760	
(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)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		24760
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2429063
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2016663
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: ARMANINO LLP **(2)** EIN: 33-2514127

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		500000
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 598692.

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
THE MAUSER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500
MAUSER PACKAGING SOLUTIONS HOLDING COMPANY

D Employer Identification Number (EIN)
55-0800054

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): 31-1051736

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** 1

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: 31.1 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 62.5 %
High-Yield Debt: 5.3 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.1 % 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_____.

Mauser Consolidated Pension Plan

Audited Financial Statements
and
Supplementary Data

December 31, 2025 and 2024

armanino

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee
Mauser Consolidated Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2025 Financial Statements

We have performed an audit of the accompanying financial statements of Mauser Consolidated Pension 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 statement of net assets available for benefits as of December 31, 2025, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2025 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 a certification from a qualified institution as of and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2025 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2025 Financial Statements section—

- the amounts and disclosures in the 2025 financial statements referred to above, 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 2025 financial statements referred to above 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 on the 2025 Financial Statements

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

Responsibilities of Management for the 2025 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 Mauser Consolidated Pension 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.

Auditor's Responsibilities for the Audit of the 2025 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2025 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, 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 Mauser Consolidated Pension 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 Mauser Consolidated Pension 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 2025 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 Matters

2025 Supplemental Schedules Required by ERISA

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

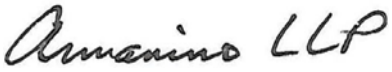
In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations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

In our opinion:

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

Auditor's Report on the 2024 Financial Statements

The financial statements of Mauser Consolidated Pension Plan as of and for the year ended December 31, 2024, were audited by MSTiller, LLC, whose practice became part of Armanino LLP as of March 1, 2026. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 10, 2025 indicated that in their opinion (a) the amounts and disclosures in the 2024 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2024 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). Their report also indicated that the form and content of the 2024 supplemental schedules, other than the information in the 2024 supplemental schedules that agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2024 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Atlanta, Georgia
October 13, 2026

MAUSER CONSOLIDATED PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value:		
Mutual funds	$ 35,683,454	$ 33,756,220
Interest-bearing cash	493,915	424,913
Mortgage-backed security	25	48
Total investments	36,177,394	34,181,181
Receivables:		
Employer contribution receivable	151,000	140,000
Accrued investment income	44,004	38,844
Total receivables	195,004	178,844
Total assets	36,372,398	34,360,025
Liabilities:		
Pending trade	43,653	37,928
Accrued expenses	-	10,015
Total liabilities	43,653	47,943
Net assets available for benefits	$ 36,328,745	$ 34,312,082

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

MAUSER CONSOLIDATED PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years Ended December 31, 2025 and 2024

	2025	2024
Additions to Net Assets Attributed to:		
Investment income:		
Net appreciation in fair value of investments	$ 2,579,908	$ 171,925
Dividends	1,270,461	1,199,498
Interest	9,712	17,720
Net investment income	3,860,081	1,389,143
Other income	1,645	584
Contributions-		
Employer contributions	584,000	632,819
Total additions	4,445,726	2,022,546
Deductions from Net Assets Attributed to:		
Benefits paid directly to participants	2,404,303	2,295,671
Administrative expenses	24,760	48,161
Total deductions	2,429,063	2,343,832
Net increase (decrease)	2,016,663	(321,286)
Net Assets Available for Benefits		
Beginning of year	34,312,082	34,633,368
End of year	$ 36,328,745	$ 34,312,082

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

Note 1 – Description of Plan

The following description of the Mauser Consolidated Pension Plan (the "Plan"), sponsored by the Mauser Packaging Solutions Holding Company (the "Company") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

On July 13, 2021, the Employee Benefit Plans Committee of BWAY Corporation, on behalf of Mauser USA, LLC, North America Packaging Corporation, and Central Can Company, Inc., approved the merger of Pension Plan for Certain Collective Bargaining Employees of Mauser USA, LLC and North America Packaging Corporation Pension Plan with and into the Central Can Company Pension Plan, to be effective June 30, 2022. Upon merger, the Pension Plan for Certain Collective Bargaining Employees of Mauser USA, LLC, the North America Packaging Corporation Pension Plan, and the Central Can Company Pension Plan, constitute a single plan for purposes of Treasury Regulations Section 1.414(l)-1(b)(1). As a result of the merger, all plan assets and liabilities were transferred from Pension Plan for Certain Collective Bargaining Employees of Mauser USA, LLC and North America Packaging Corporation Pension Plan into the Central Can Company Pension Plan into the Plan on June 30, 2022. Immediately after the merger, the Central Can Pension Company Plan was renamed "Mauser Consolidated Pension Plan".

General

The Plan is a noncontributory defined benefit plan providing retirement, disability, and death benefits to eligible employees. The Plan document was restated January 1, 2023 to incorporate the previous separate plan documents into one document with the following components for each of the former legacy plans. It has since been restated effective January 1, 2025 as part of a Voluntary Correction Program submission under the Internal Revenue Service's Employee Plans Compliance Resolution System to retroactively amend the component plan documents to correct certain nonamended failures and bring the Consolidated Plan into compliance with applicable legal requirements and to comply with recent changes in law. Except to the extent otherwise provided herein or as may otherwise be required pursuant to applicable law, the provisions of the component plans shall be effective as of January 1, 2025, and apply only to an employee who terminates employment on or after January 1, 2025. Except as otherwise specifically provided for herein, a former employee's eligibility for benefits and the amount of benefits, if any, payable to or on behalf of a former employee shall be determined in accordance with the provisions of the applicable plan document in effect on the date his employment terminated.

Central Can Company Pension Plan ("Central Can") covered substantially all of the employees of Central Can Company, Inc. until it was amended and restated effective January 1, 2009. Under this amendment, all future benefit accruals under the plan ceased effective December 31, 2008. The accrued benefit of each participant and beneficiary has been finally determined as of December 31, 2008 and will not increase after such date.

North America Packaging Corporation Pension Plan ("NAMPAC") covered the employees of North America Packaging Corporation and its affiliates, subsidiaries, or assignees who expressly adopted the plan. Effective December 31, 1998, for hourly employees and October 31, 2004, for salaried employees, the Plan was frozen. The assets attributable to the plan participants will be held by the trustee until distributed. No employee who was not a participant prior to the effective date will be eligible to become a participant in the Plan on or after the effective date, and no period of the participant's employment after the effective date will be taken into account for purposes of computing credited service. Each participant's accrued benefit under the terms and conditions of the plan will be determined as of the end of the day on December 31, 1998, or October 31, 2004, as appropriate, as if such participant had terminated employment on such date for computing the participant's credited service. Any hourly or salaried employee actively employed by the Company on December 31, 1998, or October 31, 2004, respectively, became 100% vested in his or her accrued benefit.

Pension Plan for Certain Collective Bargaining Employees of Mauser USA, LLC ("MPP") covered those individuals eligible by virtue of having been employed by Mauser USA, LLC and who were covered by a collective bargaining agreement with the United Steelworkers of America, Local #5210, Local #9777-43U, Local #5210-3, and Local #15534; International Association of Machinists and Aerospace Workers, Local #8; International Brotherhood of Teamsters, Local #781; Graphic Communications International Union, Local #527-S; United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied-Industrial and Service Workers International Union, Local #13-1; or United Food and Commercial Workers, Local #1167 during the Plan's benefit accrual period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The accrual of benefits has ceased for all employee groups covered by the Plan. Cessation of accruals was phased in for various Locals/Divisions from March 2000 through July 2010.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Board of Directors of the Company control and manage the operation and administration of the Plan. The Plan's investments are managed by outside investment managers.

Coronavirus Aid, Relief, and Economic Security Act

The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act") was signed into law on March 27, 2020. The CARES Act allowed retirement plans to provide participants who were impacted by the coronavirus (as defined in the CARES Act) with greater access to their savings. The ability to utilize the provisions of the CARES Act ceased as of December 31, 2020. Management has until December 31, 2026 to amend the Plan document for the provisions it adopted.

SECURE 2.0 Act

The Securing a Strong Retirement Act (SECURE 2.0 Act) was signed into law on December 29, 2022, and includes mandatory and optional provisions with varying effective dates in 2023 and later. The plan administrator will determine the optional provisions to elect and amend the Plan document accordingly.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The sponsor elected to utilize a portion of the Plan's pre-funding balance to satisfy the 2024 minimum required contribution. During the years ended December 31, 2025 and 2024, the Company made contributions of $584,000 and $632,819, respectively. The Company's contributions for 2025 and 2024 met or exceeded the minimum funding requirements of ERISA.

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

Pension Benefits

Described are the pension benefits of the three merging legacy plans that have as of June 30, 2022 merged and the name changed to Mauser Consolidated Pension Plan.

Central Can Company Pension Plan No present or future employee who was not a participant in the Plan on December 31, 2008 may become a participant in the Plan after such date. To qualify for plan participation, an employee must have completed 1,000 hours of service within a 12-month period. The normal benefit formula is 1% of average compensation multiplied by years of service (maximum of 40 years) earned after 1997, plus the benefit accrued as of December 31, 1997, under the prior plan formula. All future benefit accruals under the Plan ceased effective December 31, 2008. All participants are now fully vested in their accrued benefit.

The following are the definitions of the various retirement classifications: (a) Normal – Age 65 and completion of three years of credited service, (b) Early – Age 55 and completion of fifteen years of credited service, (c) Disability – Total and permanent disability after completion of five years of credited service, and (d) Survivor's – 65 if single and any age if married which did not begin receiving a pension before death after completion of three years of credited service.

Participants may generally elect to receive their benefits in the form of a single life annuity, a 10-year certain annuity or a joint and survivor annuity.

North American Packaging Corporation Pension Plan The normal form of benefit payment is a life annuity for unmarried participants and a life annuity with a 50% joint and survivor annuity for married participants. The normal retirement age is 65.

Upon disability or retirement, salaried participants are entitled to receive a monthly benefit equal to the greater of: (a) 1-1/3% of average monthly compensation multiplied by years of service, or (b) $8.50 multiplied by the participant's years of benefit service. The Plan permits early retirement and deferred vested retirement at age 55 with a minimum of 10 years of vested service. Salaried employees hired after October 31, 2004 may not participate in the Plan. Participants are 100% vested in their accrued benefit.

Upon disability or retirement, hourly participants are entitled to receive a specified monthly benefit based upon years of credited service prior to December 31, 1998. Hourly employees hired after December 31, 1998, may not participate in the Plan. The Plan permits early retirement and deferred vested retirement if certain age and service requirements are met (generally, age 60 with 10 years of service for early retirement and 5 years of service for deferred vested retirement). Participants are 100% vested in their accrued benefit.

Upon death, the normal form of payment for a married participant is a Qualified Joint and Survivor Annuity, which pays 50% of the participant's benefits to his or her eligible spouse for the eligible spouse's life.

Lump sum distributions are available and are based on an actuarial equivalent present value of the calculated monthly benefit.

Pension Plan for Certain Collective Bargaining Employees of Mauser USA, LLC Employees are entitled to monthly pension benefits beginning at normal retirement age. Normal retirement age is defined as the date on which the participant attains age 65. For employees who are members of the United Steelworkers of America, Local #5210, it is the later of the participant's sixty-fifth birthday or the fifth anniversary of his/her date of participation in the Plan. As noted above, accrual of benefits under this Plan ceased for all employee groups covered by the Plan during the year ended July 31, 2010. For employees who are members of the United Steelworkers of America, Local #5210, the monthly multiplier in effect on the date of cessation of accruals was $26.50 for each year of benefit service. For employees who are members of the United Food and Commercial Workers, Local #1167, the monthly multiplier in effect on the date of cessation of accruals was $10.50 for each year of service. For all other locations, the benefit is determined by multiplying the various multipliers based upon the Local/Division by total years of service and offsetting the result by the applicable Smurfit Plan benefit rate as of December 31, 1997, also based upon the Local/Division. The Company acquired the plastics division of Smurfit Packaging Corporation in November 1997. These multipliers range from $12.50 to $25.50 with offsets ranging from $10.00 to $21.00 as of the date of cessation of accruals depending on the Local/Division.

The Plan permits early retirement, defined as attainment of age fifty-five and completion of fifteen years of benefit service, except for members of Local #5210. For members of Local #5210, early retirement is defined as attainment of age sixty and completion of ten years of benefit service. The benefit is determined under the same formula as for normal retirement, reduced by one half of 1% for each month by which the early retirement date precedes either (i) the first day of the month after the participant attains age sixty-two, if the participant has completed thirty years of benefit service, or (ii) his normal retirement date, if the participant has completed less than thirty years of benefit service or he is a member of the United Steelworkers of America, Local #5210.

The normal form of benefit payments is a monthly life annuity. Participants also have the option to receive these benefits in the form of a 50% or 100% joint and survivor annuity, ten years certain and life or level income option (Local #5210 only). All participants became fully vested upon the freezing of the Plan.

Disability benefits are equal to 100% of the participant's accrued benefit as of the date of disability and are not reduced for early commencement of benefits. Once vested, a 50% survivor death benefit is provided for the spouse of a married participant, payable on the date the member would have been eligible for early or normal retirement. Participants who are members of Local #5210 receive a widow's joint survivor benefit at fifty percent of an employee's benefit at age forty with ten years of service.

Lump sum distributions are available and are based on an actuarial equivalent present value of the calculated monthly benefit.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

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

Actuarial Assumption and Method Changes

The ERISA interest rate assumption for minimum funding requirements was changed from segment rates with a four-month lookback (as of September 2023) of 4.75%, 4.87%, and 5.59%, each adjusted as needed to fall within the 25-year average interest corridor under ARPA to segment rates with a four-month lookback (as of September 2024) of 5.07%, 5.31%, and 5.50%, each adjusted as needed to fall within the 25-year average interest corridor under ARPA. The ERISA interest rate assumption for maximum tax purpose funding requirements was changed from segment rates of 3.62%, 4.46%, and 4.52% to segment rates of 5.07%, 5.33%, and 5.36% without regard to interest rate stabilization. For ERISA requirements, the mortality assumption was unchanged from the 2024 generational mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(b) for healthy and disabled lives, and the expected rate of return on assets assumptions remained 6.0%. For ASC 960 requirements, the discount rate assumption remained 6.0% and the mortality improvement scale assumption remained MP-2021.

Note 3 – Certified Investments

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Principal Bank, the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected on the accompanying statement of net assets available for benefits as of December 31, 2025 and 2024, the related investment activity reflected in the statement of changes in net assets available for benefits for the years ended December 31, 2025 and 2024, the schedule of assets (held at end of year) as of December 31, 2025, and all the information reflected on the schedule of reportable transactions for the year ended December 31, 2025.

Note 4 – Plan Termination

Although the Company has not expressed any intention of terminating the Plan, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of termination of the Plan, distribution of the plan assets shall be made to the participants according to the provisions for such distribution in the plan document determined in accordance with ERISA and applicable regulations.

If the Plan terminates, a portion of the benefits under the Plan is insured by the Pension Benefit Guaranty Corporation ("PBGC"), a U.S. Government agency. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor benefits. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the plan's net assets to provide those benefits and may also depend on the level and type of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Note 5 – Fair Value Measurements

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

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

- Level 2: Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability; and
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

  If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in the methodologies used at December 31, 2025 and 2024.

Mutual Funds – Mutual funds are valued at the NAV of shares held by the Plan at year end based on quoted market prices.

Interest-Bearing Cash – Cash held on deposit at a brokerage company or financial institution.

Mortgage-Backed Security – This is a debt instrument with mortgages as the underlying investment, and is not considered to be actively traded, but indirectly valued based on trades of similar instruments.

The following table sets forth by level, within the fair value hierarchy, the plan investment assets at fair value, as of December 31, 2025, and 2024. As required by FASB ASC 820, investment assets are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement:

	2025	2024
Level 1		
Mutual funds	$ 35,683,454	$ 33,756,220
Level 2		
Interest-bearing cash	493,915	424,913
Mortgage-backed security	25	48
Level 3	-	-
Total investments in the fair value hierarchy	36,177,394	34,181,181
Total investments at fair value	$ 36,177,394	$ 34,181,181

Note 6 – Actuarial Value of Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service 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 their credited service. 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 actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of January 1, 2025 and 2024 were (a) for 2025 and 2024, life expectancy of participants based on the amounts-weighted aggregate rates (separate rates for contingent survivors) from the Pri-2012 mortality study with future mortality improvement projected generationally from 2012 using scale MP-2021 (b) an assumed average retirement age (61 for active legacy Central Can participants, 62 for active legacy NAMPAC participants, 66 for active legacy MPP participants, 64 for terminated vested legacy Central Can participants, 63 for terminated vested legacy NAMPAC participants, and 65 for terminated vested legacy MPP participants) or present age if greater, and (c) an assumed investment return rate remained 6.00% for 2025 and 2024. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits as of January 1, 2025 and 2024 is as follows:

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits:		
Participants and/or beneficiaries currently receiving payments	$ 21,251,993	$ 21,027,679
Participants with deferred benefits	14,026,098	15,203,137
	35,278,091	36,230,816
Nonvested benefits	746,979	992,493
Total actuarial present value of accumulated plan benefits	$ 36,025,070	$ 37,223,309

The changes in actuarial present value of accumulated plan benefits as of January 1, 2025 and 2024 are as follows:

	2025	2024
Increase (decrease) during the year attributable to:		
Interest accumulation	2,165,599	2,170,570
Plan amendments	-	-
Benefits paid	(2,293,399)	(2,312,422)
Assumption changes	-	-
Other changes	(1,070,439)	49,621
Net Increase (decrease)	$ (1,198,239)	$ (92,231)

Note 7 – Related Party Transactions and Transactions with Parties-in-Interest

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA.

The Plan holds an investment which is sponsored and managed by Principal Bank, the trustee of the Plan. Therefore, transactions in these investments are party in interest transactions. The trustee has substantial discretionary authority concerning purchase and sales of investments, within plan provisions.

Fees incurred by the Plan for investment management services are included in the net appreciation in fair value of the investment, as they are paid through revenue sharing, rather than direct payment. Of these incurred fees, $1,645 and $584 were returned to the Plan as revenue sharing, and included in other income in 2025 and 2024, respectively.

The Plan was charged trustee, administrative and investment advisory fees totaling $24,760 and $48,161 for the years ended December 31, 2025 and 2024, respectively.

The above transactions are party-in-interest transactions under ERISA.

As part of the Trustee's compensation, the Trustee retains float interest earned on balances, including without limitation, disbursement balances, and balances arising from purchase and sale transactions.

Note 8 – Tax Status

The Plan obtained its latest determination letter on August 21, 2002, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. The plan administrator believes the Plan, as amended, is designed and being operated in compliance with the applicable requirements of the IRC and, therefore, the Plan and the related trust are tax-exempt.

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

Note 9 – Risk and Uncertainties

The Plan provides various investment options. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risks associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

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

Note 10 – Subsequent Events

The Plan has evaluated subsequent events through October 13, 2026, which is the date the financial statements were available to be issued; no material events were identified which require disclosure in or adjustment to the financial statements.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Mauser Consolidated Pension Plan
EIN: 55-0800054 PN: 004

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

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		1								
40-44	1	2	4	1						
45-49	1	1	4	1						
50-54	4	7	12	3	3					
55-59	2	7	11	8	4	6				
60-64	1	4	12	12	7	3	5			
65-69		1	2	2	3	2	3	1		
70+		2		1						

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Schedule SB Attachment (Form 5500) — 2025 Plan Year
Mauser Consolidated Pension Plan
EIN: 55-0800054 PN: 004

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	
Minimum Funding Target Normal Cost	Not applicable, accrued benefits are frozen.
Maximum Tax Expected Benefit Increase	Not applicable, accrued benefits are frozen.
Optional Payment Form Election Percentage	
Legacy Central Can Plan	
Single	100% Single Life Annuity
Married	10% Single Life Annuity 80% Joint and 50% Survivor Annuity 10% 10-Year Certain and Life Annuity
Legacy NAMPAC Plan	50% elect Single Life Annuity 50% elect 50% Joint and Survivor Annuity
Legacy MPP Plan	100% Single Life Annuity
Optional Payment Form Conversion Interest Rate	
Legacy Central Can Plan	6.00%
Legacy NAMPAC Plan	7.00%
Legacy MPP Plan	N/A

Optional Payment Form Conversion Mortality	
Legacy Central Can Plan	1984 Unisex Pension Mortality Table
Legacy NAMPAC Plan	1971 Group Annuity Table male rates with a one year setback for participants and a four year setback for beneficiaries.
Legacy MPP Plan	N/A
Retirement Age	
Active Participants	
Legacy Central Can Plan	See Table 1
Legacy NAMPAC Plan	See Table 2
Legacy MPP Plan	Age 65 or next valuation if over 65
Terminated Vested Participants	
Legacy Central Can Plan	Age 64
Legacy NAMPAC Plan	Age 63
Legacy MPP Plan	Age 65 or next valuation if over 65
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	
Legacy Central Can Plan	See Table 3
Legacy NAMPAC Plan	See Table 4
Legacy MPP Plan	Sarason T-3 Table
Disability Rates	
Legacy Central Can Plan	None
Legacy NAMPAC Plan	See Table 5
Legacy MPP Plan	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Mauser Consolidated Pension Plan
EIN: 55-0800054 PN: 004

Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $280,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	6.00%, limited to 5.74%
2024 Plan Year	6.00%, limited to 5.59%
2025 Plan Year	6.00%, limited to 5.50%
Trust Expenses Included in Target Normal Cost	Expenses are assumed to be equal to the prior year's actual administrative expenses, rounded up to $10,000 ($60,000 for 2025).
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Actuarial Assumptions and Methods

Table 1

Retirement Rates — Legacy Central Can Plan

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	25.00%
62	25.00%
63	25.00%
64	25.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 2

Retirement Rates — Legacy NamPac Plan

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	10.00%
62	30.00%
63	30.00%
64	30.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 3

Withdrawal Rates — Legacy Central Can Plan

Age	Rate
30 – 34	12.00%
35 – 39	12.00%
40 – 44	11.00%
45 – 49	11.00%
50 – 64	10.00%
65+	0.00%

Table 4

Withdrawal Rates — Legacy NamPac Plan

Age	Rate
35 – 39	11.00%
40 – 44	10.00%
45 – 49	8.00%
50 – 64	7.00%
65+	7.00%

Table 5

Disability Rates — Legacy NamPac Plan

Age	Rate	Age	Rate
15	0.097%	45	0.361%
16	0.097%	46	0.361%
17	0.097%	47	0.361%
18	0.097%	48	0.361%
19	0.097%	49	0.361%
20	0.097%	50	0.626%
21	0.097%	51	0.626%
22	0.097%	52	0.626%
23	0.097%	53	0.626%
24	0.097%	54	0.626%
25	0.097%	55	1.063%
26	0.097%	56	1.063%
27	0.097%	57	1.063%
28	0.097%	58	1.063%
29	0.097%	59	1.063%
30	0.097%	60+	1.505%
31	0.097%		
32	0.097%		
33	0.097%		
34	0.097%		
35	0.097%		
36	0.097%		
37	0.097%		
38	0.097%		
39	0.097%		
40	0.202%		
41	0.202%		
42	0.202%		
43	0.202%		
44	0.202%		

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE MAUSER CONSOLIDATED PENSION PLAN

1b Three-digit plan number (PN) ▶ 004

1c Effective date of plan 06/01/1949

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)

MAUSER PACKAGING SOLUTIONS HOLDING COMPANY

375 NORTHRIDGE ROAD, SUITE 600

ATLANTA GA 30350

2b Employer Identification Number (EIN) 55-0800054

2c Plan Sponsor's telephone number 770-645-4811

2d Business code (see instructions) 332400

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	Susanne Furlan	10/13/2026	SUSANNE FURLAN
	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

SUSANNE FURLAN

375 NORTHRIDGE ROAD, SUITE 600

ATLANTA GA 30350

3b Administrator's EIN: 55-0800054

3c Administrator's telephone number: 770-645-4811

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 BWAY CORPORATION

c Plan Name THE MAUSER CONSOLIDATED PENSION PLAN

4b EIN: 36-3624491

4d PN: 004

5	Total number of participants at the beginning of the plan year	1,024
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	144
a(2)	Total number of active participants at the end of the plan year	129
b	Retired or separated participants receiving benefits	390
c	Other retired or separated participants entitled to future benefits	389
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	908
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	91
f	Total. Add lines **6d** and **6e**.	999
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	

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

1A 1I 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

Plan Sponsor's EIN:
55-0800054
Plan Number: 004
Schedule H, line 4j

MAUSER CONSOLIDATED PENSION PLAN

SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2025

(a) Identity of party involved	(b) Description of asset (including interest rate and maturity in case of loan)	Number of Transactions	(c) Purchase price	(d) Selling price	(g) Cost of asset	(f) Expense incurred with transaction	(h) Current value of asset on transaction date	(i) Net gain/(loss)
III. SERIES OF TRANSACTIONS IN SAME SECURITY EXCEEDS 5% OF CURRENT VALUE OF PLAN ASSETS								
Principal	Principal Deposit Sweep Program	66	$ 4,314,317	$ -	$ 4,314,317	$ -	$ 4,314,317	$ -
Principal	Principal Deposit Sweep Program	60	-	4,245,312	4,245,312	-	4,245,312	-

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
MAUSER CONSOLIDATED PENSION PLAN

B Three-digit plan number (PN) ▶ 004

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Mauser Packaging Solutions Holding Company

D Employer Identification Number (EIN)
55-0800054

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**	34,345,496
b Actuarial value	**2b**	33,481,374

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	459	22,120,200	22,120,200
b For terminated vested participants	421	12,059,865	12,059,865
c For active participants	144	3,241,393	3,570,692
d Total	1,024	37,421,458	37,750,757

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	60,000
c Target normal cost	**6c**	60,000

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

Alisa N. Fourniller ANF
Signature of actuary

10/02/2026
Date

ALISA N. FOURNILLER
Type or print name of actuary

2608461
Most recent enrollment number

AON CONSULTING, INC.
Firm name

770-690-7833
Telephone number (including area code)

MSC# 17866, P.O. BOX 803507
DALLAS TX 75380
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of _____%		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		505
	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 5.07%		26
	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		531
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	88.69 %
15	Adjusted funding target attainment percentage	15	88.69 %
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	87.90 %
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
04/11/2025	153,000	0			
07/07/2025	153,000	0			
10/14/2025	127,000	0			
01/08/2026	127,000	0			
09/11/2026	24,000	0			
			Totals ► 18(b)	584,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	564,156

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:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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**	60,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	4,269,383	503,912
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**	563,912

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

36 Additional cash requirement (line 34 minus line 35)	**36**	563,912
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	564,156

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

a Total (excess, if any, of line 37 over line 36)	**38a**	244
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Mauser Consolidated Pension Plan
EIN: 55-0800054 PN: 004

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount		Days to Discount to 1/1/2025 at 5.34%	Interest Adjusted Contribution	
April 11, 2025	$	153,000	100	$	150,835
July 7, 2025		153,000	187		148,976
October 14, 2025		127,000	286		121,927
January 8, 2026		127,000	372		120,442
September 11, 2026		24,000	618		21,976
Total Contribution	$	584,000		$	564,156

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Mauser Consolidated Pension Plan
EIN: 55-0800054 PN: 004

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Legacy Central Can Plan			
(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	10.00%	0.5905	3.57
61.5	25.00%	0.5314	8.17
62.5	25.00%	0.3986	6.23
63.5	25.00%	0.2989	4.75
64.5	25.00%	0.2242	3.62
65.5	50.00%	0.1682	5.51
66.5	50.00%	0.0841	2.80
67.5	50.00%	0.0420	1.42
68.5	50.00%	0.0210	0.72
69.5	50.00%	0.0105	0.37
70	100.00%	0.0053	0.37
		Weighted Average	60.99

Legacy NAMPAC Plan			
(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	10.00%	0.6598	4.06
62.5	30.00%	0.5938	11.13
63.5	30.00%	0.4156	7.92
64.5	30.00%	0.2909	5.63
65.5	50.00%	0.2037	6.67
66.5	50.00%	0.1018	3.39
67.5	50.00%	0.0509	1.72
68.5	50.00%	0.0255	0.87
69.5	50.00%	0.0127	0.44
70	100.00%	0.0064	0.45
		Weighted Average	62.12

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Mauser Consolidated Pension Plan
EIN: 55-0800054 PN: 004

Legacy MPP Plan			
(a)	(b)	(c)	(d)
Age	Retirement Probability	Expected Retirements	Product (a) × (c)
65.5	100.00%	60	3,930.00
66.5	100.00%	0	0.00
67.5	100.00%	5	337.50
68.5	100.00%	0	0.00
69.5	100.00%	0	0.00
70.5	100.00%	0	0.00
71.5	100.00%	0	0.00
72.5	100.00%	0	0.00
73.5	100.00%	0	0.00
74.5	100.00%	1	74.50
75.5	100.00%	0	0.00
76.5	100.00%	0	0.00
77.5	100.00%	1	77.50
	Total	67	4,419.50
	Weighted Average		65.96

Legacy Plan	Number of Active Participants	Weighted Avg Ret Age	Weighting	Results
Central Can Plan	25	60.99	0.1736	10.59
NAMPAC Plan	52	62.12	0.3611	22.43
MPP Plan	67	65.96	0.4653	30.69
	144			
Composite Weighted Retirement Age				**63.71**

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Mauser Consolidated Pension Plan
EIN: 55-0800054 PN: 004

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	
Minimum Funding Target Normal Cost	Not applicable, accrued benefits are frozen.
Maximum Tax Expected Benefit Increase	Not applicable, accrued benefits are frozen.
Optional Payment Form Election Percentage	
Legacy Central Can Plan	
Single	100% Single Life Annuity
Married	10% Single Life Annuity 80% Joint and 50% Survivor Annuity 10% 10-Year Certain and Life Annuity
Legacy NAMPAC Plan	50% elect Single Life Annuity 50% elect 50% Joint and Survivor Annuity
Legacy MPP Plan	100% Single Life Annuity
Optional Payment Form Conversion Interest Rate	
Legacy Central Can Plan	6.00%
Legacy NAMPAC Plan	7.00%
Legacy MPP Plan	N/A

Optional Payment Form Conversion Mortality	
Legacy Central Can Plan	1984 Unisex Pension Mortality Table
Legacy NAMPAC Plan	1971 Group Annuity Table male rates with a one year setback for participants and a four year setback for beneficiaries.
Legacy MPP Plan	N/A
Retirement Age	
Active Participants	
Legacy Central Can Plan	See Table 1
Legacy NAMPAC Plan	See Table 2
Legacy MPP Plan	Age 65 or next valuation if over 65
Terminated Vested Participants	
Legacy Central Can Plan	Age 64
Legacy NAMPAC Plan	Age 63
Legacy MPP Plan	Age 65 or next valuation if over 65
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Withdrawal Rates	
Legacy Central Can Plan	See Table 3
Legacy NAMPAC Plan	See Table 4
Legacy MPP Plan	Sarason T-3 Table
Disability Rates	
Legacy Central Can Plan	None
Legacy NAMPAC Plan	See Table 5
Legacy MPP Plan	None
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are three years older than their spouses.

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Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $280,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	6.00%, limited to 5.74%
2024 Plan Year	6.00%, limited to 5.59%
2025 Plan Year	6.00%, limited to 5.50%
Trust Expenses Included in Target Normal Cost	Expenses are assumed to be equal to the prior year's actual administrative expenses, rounded up to $10,000 ($60,000 for 2025).
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Actuarial Assumptions and Methods

Table 1

Retirement Rates — Legacy Central Can Plan

Age	Rate
55	10.00%
56	10.00%
57	10.00%
58	10.00%
59	10.00%
60	10.00%
61	25.00%
62	25.00%
63	25.00%
64	25.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 2

Retirement Rates — Legacy NamPac Plan

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	10.00%
60	10.00%
61	10.00%
62	30.00%
63	30.00%
64	30.00%
65	50.00%
66	50.00%
67	50.00%
68	50.00%
69	50.00%
70+	100.00%

Table 3

Withdrawal Rates — Legacy Central Can Plan

Age	Rate
30 – 34	12.00%
35 – 39	12.00%
40 – 44	11.00%
45 – 49	11.00%
50 – 64	10.00%
65+	0.00%

Table 4

Withdrawal Rates — Legacy NamPac Plan

Age	Rate
35 – 39	11.00%
40 – 44	10.00%
45 – 49	8.00%
50 – 64	7.00%
65+	7.00%

Table 5

Disability Rates — Legacy NamPac Plan

Age	Rate	Age	Rate
15	0.097%	45	0.361%
16	0.097%	46	0.361%
17	0.097%	47	0.361%
18	0.097%	48	0.361%
19	0.097%	49	0.361%
20	0.097%	50	0.626%
21	0.097%	51	0.626%
22	0.097%	52	0.626%
23	0.097%	53	0.626%
24	0.097%	54	0.626%
25	0.097%	55	1.063%
26	0.097%	56	1.063%
27	0.097%	57	1.063%
28	0.097%	58	1.063%
29	0.097%	59	1.063%
30	0.097%	60+	1.505%
31	0.097%		
32	0.097%		
33	0.097%		
34	0.097%		
35	0.097%		
36	0.097%		
37	0.097%		
38	0.097%		
39	0.097%		
40	0.202%		
41	0.202%		
42	0.202%		
43	0.202%		
44	0.202%		

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Schedule SB, Part V — Summary of Plan Provisions

Central Can Company Pension Plan

Effective Date

June 1, 1949. Amended as of June 30, 2022.

Eligibility

An employee hired prior to February 1, 2008, who is not a (1) leased employee, (2) independent consultant or contract employee, or (3) independent contractor and who has completed 1,000 or more hours of service during either the 12-month period commencing on the employees' date of hire or a plan year commencing after the date of the employee's employment by the company.

Normal Retirement

Eligibility

Sixty-fifth birthday.

Benefit

The plan benefit was frozen (pay and service) as of December 31, 2008. Age-65 accrued benefits are listed in the plan document.

Prior to the freeze the benefit formula was (1) + (2):

(1) The amount of the participant's accrued benefit, if any, as of January 1, 2002; plus

(2) 1% of the participant's average earnings for each plan year after 2001 and before 2009 for which the participant receives credit for a year of benefit service, provided that additional benefits will not accrue after a participant has completed 40 years of benefit service.

Early Retirement

Eligibility

Termination of employment after attaining age 55 with 15 years of service.

Benefit

The accrued benefit at normal retirement date reduced by an early retirement reduction factor based on the age at which benefits commence, as follows:

Age	Factor	Age	Factor
55	0.3894	61	0.6682
56	0.4242	62	0.7363
57	0.4628	63	0.8133
58	0.5059	64	0.9006
59	0.5539	65	1.0000
60	0.6077		

Disability Benefits

Eligibility	Termination from employment as a result of a disability after completing at least five years of service.
Benefit	The accrued benefit calculated at date of termination and payable the first of the month coincident with or next following the date of termination of employment.

Termination

Eligibility	Termination of employment after completing three years of service.
Benefit	The accrued benefit calculated at date of termination and payable at normal retirement date, multiplied by a vesting percentage equal to 20% for participants with three years of service grading up to 100% for a participant with at least seven years of service. A participant with at least 15 years of service may elect to receive an early retirement benefit any time after attaining age 55.

Preretirement Death Benefits

Eligibility	Spouse of an active or terminated participant who has completed at least three years of service or beneficiary of a participant who retires or continues employment on or after the normal retirement date in the event of the participant's death before benefit payments commence.
Benefit	In the event of a married participant's death before the normal retirement date, the spouse's benefit is 50% of the normal retirement benefit calculated at the earlier of the participant's date of termination or date of death, reduced for joint and survivor coverage. In the event of a married participant's death on or after the normal retirement date, the spouse's benefit is 100% of the normal retirement benefit calculated at the earlier of the participant's date of termination or date of death, reduced for joint and survivor coverage. In the event of a single participant's death on or after the normal retirement date, the beneficiary's benefit is a 10-year certain annuity equal to the normal retirement benefit calculated at the earlier of the participant's date of termination or date of death, reduced by the factor applied to a 10-year certain and life annuity.

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Definitions

Years of Service	A participant will be granted a year of service for each calendar year in which the participant has completed 1,000 or more hours of service with the company.
Benefit Service	A participant will be granted a year of benefit service for each calendar year in which the participant has completed 1,000 or more hours of service with the company as a covered employee. Benefit service was frozen on December 31, 2008.
Earnings	A participant's total compensation including such items as base pay, overtime pay, bonuses, commissions, incentive compensation, and any salary reduction amounts, but excluding such items as employer contributions for the participant's benefit, reimbursements for expenses, compensation received while on a leave of absence, and severance pay. Earnings were frozen on December 31, 2008.
Average Monthly Earnings	The total aggregate earnings of the participant for each of the participant's full calendar years of employment prior to 2009 and after January 1, 1986 divided by the number of such full calendar years prior to 2009 which have elapsed as of the end of such plan year. This amount is then divided by 12 to convert from annual to monthly earnings. For this purpose, earnings for a partial calendar year of employment as a covered employee shall be excluded. Each year's earnings is limited to the 401(a)17 limitation on pay for the year.
Normal Retirement Date	Sixty-fifth birthday.

Form of Payment

Normal Form of Payment	Actuarial equivalent 50% joint and survivor annuity, if married; Life annuity, if single.
Optional Forms of Payment	Life annuity; 100%, 75%, 50% joint and survivor; 10-year certain. Lump sum option if the present value of the benefit is less than $5,000. The optional forms of payment are determined as the actuarial equivalent of the life annuity.

Actuarial Equivalent

Plan's Definition	1984 Unisex Pension Mortality Table and 6% interest.
Lump Sum	Based on the interest rate and mortality assumptions prescribed by IRC section 417(e).

Plan Provisions

North America Packaging Corporation Pension Plan

Salaried Participants

Effective Date

June 28, 2001. Amended as of June 30, 2022.

Participation

All salaried employees who were participants in the prior Southcorp plan immediately prior to the effective date and working for companies below, except those whose conditions of employment are established by the terms of a collective bargaining agreement. No newly hired salaried employees shall become a participant after October 31, 2004. Employees shall enter the plan as follows:

Southcorp Packaging USA, Inc.

A salaried employee of Southcorp Packaging USA, Inc. (formerly North American Packaging Corporation) shall become a participant on the later of July 1, 1988 and date of hire.

Bennett Industries

An employee of Bennett Industries shall become a participant on the later of August 1, 1996 and date of hire.

Indianapolis

Hourly active employees as of July 1, 2003 who were fully vested on December 31, 1998 accrue the salaried benefit for the period from July 1, 2002 to June 30, 2003. Hourly active employees as of July 1, 2004, who were fully vested on December 31, 1998, accrue the salaried benefit for the period from July 1, 2003 to October 31, 2004.

Accrued Benefit

Greater of (1) and (2) offset by (3):

(1) 1⅓% of the participant's average monthly compensation times the participant's years of credited service.

(2) $8.50 times the participant's years of credited service.

(3) Frozen accrued benefit earned in the Rheem Manufacturing Company's Pension Plan for Salaried Employees.

	All current active salaried participants will cease to accrue benefits after October 31, 2004.
Normal Retirement	
Eligibility	Later of attainment of age 65 or completion of five years of participation.
Benefit	Accrued benefit.
Early Retirement	
Eligibility	Later of attainment of age 55 or completion of 10 years of service.
Benefit	Accrued benefit reduced by the lesser of (1) 0.25% for each month benefit commencement precedes normal retirement date, or (2) 0.25% for each month years of vesting service are less than 30 years.
Terminated Vested Benefits	
Eligibility	Earlier of completion of five years of vesting service or attainment of normal retirement age. All actively employed participants on October 31, 2004 shall be 100% vested in their accrued benefit.
Benefit	Accrued benefit payable at age 65. Benefits may commence early at age 55 with 10 years of vesting service. Benefits are reduced to date of benefit commencement according to early retirement benefit above.
Preretirement Spouse's Benefit	
Eligibility/Benefit	If an employed participant dies after age 55 but prior to retiring, the participant's spouse is entitled to a benefit equal to 50% of the participant's normal retirement benefit. If an employed participant dies before age 55 but has 20 years of vesting service, the spouse's benefit is equal to 50% of the participant's normal retirement benefit reduced by 1/12 of 5% for each month that the participant's death occurs before attainment of age 55.

Preretirement Spouse's Benefit

Eligibility/Benefit	For other vested participants, the participant's spouse will receive an annuity actuarially equivalent to 50% of the normal retirement benefit the participant would have received if the participant had left employment on the date of death, survived until his fifty-fifth birthday, and retired at that time. This benefit would be reduced by 0.5% for each year in excess of five years that the spouse's age is less than the participant's age at date of death. The normal retirement benefit is based on the average monthly compensation and years of credited service at date of death.

Normal Form of Annuity

Single	Single life annuity.
Married	A 50% joint and survivor annuity. The amount payable is actuarially equivalent to a single life annuity.

Optional Forms of Benefit

Payment in the following forms with benefits actuarially equivalent to the normal form:

- 100% joint and survivor annuity;
- 75% joint and survivor annuity;
- 50% joint and survivor annuity; and
- Lump sum between $5,000 and $10,000.

Lump sum greater than $10,000 for prior Rheem Manufacturing Company's Pension Plan for Salaried Employees participant who is eligible for early, normal or late retirement and has at least 10 years of credited or vesting service as of January 1, 1981.

Benefit Limits

Benefits cannot exceed the limits set by IRC section 415.

Years of Credited Service

Southcorp Packaging USA, Inc. (formerly North American Packaging Corporation)	All service with RAL Pacific Holdings used to compute benefits under the RAL Pacific Holdings Pension Plan for Salaried Employees plus the period of employment from the date of closing of sale (December 31, 1985) by RAL Pacific Holdings to Rheem Pacific Packaging Corporation until termination of employment. Two former Rheem Manufacturing Company participants were granted their service with Rheem Manufacturing Company prior to December 3, 1987.

Bennett Industries	The period of time beginning on the date an employee becomes a participant. Credited service shall not include any period beginning after October 31, 2004.
Years of Vesting Service	One year of vesting service shall be earned for each plan year during which 1,000 hours of service are credited. For employees of North American Packaging Corporation, vesting service shall be defined and credited as in the RAL Pacific Holdings Pension Plan for Salaried Employees.
Average Monthly Compensation	The average of the compensation paid to a participant during the 60 consecutive calendar months of the last 120 calendar months of his years of credited service that will produce the largest amount.
Compensation	Regular basic salary plus shift differential and overtime including commissions and salary deferrals and excluding incentive payments.

Hourly Participants

Effective Date	June 28, 2001. Amended and restated most recently as of July 1, 2008.
Participation	Hourly employees prior to effective date who are not covered by a collective bargaining agreement become participants upon the attainment of age 21. No newly hired hourly employees shall become participants after December 31, 1998.
Accrued Benefit	A participant's monthly accrued benefit is determined based on years of credited service according to the following schedule:

Benefit Level Location	First 15 Years of Multiplied by	Next 15 Years of Multiplied by	Years of Service in 30 Multiplied by
Raritan	$ 10.00	$ 11.00	$ 12.00
Indianapolis	$ 9.00	$ 10.50	$ 12.00
Bryan & Newark	$ 8.50	$ 10.00	$ 11.00
Toccoa	$ 7.00	$ 8.00	$ 9.00
Puerto Rico	$ 6.00	$ 6.00	$ 6.00
Bennett	$ 9.00	$ 10.50	$ 12.00

The amount of the monthly payment is offset by the frozen accrued benefit to which the participant is entitled from the prior Rheem Manufacturing Company plan. The frozen accrued benefit shall be determined based on service from the original date of hire until the date of the sale, December 1, 1987, as described below:

Benefit Level Location	First 15 Years of Multiplied by	Next 15 Years of Multiplied by	Years of Service in 30 Multiplied by
Raritan	$ 9.00	$ 10.00	$ 11.00
Indianapolis	$ 7.00	$ 8.00	$ 9.00
Bryan & Newark	$ 7.00	$ 8.00	$ 9.00
Toccoa	None	None	None
Puerto Rico	$ 5.00	$ 5.00	$ 5.00
Bennett	None	$None	None

Normal Retirement

Eligibility

A participant is eligible to receive normal retirement pension at age 65 if he has completed five years of vesting service or reached his fifth anniversary of plan participation.

Benefit

The accrued benefit determined as of the employee's retirement date.

Unreduced Early Retirement

Eligibility

Age	Years of Vesting Service	Age Plus Years of Service
55	5 to 30	70
—	5 to 30	80
55	30	—

65 and receiving disability pension.

Benefit

The unreduced accrued benefit determined as of the employee's early retirement date.

Reduced Early Retirement

Eligibility

Age 60 and 10 or more, but less than 30 years of vesting service. Effective January 1, 2006, age 60 and 10 or more years of vesting service.

Benefit

Accrued benefit multiplied by applicable percentage based on age at retirement. See Appendix C of document for percentages.

Terminated Vested Benefits

Eligibility

Five years of vesting service. All participants who were actively employed on December 31, 1998 are 100% vested regardless of years of vesting service.

Benefit

Accrued benefit at termination deferred to normal retirement age.

Disability Benefit

Eligibility	Ten years of vesting service, and permanently incapacitated.
Benefit	Accrued benefit based upon benefit service at date of termination of employment due to disability, payable until age 65. Minimum benefit equal to $125 a month for employees of Raritan, Indianapolis, Bryan, Newark, Bennett and Toccoa. Minimum benefit for Puerto Rico employees is $100 a month. The frozen accrued benefit earned in the Rheem Manufacturing Company plan offsets the minimum benefit.

Preretirement Spouse's Benefit

Eligibility/Benefit	Ten years of vesting service and combined age, plus continuous vesting service of at least 70 years, or retired with eligibility for early, normal or disability pension, and have reached age 50 but under age 65. The spouse of a married participant meeting this eligibility who dies is entitled to 50% of the accrued benefit of the deceased participant or 50% of the retirement income the deceased participant was receiving. For retired participants, the benefit payable to the spouse will be decreased by ½ of 1% times the years such spouse is under age 50 as of the benefit commencement date. For other vested participants, the participant's spouse will receive an annuity actuarially equivalent to 50% of the normal retirement benefit the participant would have received if the participant had left employment on the date of death, survived until his fifty-fifth birthday, and retired at that time.

Normal Form of Benefit

Single	Single life annuity.
Married	A 50% joint and survivor annuity. The amount payable is actuarially equivalent to a single life annuity.
Optional Forms of Benefits	Payment in the following forms with benefits actuarially equivalent to the normal form: ● 100% joint and survivor annuity; ● 75% joint and survivor annuity; and ● 50% joint and survivor annuity.

Years of Vesting Service

One year for each calendar year with 1,000 hours of service.

Years of Credited Service

Hours of Service	Years of Credited Service
1,820	1
1,000 to 1,820	1/12 for each 153 hours of service

- Credited service for Bennett Industries employees commences at the later of employment date or August 1, 1996.
- Credited service shall not include any hours of service earned after December 31, 1998.

All Participants

Actuarial Equivalence

Mortality

Lump Sums	Mortality tables for Code section 417(e)(3).
Other	1971 Group Annuity Mortality Table male rates with a one year setback for participants and a four year setback for beneficiaries.

Interest

Lump Sums	Three-segment yield curve as defined in Code section 417(e)(3)(C) with a look back month of May preceding the plan year.
Other	7.0%

Plan Provisions

Pension Plan for Certain Collective Bargaining Employees of Mauser USA, LLC

Effective Date	August 1, 1972. Amended as of June 30, 2022.
Eligibility	An employee employed by the employer who is not a leased employee or nonresident alien and who is covered by one of the unions listed in the Supplements.
Normal Retirement	
Eligibility	Age 65 for Supplements 1–7 and 9. Age 65 plus five years of service for Supplement 8.
Benefit	Frozen accrued benefit based on the pension multipliers listed in the Supplements as of each Supplement's respective freeze date below: Supplement 1: June 1, 2010 Supplement 2: May 1, 2001 Supplement 3: March 19, 2000 Supplement 4: April 17, 2007 Supplement 5: October 13, 2006 Supplement 6: February 1, 2007 Supplement 7: October 1, 2008 Supplement 8: July 31, 2010 Supplement 9: March 31, 2010
Early Retirement	
Eligibility	Termination of employment after attaining age 55 with 15 years of service for Supplements 1–7 and 9. Termination of employment after attaining age 60 with 10 years of service for Supplement 8.
Benefit	The accrued benefit at normal retirement date reduced by an early retirement reduction factor of 0.5% per month before age 65. Reductions start at age 62 for Supplements 1–7 and 9 if participant has 30+ years of credited service.

Disability Benefits

Eligibility	Termination from employment as a result of a disability after completing at least 15 years of service.
Benefit	The accrued benefit calculated at date of termination and payable the first of the month coincident with or next following the date of termination of employment. The minimum monthly disability benefit is $150 per month.

Termination

Eligibility	Termination of employment after completing five years of service.
Benefit	The accrued benefit calculated at date of termination and payable at normal retirement date. If the participant has enough service, they can commence benefits under the Early Retirement provisions.

Preretirement Death Benefits

Eligibility	Spouse of an active or terminated participant who has completed at least five years of service. Benefit In the event of a married participant's death before the normal retirement date, the spouse's benefit is 50% of the normal retirement benefit calculated at the earlier of the participant's date of termination or date of death, reduced for joint and survivor coverage.

Definitions

Years of Service	Elapsed time for Supplements 1–7 and 9. For Supplement 8, 1,000 hours during a plan year.

Form of Payment

Normal Form of Payment	50% Joint and survivor annuity if married; life annuity if single.
Optional Forms of Payment	Life annuity; 100%, 75%, 50% joint and survivor; 10-year certain. Supplement 8 also has a Social Security level income option. The optional forms of payment are determined as the actuarial equivalent of the life annuity.

Actuarial Equivalent	
Supplements 1–7 and 9	9.0% interest and the 1984 Unisex Pension Mortality Table with males set forward one year and females set back four years.
Supplement 8	6.0% interest and the 1951 Group Annuity Mortality for Males, projected to 1970 with Projection Scale C, with a five-year setback if that would provide a larger benefit.
Lump Sum	Based on the interest rate and mortality assumptions prescribed by IRC section 417(e).

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

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

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		1								
40-44	1	2	4	1						
45-49	1	1	4	1						
50-54	4	7	12	3	3					
55-59	2	7	11	8	4	6				
60-64	1	4	12	12	7	3	5			
65-69		1	2	2	3	2	3	1		
70+		2		1						

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	80,496	711,867	2,332,850	3,125,213
2026	133,225	755,389	2,250,672	3,139,286
2027	175,889	803,106	2,166,219	3,145,214
2028	209,188	836,261	2,080,691	3,126,140
2029	228,133	850,031	1,995,212	3,073,376
2030	245,661	872,345	1,907,224	3,025,230
2031	257,355	895,994	1,819,199	2,972,548
2032	269,002	891,196	1,731,178	2,891,376
2033	274,767	898,602	1,643,118	2,816,487
2034	278,934	899,002	1,554,840	2,732,776
2035	283,711	881,604	1,467,789	2,633,104
2036	284,511	876,406	1,381,564	2,542,481
2037	285,226	861,185	1,296,089	2,442,500
2038	287,514	835,549	1,211,476	2,334,539
2039	286,551	823,768	1,127,883	2,238,202
2040	280,743	805,079	1,045,523	2,131,345
2041	273,965	781,167	964,657	2,019,789
2042	266,883	749,903	885,574	1,902,360
2043	259,731	719,401	808,583	1,787,715
2044	250,040	689,614	734,004	1,673,658
2045	242,171	660,297	662,170	1,564,638
2046	231,434	626,129	593,412	1,450,975
2047	222,647	590,622	528,058	1,341,327
2048	210,662	555,309	466,424	1,232,395
2049	198,711	519,280	408,804	1,126,795
2050	186,053	483,440	355,455	1,024,948
2051	172,912	447,915	306,575	927,402
2052	159,962	413,175	262,288	835,425
2053	146,664	378,756	222,624	748,044
2054	133,529	345,180	187,514	666,223
2055	120,691	312,709	156,799	590,199
2056	108,320	281,452	130,234	520,006
2057	96,535	251,663	107,515	455,713
2058	85,436	223,523	88,296	397,255
2059	75,098	197,179	72,203	344,480

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	65,569	172,739	58,850	297,158
2061	56,869	150,271	47,864	255,004
2062	48,998	129,799	38,889	217,686
2063	41,939	111,305	31,598	184,842
2064	35,663	94,740	25,702	156,105
2065	30,129	80,028	20,949	131,106
2066	25,289	67,070	17,124	109,483
2067	21,091	55,753	14,049	90,893
2068	17,477	45,953	11,579	75,009
2069	14,390	37,535	9,595	61,520
2070	11,772	30,370	8,002	50,144
2071	9,566	24,327	6,721	40,614
2072	7,720	19,280	5,689	32,689
2073	6,183	15,109	4,856	26,148
2074	4,914	11,700	4,178	20,792

Schedule SB Attachment (Form 5500) — 2025 Plan Year
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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment	Legacy Plan
Shortfall	$ 889,883	January 1, 2020	10	$ 110,815	Central Can Plan
Shortfall	$ 110,099	January 1, 2021	11	$ 12,763	Central Can Plan
Shortfall	$ (595,524)	January 1, 2022	12	$ (64,784)	Central Can Plan
Shortfall	$ 2,026,521	July 1, 2020	10.5	$ 243,327	NAMPAC Plan
Shortfall	$ (568,324)	July 1, 2021	11.5	$ (63,789)	NAMPAC Plan
Shortfall	$ 861,413	July 1, 2022	12.5	$ 91,047	NAMPAC Plan
Shortfall	$ 736,198	August 1, 2020	10.58	$ 87,893	MPP Plan
Shortfall	$ (485,686)	August 1, 2021	11.58	$ (54,238)	MPP Plan
Shortfall	$ 592,479	July 1, 2022	12.5	$ 62,622	MPP Plan
Shortfall	$ 1,727,220	January 1, 2023	13	$ 177,516	N/A
Shortfall	$ (838,077)	January 1, 2024	14	$ (81,841)	N/A
Shortfall	$ (186,819)	January 1, 2025	15	$ (17,419)	N/A

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Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount		Days to Discount to 1/1/2025 at 5.34%	Interest Adjusted Contribution	
April 11, 2025	$	153,000	100	$	150,835
July 7, 2025		153,000	187		148,976
October 14, 2025		127,000	286		121,927
January 8, 2026		127,000	372		120,442
September 11, 2026		24,000	618		21,976
Total Contribution	$	584,000		$	564,156

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

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

Legacy Central Can Plan			
(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	10.00%	1.0000	5.55
56.5	10.00%	0.9000	5.09
57.5	10.00%	0.8100	4.66
58.5	10.00%	0.7290	4.26
59.5	10.00%	0.6561	3.90
60.5	10.00%	0.5905	3.57
61.5	25.00%	0.5314	8.17
62.5	25.00%	0.3986	6.23
63.5	25.00%	0.2989	4.75
64.5	25.00%	0.2242	3.62
65.5	50.00%	0.1682	5.51
66.5	50.00%	0.0841	2.80
67.5	50.00%	0.0420	1.42
68.5	50.00%	0.0210	0.72
69.5	50.00%	0.0105	0.37
70	100.00%	0.0053	0.37
		Weighted Average	60.99

Legacy NAMPAC Plan			
(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	10.00%	0.8145	4.85
60.5	10.00%	0.7331	4.43
61.5	10.00%	0.6598	4.06
62.5	30.00%	0.5938	11.13
63.5	30.00%	0.4156	7.92
64.5	30.00%	0.2909	5.63
65.5	50.00%	0.2037	6.67
66.5	50.00%	0.1018	3.39
67.5	50.00%	0.0509	1.72
68.5	50.00%	0.0255	0.87
69.5	50.00%	0.0127	0.44
70	100.00%	0.0064	0.45
		Weighted Average	62.12

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Legacy MPP Plan			
(a)	(b)	(c)	(d)
Age	Retirement Probability	Expected Retirements	Product (a) × (c)
65.5	100.00%	60	3,930.00
66.5	100.00%	0	0.00
67.5	100.00%	5	337.50
68.5	100.00%	0	0.00
69.5	100.00%	0	0.00
70.5	100.00%	0	0.00
71.5	100.00%	0	0.00
72.5	100.00%	0	0.00
73.5	100.00%	0	0.00
74.5	100.00%	1	74.50
75.5	100.00%	0	0.00
76.5	100.00%	0	0.00
77.5	100.00%	1	77.50
	Total	67	4,419.50
	Weighted Average		65.96

Legacy Plan	Number of Active Participants	Weighted Avg Ret Age	Weighting	Results
Central Can Plan	25	60.99	0.1736	10.59
NAMPAC Plan	52	62.12	0.3611	22.43
MPP Plan	67	65.96	0.4653	30.69
	144			
Composite Weighted Retirement Age				**63.71**

Schedule SB Attachment (Form 5500) — 2025 Plan Year
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Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	80,496	711,867	2,332,850	3,125,213
2026	133,225	755,389	2,250,672	3,139,286
2027	175,889	803,106	2,166,219	3,145,214
2028	209,188	836,261	2,080,691	3,126,140
2029	228,133	850,031	1,995,212	3,073,376
2030	245,661	872,345	1,907,224	3,025,230
2031	257,355	895,994	1,819,199	2,972,548
2032	269,002	891,196	1,731,178	2,891,376
2033	274,767	898,602	1,643,118	2,816,487
2034	278,934	899,002	1,554,840	2,732,776
2035	283,711	881,604	1,467,789	2,633,104
2036	284,511	876,406	1,381,564	2,542,481
2037	285,226	861,185	1,296,089	2,442,500
2038	287,514	835,549	1,211,476	2,334,539
2039	286,551	823,768	1,127,883	2,238,202
2040	280,743	805,079	1,045,523	2,131,345
2041	273,965	781,167	964,657	2,019,789
2042	266,883	749,903	885,574	1,902,360
2043	259,731	719,401	808,583	1,787,715
2044	250,040	689,614	734,004	1,673,658
2045	242,171	660,297	662,170	1,564,638
2046	231,434	626,129	593,412	1,450,975
2047	222,647	590,622	528,058	1,341,327
2048	210,662	555,309	466,424	1,232,395
2049	198,711	519,280	408,804	1,126,795
2050	186,053	483,440	355,455	1,024,948
2051	172,912	447,915	306,575	927,402
2052	159,962	413,175	262,288	835,425
2053	146,664	378,756	222,624	748,044
2054	133,529	345,180	187,514	666,223
2055	120,691	312,709	156,799	590,199
2056	108,320	281,452	130,234	520,006
2057	96,535	251,663	107,515	455,713
2058	85,436	223,523	88,296	397,255
2059	75,098	197,179	72,203	344,480

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	65,569	172,739	58,850	297,158
2061	56,869	150,271	47,864	255,004
2062	48,998	129,799	38,889	217,686
2063	41,939	111,305	31,598	184,842
2064	35,663	94,740	25,702	156,105
2065	30,129	80,028	20,949	131,106
2066	25,289	67,070	17,124	109,483
2067	21,091	55,753	14,049	90,893
2068	17,477	45,953	11,579	75,009
2069	14,390	37,535	9,595	61,520
2070	11,772	30,370	8,002	50,144
2071	9,566	24,327	6,721	40,614
2072	7,720	19,280	5,689	32,689
2073	6,183	15,109	4,856	26,148
2074	4,914	11,700	4,178	20,792

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Mauser Consolidated Pension Plan
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Schedule SB, Part V — Summary of Plan Provisions

Central Can Company Pension Plan

Effective Date

June 1, 1949. Amended as of June 30, 2022.

Eligibility

An employee hired prior to February 1, 2008, who is not a (1) leased employee, (2) independent consultant or contract employee, or (3) independent contractor and who has completed 1,000 or more hours of service during either the 12-month period commencing on the employees' date of hire or a plan year commencing after the date of the employee's employment by the company.

Normal Retirement

Eligibility

Sixty-fifth birthday.

Benefit

The plan benefit was frozen (pay and service) as of December 31, 2008. Age-65 accrued benefits are listed in the plan document.

Prior to the freeze the benefit formula was (1) + (2):

(1) The amount of the participant's accrued benefit, if any, as of January 1, 2002; plus

(2) 1% of the participant's average earnings for each plan year after 2001 and before 2009 for which the participant receives credit for a year of benefit service, provided that additional benefits will not accrue after a participant has completed 40 years of benefit service.

Early Retirement

Eligibility

Termination of employment after attaining age 55 with 15 years of service.

Benefit

The accrued benefit at normal retirement date reduced by an early retirement reduction factor based on the age at which benefits commence, as follows:

Age	Factor	Age	Factor
55	0.3894	61	0.6682
56	0.4242	62	0.7363
57	0.4628	63	0.8133
58	0.5059	64	0.9006
59	0.5539	65	1.0000
60	0.6077		

Disability Benefits

Eligibility	Termination from employment as a result of a disability after completing at least five years of service.
Benefit	The accrued benefit calculated at date of termination and payable the first of the month coincident with or next following the date of termination of employment.

Termination

Eligibility	Termination of employment after completing three years of service.
Benefit	The accrued benefit calculated at date of termination and payable at normal retirement date, multiplied by a vesting percentage equal to 20% for participants with three years of service grading up to 100% for a participant with at least seven years of service. A participant with at least 15 years of service may elect to receive an early retirement benefit any time after attaining age 55.

Preretirement Death Benefits

Eligibility	Spouse of an active or terminated participant who has completed at least three years of service or beneficiary of a participant who retires or continues employment on or after the normal retirement date in the event of the participant's death before benefit payments commence.
Benefit	In the event of a married participant's death before the normal retirement date, the spouse's benefit is 50% of the normal retirement benefit calculated at the earlier of the participant's date of termination or date of death, reduced for joint and survivor coverage. In the event of a married participant's death on or after the normal retirement date, the spouse's benefit is 100% of the normal retirement benefit calculated at the earlier of the participant's date of termination or date of death, reduced for joint and survivor coverage. In the event of a single participant's death on or after the normal retirement date, the beneficiary's benefit is a 10-year certain annuity equal to the normal retirement benefit calculated at the earlier of the participant's date of termination or date of death, reduced by the factor applied to a 10-year certain and life annuity.

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Definitions

Years of Service	A participant will be granted a year of service for each calendar year in which the participant has completed 1,000 or more hours of service with the company.
Benefit Service	A participant will be granted a year of benefit service for each calendar year in which the participant has completed 1,000 or more hours of service with the company as a covered employee. Benefit service was frozen on December 31, 2008.
Earnings	A participant's total compensation including such items as base pay, overtime pay, bonuses, commissions, incentive compensation, and any salary reduction amounts, but excluding such items as employer contributions for the participant's benefit, reimbursements for expenses, compensation received while on a leave of absence, and severance pay. Earnings were frozen on December 31, 2008.
Average Monthly Earnings	The total aggregate earnings of the participant for each of the participant's full calendar years of employment prior to 2009 and after January 1, 1986 divided by the number of such full calendar years prior to 2009 which have elapsed as of the end of such plan year. This amount is then divided by 12 to convert from annual to monthly earnings. For this purpose, earnings for a partial calendar year of employment as a covered employee shall be excluded. Each year's earnings is limited to the 401(a)17 limitation on pay for the year.
Normal Retirement Date	Sixty-fifth birthday.

Form of Payment

Normal Form of Payment	Actuarial equivalent 50% joint and survivor annuity, if married; Life annuity, if single.
Optional Forms of Payment	Life annuity; 100%, 75%, 50% joint and survivor; 10-year certain. Lump sum option if the present value of the benefit is less than $5,000. The optional forms of payment are determined as the actuarial equivalent of the life annuity.

Actuarial Equivalent

Plan's Definition	1984 Unisex Pension Mortality Table and 6% interest.
Lump Sum	Based on the interest rate and mortality assumptions prescribed by IRC section 417(e).

Plan Provisions

North America Packaging Corporation Pension Plan

Salaried Participants

Effective Date

June 28, 2001. Amended as of June 30, 2022.

Participation

All salaried employees who were participants in the prior Southcorp plan immediately prior to the effective date and working for companies below, except those whose conditions of employment are established by the terms of a collective bargaining agreement. No newly hired salaried employees shall become a participant after October 31, 2004. Employees shall enter the plan as follows:

Southcorp Packaging USA, Inc.

A salaried employee of Southcorp Packaging USA, Inc. (formerly North American Packaging Corporation) shall become a participant on the later of July 1, 1988 and date of hire.

Bennett Industries

An employee of Bennett Industries shall become a participant on the later of August 1, 1996 and date of hire.

Indianapolis

Hourly active employees as of July 1, 2003 who were fully vested on December 31, 1998 accrue the salaried benefit for the period from July 1, 2002 to June 30, 2003. Hourly active employees as of July 1, 2004, who were fully vested on December 31, 1998, accrue the salaried benefit for the period from July 1, 2003 to October 31, 2004.

Accrued Benefit

Greater of (1) and (2) offset by (3):

(1) 1⅓% of the participant's average monthly compensation times the participant's years of credited service.

(2) $8.50 times the participant's years of credited service.

(3) Frozen accrued benefit earned in the Rheem Manufacturing Company's Pension Plan for Salaried Employees.

	All current active salaried participants will cease to accrue benefits after October 31, 2004.
Normal Retirement	
Eligibility	Later of attainment of age 65 or completion of five years of participation.
Benefit	Accrued benefit.
Early Retirement	
Eligibility	Later of attainment of age 55 or completion of 10 years of service.
Benefit	Accrued benefit reduced by the lesser of (1) 0.25% for each month benefit commencement precedes normal retirement date, or (2) 0.25% for each month years of vesting service are less than 30 years.
Terminated Vested Benefits	
Eligibility	Earlier of completion of five years of vesting service or attainment of normal retirement age. All actively employed participants on October 31, 2004 shall be 100% vested in their accrued benefit.
Benefit	Accrued benefit payable at age 65. Benefits may commence early at age 55 with 10 years of vesting service. Benefits are reduced to date of benefit commencement according to early retirement benefit above.
Preretirement Spouse's Benefit	
Eligibility/Benefit	If an employed participant dies after age 55 but prior to retiring, the participant's spouse is entitled to a benefit equal to 50% of the participant's normal retirement benefit. If an employed participant dies before age 55 but has 20 years of vesting service, the spouse's benefit is equal to 50% of the participant's normal retirement benefit reduced by 1/12 of 5% for each month that the participant's death occurs before attainment of age 55.

Preretirement Spouse's Benefit

Eligibility/Benefit	For other vested participants, the participant's spouse will receive an annuity actuarially equivalent to 50% of the normal retirement benefit the participant would have received if the participant had left employment on the date of death, survived until his fifty-fifth birthday, and retired at that time. This benefit would be reduced by 0.5% for each year in excess of five years that the spouse's age is less than the participant's age at date of death. The normal retirement benefit is based on the average monthly compensation and years of credited service at date of death.

Normal Form of Annuity

Single	Single life annuity.
Married	A 50% joint and survivor annuity. The amount payable is actuarially equivalent to a single life annuity.

Optional Forms of Benefit

Payment in the following forms with benefits actuarially equivalent to the normal form:

- 100% joint and survivor annuity;
- 75% joint and survivor annuity;
- 50% joint and survivor annuity; and
- Lump sum between $5,000 and $10,000.

Lump sum greater than $10,000 for prior Rheem Manufacturing Company's Pension Plan for Salaried Employees participant who is eligible for early, normal or late retirement and has at least 10 years of credited or vesting service as of January 1, 1981.

Benefit Limits

Benefits cannot exceed the limits set by IRC section 415.

Years of Credited Service

Southcorp Packaging USA, Inc. (formerly North American Packaging Corporation)	All service with RAL Pacific Holdings used to compute benefits under the RAL Pacific Holdings Pension Plan for Salaried Employees plus the period of employment from the date of closing of sale (December 31, 1985) by RAL Pacific Holdings to Rheem Pacific Packaging Corporation until termination of employment. Two former Rheem Manufacturing Company participants were granted their service with Rheem Manufacturing Company prior to December 3, 1987.

Bennett Industries	The period of time beginning on the date an employee becomes a participant. Credited service shall not include any period beginning after October 31, 2004.
Years of Vesting Service	One year of vesting service shall be earned for each plan year during which 1,000 hours of service are credited. For employees of North American Packaging Corporation, vesting service shall be defined and credited as in the RAL Pacific Holdings Pension Plan for Salaried Employees.
Average Monthly Compensation	The average of the compensation paid to a participant during the 60 consecutive calendar months of the last 120 calendar months of his years of credited service that will produce the largest amount.
Compensation	Regular basic salary plus shift differential and overtime including commissions and salary deferrals and excluding incentive payments.

Hourly Participants

Effective Date	June 28, 2001. Amended and restated most recently as of July 1, 2008.
Participation	Hourly employees prior to effective date who are not covered by a collective bargaining agreement become participants upon the attainment of age 21. No newly hired hourly employees shall become participants after December 31, 1998.
Accrued Benefit	A participant's monthly accrued benefit is determined based on years of credited service according to the following schedule:

Benefit Level Location	First 15 Years of Multiplied by	Next 15 Years of Multiplied by	Years of Service in 30 Multiplied by
Raritan	$ 10.00	$ 11.00	$ 12.00
Indianapolis	$ 9.00	$ 10.50	$ 12.00
Bryan & Newark	$ 8.50	$ 10.00	$ 11.00
Toccoa	$ 7.00	$ 8.00	$ 9.00
Puerto Rico	$ 6.00	$ 6.00	$ 6.00
Bennett	$ 9.00	$ 10.50	$ 12.00

The amount of the monthly payment is offset by the frozen accrued benefit to which the participant is entitled from the prior Rheem Manufacturing Company plan. The frozen accrued benefit shall be determined based on service from the original date of hire until the date of the sale, December 1, 1987, as described below:

Benefit Level Location	First 15 Years of Multiplied by	Next 15 Years of Multiplied by	Years of Service in 30 Multiplied by
Raritan	$ 9.00	$ 10.00	$ 11.00
Indianapolis	$ 7.00	$ 8.00	$ 9.00
Bryan & Newark	$ 7.00	$ 8.00	$ 9.00
Toccoa	None	None	None
Puerto Rico	$ 5.00	$ 5.00	$ 5.00
Bennett	None	$None	None

Normal Retirement

Eligibility

A participant is eligible to receive normal retirement pension at age 65 if he has completed five years of vesting service or reached his fifth anniversary of plan participation.

Benefit

The accrued benefit determined as of the employee's retirement date.

Unreduced Early Retirement

Eligibility

Age	Years of Vesting Service	Age Plus Years of Service
55	5 to 30	70
—	5 to 30	80
55	30	—

65 and receiving disability pension.

Benefit

The unreduced accrued benefit determined as of the employee's early retirement date.

Reduced Early Retirement

Eligibility

Age 60 and 10 or more, but less than 30 years of vesting service. Effective January 1, 2006, age 60 and 10 or more years of vesting service.

Benefit

Accrued benefit multiplied by applicable percentage based on age at retirement. See Appendix C of document for percentages.

Terminated Vested Benefits

Eligibility

Five years of vesting service. All participants who were actively employed on December 31, 1998 are 100% vested regardless of years of vesting service.

Benefit

Accrued benefit at termination deferred to normal retirement age.

Disability Benefit

Eligibility	Ten years of vesting service, and permanently incapacitated.
Benefit	Accrued benefit based upon benefit service at date of termination of employment due to disability, payable until age 65. Minimum benefit equal to $125 a month for employees of Raritan, Indianapolis, Bryan, Newark, Bennett and Toccoa. Minimum benefit for Puerto Rico employees is $100 a month. The frozen accrued benefit earned in the Rheem Manufacturing Company plan offsets the minimum benefit.

Preretirement Spouse's Benefit

Eligibility/Benefit	Ten years of vesting service and combined age, plus continuous vesting service of at least 70 years, or retired with eligibility for early, normal or disability pension, and have reached age 50 but under age 65. The spouse of a married participant meeting this eligibility who dies is entitled to 50% of the accrued benefit of the deceased participant or 50% of the retirement income the deceased participant was receiving. For retired participants, the benefit payable to the spouse will be decreased by ½ of 1% times the years such spouse is under age 50 as of the benefit commencement date. For other vested participants, the participant's spouse will receive an annuity actuarially equivalent to 50% of the normal retirement benefit the participant would have received if the participant had left employment on the date of death, survived until his fifty-fifth birthday, and retired at that time.

Normal Form of Benefit

Single	Single life annuity.
Married	A 50% joint and survivor annuity. The amount payable is actuarially equivalent to a single life annuity.
Optional Forms of Benefits	Payment in the following forms with benefits actuarially equivalent to the normal form: ● 100% joint and survivor annuity; ● 75% joint and survivor annuity; and ● 50% joint and survivor annuity.

Years of Vesting Service

One year for each calendar year with 1,000 hours of service.

Years of Credited Service

Hours of Service	Years of Credited Service
1,820	1
1,000 to 1,820	1/12 for each 153 hours of service

- Credited service for Bennett Industries employees commences at the later of employment date or August 1, 1996.
- Credited service shall not include any hours of service earned after December 31, 1998.

All Participants

Actuarial Equivalence

Mortality

Lump Sums	Mortality tables for Code section 417(e)(3).
Other	1971 Group Annuity Mortality Table male rates with a one year setback for participants and a four year setback for beneficiaries.

Interest

Lump Sums	Three-segment yield curve as defined in Code section 417(e)(3)(C) with a look back month of May preceding the plan year.
Other	7.0%

Plan Provisions

Pension Plan for Certain Collective Bargaining Employees of Mauser USA, LLC

Effective Date	August 1, 1972. Amended as of June 30, 2022.
Eligibility	An employee employed by the employer who is not a leased employee or nonresident alien and who is covered by one of the unions listed in the Supplements.
Normal Retirement	
Eligibility	Age 65 for Supplements 1–7 and 9. Age 65 plus five years of service for Supplement 8.
Benefit	Frozen accrued benefit based on the pension multipliers listed in the Supplements as of each Supplement's respective freeze date below: Supplement 1: June 1, 2010 Supplement 2: May 1, 2001 Supplement 3: March 19, 2000 Supplement 4: April 17, 2007 Supplement 5: October 13, 2006 Supplement 6: February 1, 2007 Supplement 7: October 1, 2008 Supplement 8: July 31, 2010 Supplement 9: March 31, 2010
Early Retirement	
Eligibility	Termination of employment after attaining age 55 with 15 years of service for Supplements 1–7 and 9. Termination of employment after attaining age 60 with 10 years of service for Supplement 8.
Benefit	The accrued benefit at normal retirement date reduced by an early retirement reduction factor of 0.5% per month before age 65. Reductions start at age 62 for Supplements 1–7 and 9 if participant has 30+ years of credited service.

Disability Benefits

Eligibility	Termination from employment as a result of a disability after completing at least 15 years of service.
Benefit	The accrued benefit calculated at date of termination and payable the first of the month coincident with or next following the date of termination of employment. The minimum monthly disability benefit is $150 per month.

Termination

Eligibility	Termination of employment after completing five years of service.
Benefit	The accrued benefit calculated at date of termination and payable at normal retirement date. If the participant has enough service, they can commence benefits under the Early Retirement provisions.

Preretirement Death Benefits

Eligibility	Spouse of an active or terminated participant who has completed at least five years of service. Benefit In the event of a married participant's death before the normal retirement date, the spouse's benefit is 50% of the normal retirement benefit calculated at the earlier of the participant's date of termination or date of death, reduced for joint and survivor coverage.

Definitions

Years of Service	Elapsed time for Supplements 1–7 and 9. For Supplement 8, 1,000 hours during a plan year.

Form of Payment

Normal Form of Payment	50% Joint and survivor annuity if married; life annuity if single.
Optional Forms of Payment	Life annuity; 100%, 75%, 50% joint and survivor; 10-year certain. Supplement 8 also has a Social Security level income option. The optional forms of payment are determined as the actuarial equivalent of the life annuity.

Actuarial Equivalent	
Supplements 1–7 and 9	9.0% interest and the 1984 Unisex Pension Mortality Table with males set forward one year and females set back four years.
Supplement 8	6.0% interest and the 1951 Group Annuity Mortality for Males, projected to 1970 with Projection Scale C, with a five-year setback if that would provide a larger benefit.
Lump Sum	Based on the interest rate and mortality assumptions prescribed by IRC section 417(e).

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Plan Sponsor's EIN: 55-0800054
Plan Number: 004
Schedule H, line 4i

MAUSER CONSOLIDATED PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

(a)	(b) Number of Shares	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
	MUTUAL FUNDS				
	1,063,914	Fidelity	Fidelity Intermediate Treasury Bond	$ 10,280,206	$ 10,479,552
	124,971	Russell	IShares Russell 1000 Large-Cap Index	4,646,431	5,336,251
	365,670	Fidelity	Fidelity Long-Term Treasury Bond	3,636,268	3,397,070
	42,048	Vanguard	Vanguard Long-Term Corporate Bond EFT	3,303,867	3,189,341
	219,597	Natixis	Natixis Loomis Say C/P B-N1 #2666	2,736,976	2,569,283
	192,528	Carillon	Carillon RMS UNCONS BND-R6 #4174	2,329,784	2,429,700
	50,641	FPA	FPA Crescent Fund #1347	1,831,143	2,182,609
	28,847	First Eagle	First Eagle Global-R6 #962	1,943,434	2,337,449
	155,492	TRP	T Rowe Price INST Float Rate #170	1,459,300	1,464,736
	93,280	PIMCO	PIMCO GL BD OPP USD HD-INS #249	912,345	919,739
	32,356	WCM	WCM Focused INTL Growth-INS	708,930	805,020
	21,587	BGF	BGF Emerging Markets-K	386,864	572,704
		TOTAL MUTUAL FUNDS		34,175,548	35,683,454
	INTEREST-BEARING CASH				
*		Principal Deposit Sweep Program	Collateralized institutional bank deposit account	493,915	493,915
	MORTGAGE-BACKED SECURITY				
		Merrill Lynch	Merrill Lynch Mortgage Investment Series 2003-F Class A1; Due 10/25/2028; 0.798%	26	25
		TOTAL INVESTMENTS		$ 34,669,489	$ 36,177,394

* Indicates a party in interest

Schedule SB Attachment (Form 5500) — 2025 Plan Year
Mauser Consolidated Pension Plan
EIN: 55-0800054 PN: 004

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment	Legacy Plan
Shortfall	$ 889,883	January 1, 2020	10	$ 110,815	Central Can Plan
Shortfall	$ 110,099	January 1, 2021	11	$ 12,763	Central Can Plan
Shortfall	$ (595,524)	January 1, 2022	12	$ (64,784)	Central Can Plan
Shortfall	$ 2,026,521	July 1, 2020	10.5	$ 243,327	NAMPAC Plan
Shortfall	$ (568,324)	July 1, 2021	11.5	$ (63,789)	NAMPAC Plan
Shortfall	$ 861,413	July 1, 2022	12.5	$ 91,047	NAMPAC Plan
Shortfall	$ 736,198	August 1, 2020	10.58	$ 87,893	MPP Plan
Shortfall	$ (485,686)	August 1, 2021	11.58	$ (54,238)	MPP Plan
Shortfall	$ 592,479	July 1, 2022	12.5	$ 62,622	MPP Plan
Shortfall	$ 1,727,220	January 1, 2023	13	$ 177,516	N/A
Shortfall	$ (838,077)	January 1, 2024	14	$ (81,841)	N/A
Shortfall	$ (186,819)	January 1, 2025	15	$ (17,419)	N/A