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
BEAM PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1965

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)
BEAM GLOBAL SPIRITS & WINE, INC.

222 W MERCHANDISE MART PLAZA
SUITE 1600
CHICAGO, IL 60654

2b Employer Identification Number (EIN) 36-4054676

2c Plan Sponsor's telephone number 847-484-4400

2d Business code (see instructions) 312140

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	RICHARD HAGGERSTONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2026	RICHARD HAGGERSTONE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	1210
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)**	269
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	235
b	Retired or separated participants receiving benefits	**6b**	540
c	Other retired or separated participants entitled to future benefits	**6c**	354
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1129
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	57
f	Total. Add lines **6d** and **6e**.	**6f**	1186
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
BEAM PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BEAM GLOBAL SPIRITS & WINE, INC.

D Employer Identification Number (EIN)
36-4054676

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**	159382403
b Actuarial value	**2b**	161839746

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	558	127702367	127702367
b For terminated vested participants	396	41359325	41359325
c For active participants	269	21007904	21499257
d Total	1223	190069596	190560949

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**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	186823
b Expected plan-related expenses	**6b**	1470000
c Target normal cost	**6c**	1656823

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

09/23/2026
Date

PHILIP HELPPI
Type or print name of actuary

26-08575
Most recent enrollment number

MERCER
Firm name

248-945-5562
Telephone number (including area code)

ONE TOWNE SQUARE
SUITE 1100
SOUTHFIELD, MI 48076
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	7226271
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3153230
9	Amount remaining (line 7 minus line 8)	0	4073041
10	Interest on line 9 using prior year's actual return of 2.45 %	0	99790
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	4172831

Part III Funding Percentages

14	Funding target attainment percentage	14	82.73 %
15	Adjusted funding target attainment percentage	15	82.73 %
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	91.47 %
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
09/15/2026	1976000	0			
			Totals ► 18(b)	1976000	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	1808655

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	1656823
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	32894034	3198778
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**	4855601

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3047166	3047166

36 Additional cash requirement (line 34 minus line 35)	**36**	1808435
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1808655

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

a Total (excess, if any, of line 37 over line 36)	**38a**	220
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	220
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 [X] 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
BEAM PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BEAM GLOBAL SPIRITS & WINE, INC.

D Employer Identification Number (EIN)
36-4054676

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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(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)

AON CONSULTING

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 50	NONE	334434	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HEWITT ENNISKNUPP, INC.

26-1215313

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 28 50	NONE	191651	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	78889	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

MICHAEL BEST & FRIEDRICH

39-0934985

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 49 50	NONE	37505	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GRANT THORNTON

36-6055558

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	28000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
BEAM PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BEAM GLOBAL SPIRITS & WINE, INC.

D Employer Identification Number (EIN)
36-4054676

Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)

(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: AON INTERMEDIATE GOVERNMENT BOND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-043	C	448861

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

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-003	C	4044510

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

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-038	C	6047507

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

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-046	C	23229030

a Name of MTIA, CCT, PSA, or 103-12 IE: AON LONG CREDIT BOND FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
37-6543784-040	C	42907891

a Name of MTIA, CCT, PSA, or 103-12 IE: NISA ULTRA LONG TREASURY - CLASS A

b Name of sponsor of entity listed in (a): NISA INVESTMENT ADVISORS, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
88-6547562-002	C	14401640

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

b Name of sponsor of entity listed in (a): NORTHERN TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-084	C	2488739

a Name of MTIA, CCT, PSA, or 103-12 IE: AON MID DURATION LONG CR BOND FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-039	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 119276

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

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-044	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4780987

a Name of MTIA, CCT, PSA, or 103-12 IE: AON NON-U.S. EQUITY FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-005	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7894780

a Name of MTIA, CCT, PSA, or 103-12 IE: NISA ULTRA MID TREASURY - CLASS A

b Name of sponsor of entity listed in (a): NISA INVESTMENT ADVISORS, LLC

c EIN-PN 88-6547562-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8939994

a Name of MTIA, CCT, PSA, or 103-12 IE: AON ENHANCED LIABILITY DRIVEN INVES

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-048	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9255727

a Name of MTIA, CCT, PSA, or 103-12 IE: HIGH YIELD PLUS INDEX FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-007	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 11256949

a Name of MTIA, CCT, PSA, or 103-12 IE: AON CORE REAL ESTATE FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-037	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14581126

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
BEAM PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BEAM GLOBAL SPIRITS & WINE, INC.

D Employer Identification Number (EIN)
36-4054676

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	1976000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	10067	8198
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	11929	16599
(5) Partnership/joint venture interests	1c(5)	3627941	4065104
(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)	151805215	150397017
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	3518506	2852240

		(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	158973658	159315158
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	93185	93351
1k Total liabilities (add all amounts in lines 1g through1j)	1k	93185	93351
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	158880473	159221807

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)	1976000	
(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)		1976000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	2249564	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	2114255	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		135309
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	1264564	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		1264564

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		11637821
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		437164
d Total income. Add all **income** amounts in column (b) and enter total	2d		15450858
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13396590	
(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)		13396590
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)	191651	
(6) Bank or trust company trustee/custodial fees	2i(6)	78889	
(7) Actuarial fees	2i(7)	334434	
(8) Legal fees	2i(8)	37505	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1070455	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1712934
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		15109524
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		341334
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: GRANT THORNTON LLP **(2)** EIN: 36-6055558

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 591044.

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
BEAM PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
BEAM GLOBAL SPIRITS & WINE, INC.

D Employer Identification Number (EIN)
36-4054676

Part I Distributions

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

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

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

EIN(s): 13-3364868

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

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

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

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
	b	Enter the amount contributed by the employer to the plan for this plan year	6b	
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

11 a Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
Public Equity: 25.4 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 15.1 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.6 % Other: 57.9 %

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_____.

BEAM PENSION PLAN

FINANCIAL STATEMENTS AND REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

DECEMBER 31, 2025 and 2024

PLAN NUMBER: 002
EIN: 36-4054676

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator
Beam Pension Plan

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

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

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

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

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

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern 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 financial statements
Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

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

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

Other matter - supplemental schedules required by ERISA
The supplemental schedule of assets (held at the end of year) as of December 31, 2025 and schedule of reportable transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary 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 the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental 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).

Grant Thornton LLP

Chicago, Illinois
October 7, 2026

Beam Pension Plan
PLAN NUMBER: 002, EIN: 36-4054676
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value	$ 157,330,960	$ 158,963,591
Accrued interest and dividend income	8,198	10,067
Company contribution receivable	1,976,000	-
Total assets	159,315,158	158,973,658
Liabilities		
Accrued administrative expenses	93,351	93,185
NET ASSETS AVAILABLE FOR BENEFITS	$ 159,221,807	$ 158,880,473

The accompanying notes are an integral part of these statements.

Beam Pension Plan
PLAN NUMBER: 002, EIN: 36-4054676
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation in fair value of investments	$ 13,352,994	$ 3,131,556
Interest and dividends	121,864	253,295
Net investment income	13,474,858	3,384,851
Company contribution	1,976,000	-
Total additions	15,450,858	3,384,851
Deductions		
Benefit payments	(13,396,590)	(12,856,662)
Administrative expenses	(1,712,934)	(1,659,507)
Total deductions	(15,109,524)	(14,516,169)
NET INCREASE (DECREASE)	341,334	(11,131,318)
Net assets available for benefits		
Beginning of year	158,880,473	170,011,791
End of year	$ 159,221,807	$ 158,880,473

The accompanying notes are an integral part of these statements.

NOTE A - DESCRIPTION OF PLAN

General

The Beam Pension Plan (the "Plan") is a non-contributory defined benefit plan for salaried, non-union hourly, and union hourly employees of Beam Global Spirits & Wine, Inc., Jim Beam Brands Co., and Maker's Mark Distillery, Inc. (collectively the "Company" or "Beam"). Beam Global Spirits & Wine, Inc. is a wholly-owned subsidiary of Suntory Global Spirits, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

The following provides a brief description of the Plan. Participants should refer to the Plan document for a more complete description of the Plan's provisions, which is available from the Plan Administrator.

Effective January 1, 2008, the Plan closed to new entrants with the exception of special rules that apply to certain transferred employees as outlined in the Plan document. Effective December 31, 2011, the Plan was frozen for non-union employees and no additional benefits shall accrue under the Plan on behalf of any non-union participant; provided, however, that each non-union participant on the freeze date shall continue to be credited with vesting service on and after December 31, 2011 in accordance with the terms of the Plan.

On October 2, 2018, U.F.C.W. Clermont participants were offered a voluntary option to freeze their benefit under the Plan effective December 31, 2018, and to receive enhanced benefits under the Jim Beam Brands Company Union 401(k) Plan, such as employer matching and non-elective contributions. Eligible participants had until November 30, 2018 to elect to participate in this offer. Effective December 31, 2018, the Plan was frozen for those participants who elected to participate and no additional benefits shall accrue under the Plan on behalf of such participants.

Pension Benefits

Participants become fully vested after five years of vesting service. Participants are eligible for monthly pension benefit payments beginning at the normal retirement age (the later of age 65 or after five years of vesting service in the Plan if their employment is terminated with all Beam entities). Benefits are calculated according to an integrated benefit formula based upon total years and months of credited service multiplied by either a percentage of monthly earnings or a flat dollar amount (for Clermont union employees). The benefits formula used to calculate benefits for participants with less than 15 years of credited service is reduced.

The normal form of pension benefit for a participant with no eligible spouse is an annuity payable for the participant's lifetime only. The normal form of pension benefit for a participant with an eligible spouse is an annuity payable at an actuarially reduced amount for the participant's lifetime and, thereafter, at a specific percentage of such amount for the eligible spouse's lifetime.

A participant may elect to modify the normal form of pension benefit by exercising one of several options, including a single-life annuity, various joint and survivor annuities or various period-certain annuity options. Reduced benefits are payable upon early retirement after attaining age 55 with a minimum of ten years of vesting service. A participant is eligible for a deferred vested pension if his or her employment is terminated with the Company before death or retirement after completing at least five years of vesting service.

The Plan also provides for disability and deferred pension benefits. A participant is considered disabled as long as he or she meets the definition of totally and permanently disabled in the Plan. During the period of disability, participants continue to earn both vesting service and benefit service to the retirement date.

Contributions

The Company contributes such amounts as are necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan participants. The minimum funding requirements of ERISA were satisfied in 2025 and 2024.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan's provisions to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event the Plan terminates, participants will become fully vested in their accrued benefits, and the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations. In addition, the Pension Benefit Guaranty Corporation ("PBGC") insures certain benefits for beneficiaries and vested participants under the Plan if the Plan terminates.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency of the Plan's net assets at the termination date to provide these benefits and may also depend on the financial condition of the Plan Sponsor and on the level of benefits guaranteed by the PBGC.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management 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

The Plan's investments are reflected at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (an exit price) in an orderly transaction between market participants at the measurement date in the principal or most advantageous market for the asset or liability. Inputs are used in applying the various valuation techniques and broadly refer to the assumptions that market participants use to make valuation decisions, including assumptions about risk. See Note D for discussion of fair value measurements.

Investment Income

Purchases and sales of securities are reflected on a trade-date basis. Gain or loss on sales of securities is based on average cost. Dividend income is recorded on the ex-dividend date. Interest and other income are recorded as earned on an accrual basis. Net realized and unrealized appreciation (depreciation) is recorded in the accompanying financial statements as net appreciation in fair value of investments.

Company Contributions

Company contributions receivable totaled $1,976,000 and $0, respectively, as of December 31, 2025 and 2024. The Plan evaluates employer contribution receivables for expected credit losses in accordance with ASC 326, *Financial Instruments - Credit Losses*. Management determined that no allowance for credit losses was necessary as collection of the receivable is considered probable.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

The Plan provides for payment of certain administrative expenses from Plan assets, including fees paid to the trustee, investment managers, the actuary, the PBGC and other various Plan-related expenses. Such expenses are reflected as administrative expenses in the accompanying statements of changes in net assets available for benefits.

NOTE C - TAX STATUS

The Plan obtained its latest determination letter on January 31, 2018, in which the Internal Revenue Service ("IRS") stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (the "IRC"). The Plan has been amended since receiving the determination letter. However, Plan Management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

GAAP requires Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. Plan Management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, the Plan is not currently under audit with respect to any tax periods in progress.

NOTE D - FAIR VALUE MEASUREMENTS

The Plan's Management established a three-tiered hierarchy of inputs to establish a classification of fair value measurements for disclosure purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are as follows:

Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date. An active market for the asset or liability is a market in which transactions for the asset or liability occur with sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 inputs are other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including:

1. Quoted prices for similar assets or liabilities in active markets.
2. Quoted prices for identical or similar assets or liabilities in inactive markets.
3. Inputs other than quoted prices that are observable for the assets or liabilities (including volatilities).
4. 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 are unobservable for the asset or liability (including the entity's own assumptions about the assumptions that market participants would use in pricing the asset or liability) and significant to the fair value measurement.

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

Plan Management uses the following valuation methods and significant assumptions to estimate fair value of investments held by the Plan. There have been no changes in the methodologies used at December 31, 2025 and 2024.

The investments held by the Plan are valued as follows:

Collective funds: Valued at the net asset value ("NAV") of each bank collective trust fund. The NAV, as provided by the investment manager of each collective fund, is used as a practical expedient and is based on the fair value of the underlying investments held by the funds less their liabilities. Were the Plan to initiate a full redemption of a collective fund, the investment manager of the fund generally reserves the right to temporarily delay withdrawal from the fund in order to ensure that securities liquidations will be carried out in an orderly business manner. There are no unfunded commitments.

Hedge fund and Partnership: Valued at the NAV as reported to the Plan from the respective hedge fund or partnership's manager. The NAV is used as a practical expedient and is calculated based on the Plan's share of the respective entity's total net assets at fair value.

Other: Valued at the closing price reported on the active market on which the security is traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in different fair value measurement at the reporting date.

The following tables present the Plan's investments by level within the fair value hierarchy as of December 31:

	2025			
	Level 1	Level 2	Level 3	Total
Other	$ 16,599	$ -	$ -	$ 16,599
Total investments in the fair value hierarchy	$ 16,599	$ -	$ -	16,599
Investments measured at NAV:				
Collective funds				150,397,017
Hedge fund				2,852,240
Partnership				4,065,104
Total investments at fair value				$157,330,960

	2024			
	Level 1	Level 2	Level 3	Total
Other	$ 11,929	$ -	$ -	$ 11,929
Total investments in the fair value hierarchy	$ 11,929	$ -	$ -	11,929
Investments measured at NAV:				
Collective funds				151,805,215
Hedge fund				3,518,506
Partnership				3,627,941
Total investments at fair value				$158,963,591

Certain investments valued at NAV as a practical expedient have redemption requirements and in some cases restrictions. The following tables provide the redemption requirements and restrictions, if any, for those investments as of December 31, 2025 and 2024. In addition, the tables provide the investment strategies for certain investments measured at NAV, if that investment is a fund that does not file an annual report on Form 5500 as a direct-filing entity.

	2025			
	Fair Value (NAV)	Redemption Frequency	Redemption Notice Period	Restrictions
Funds filing as direct filing entity:				
Collective trusts	$ 124,071,426	Daily	15 days	-
Collective trust	9,255,727	Monthly	35 days	-
Collective trust	14,581,126	Quarterly	105 days	-
Collective trust	2,488,738	Daily	n/a	-
	150,397,017			
Funds not filing as direct filing entity:				
Multi-strategy:				
Hedge fund	2,852,240	Semi-annually	95 days	(a)
Partnership	4,065,104	Semi-annually	95 days	(b)
	6,917,344			
Total	$ 157,314,361			

	2024			
	Fair Value (NAV)	Redemption Frequency	Redemption Notice Period	Restrictions
Funds filing as direct filing entity:				
Collective trusts	$ 125,760,873	Daily	15 days	-
Collective trust	8,695,321	Monthly	35 days	-
Collective trust	14,769,222	Quarterly	105 days	-
Collective trust	2,579,799	Daily	n/a	-
	151,805,215			
Funds not filing as direct filing entity:				
Multi-strategy:				
Hedge fund	3,518,506	Semi-annually	95 days	(a)
Partnership	3,627,941	Semi-annually	95 days	(b)
	7,146,447			
Total	$ 158,951,662			

(a) This fund is a segregated portfolio company that seeks to generate attractive returns over a full market cycle by investing in a range of alternative investment opportunities with sources of return that have a low correlation to the broader financial markets, while also seeking to preserve capital. Each investment into the fund is subject to a one year lock-up period and thereafter, may be redeemed with 95 days' notice semi-annually as of the last business day of June or December. There are no unfunded capital commitments.

(b) This fund is a multi-strategy fund of hedge funds investing in multiple strategies and asset classes to provide investment returns uncorrelated to other asset classes. Liquidity is gated and subject to approval by the fund manager. There are no unfunded capital commitments.

NOTE E - INFORMATION CERTIFIED BY TRUSTEE

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

- Investments, accrued interest and dividend income, as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024.
- Investment income as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.
- Schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2025.
- Schedule H, line 4j – schedule of reportable transactions for the year ended December 31, 2025.

NOTE F - ACCUMULATED PLAN BENEFITS

Accumulated Plan benefits are those future periodic payments that are attributable under the Plan's provisions to service employees have rendered. The actuarial present value of accumulated Plan benefits is determined by the Plan's actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Accumulated Plan benefits as of December 31, 2024, are as follows:

Actuarial present value of accumulated Plan benefits	
Vested benefits	
Participants currently receiving payments	$ 124,223,089
Other participants	59,502,406
Total vested benefits	183,725,495
Non-vested benefits	471,244
Total actuarial present value of accumulated Plan benefits	$ 184,196,739

Changes in the present value of accumulated Plan benefits for the year ended December 31, 2024, were as follows:

Present value of accumulated Plan benefits, December 31, 2023	$ 186,573,667
Increase (decrease) during the year attributable to	
Interest accumulation	10,664,604
Benefits paid	(12,856,662)
Changes in actuarial assumptions	(305,960)
Benefits accumulated	121,090
Present value of accumulated Plan benefits, December 31, 2024	$ 184,196,739

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

Life expectancy of the participants	Assumptions used for funding purposes are as prescribed by IRC §430(h). Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2025 plan year funding valuations, in accordance with IRS regulation 1.430(h)(3)-1. These tables are based on the Pri-2012 mortality tables projected with the IRS modified MP-2021 mortality improvement scale.
Retirement age assumptions	Retirement rates were selected by the plan sponsor based on an experience review conducted in 2018 to closer align the assumption with actual plan experience between 2014 and 2018. Rates vary by salaried, Clermont union, and other union participants because of the differences in behavior observed among the groups.
Discount rate	5.96% (2023 5.92%)

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.

NOTE G - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the value of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in 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 H - RELATED-PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are collective trusts managed by the Trustee and Aon, the service provider for benefit payment processing and plan data administration; therefore, these transactions qualify as party-in-interest transactions.

NOTE I - SUBSEQUENT EVENTS

Management of the Plan has evaluated subsequent events from December 31, 2025 through October 7, 2026, the date these financial statements were available to be issued. There were no subsequent events that require recognition or additional disclosure in these financial statements.

SUPPLEMENTAL SCHEDULES

Beam Pension Plan
PLAN NUMBER: 002, EIN: 36-4054676
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2025

(a)	(b) Identity of issue	(c) Description of investment	(d) Cost	(e) Current value
	Collective Funds			
*	Aon Trust Company LLC	Non-US Equity Fund	$ 4,454,521	$ 7,894,780
*	Aon Trust Company LLC	Non-US Equity Index Fund	2,815,055	4,780,987
*	Aon Trust Company LLC	MFO Aon Mid Duration Long Credit Bond	98,902	119,276
*	Aon Trust Company LLC	Small & Mid-Cap Equity Fund	2,481,469	4,044,510
*	Aon Trust Company LLC	Enhanced Liability Driven Investment Fund	8,404,198	9,255,727
*	Aon Trust Company LLC	Large Cap Equity Index Fund	13,120,110	23,229,030
*	Aon Trust Company LLC	Long Credit Bond Fund	42,327,488	42,907,891
*	Aon Trust Company LLC	High Yield Plus Index Fund	9,050,328	11,256,949
*	Aon Trust Company LLC	Aon Core Real Estate	16,020,895	14,581,126
*	Aon Trust Company LLC	Aon Intermediate Credit Bond Fund	5,867,869	6,047,507
*	Aon Trust Company LLC	Aon Intermediate Government Bond Fund	419,749	448,861
	Global Trust Company	NISA Ultra Long Treasury - Class A	17,633,040	14,401,640
	Global Trust Company	NISA Ultra Mid Treasury - Class A	8,671,944	8,939,994
*	Northern Trust Investments, Inc.	Collective Short Term Investment Fund	2,488,738	2,488,739
	Hedge fund			
*	Aon Investments USA Inc.	Return Enhancing Alternatives Portfolio SP	1,808,270	2,852,240
	Partnership			
	Blackstone Alternative Asset Management Associates LLC	BPIF Non-Taxable L.P.	1	4,065,104
	Other			
	Huron Consulting Group Inc.	Huron Consulting Group Inc.	5,895	16,599
			$ 135,668,472	$ 157,330,960

*Represents a party-in-interest to the Plan.

Beam Pension Plan
PLAN NUMBER: 002, EIN: 36-4054676
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year Ended December 31, 2025

Identity of party involved (a)/ description of asset (b)	Purchases		Sales			
	Number of transactions	Purchase price (c)	Number of transactions	Selling price (d)	Cost of asset (g)	Net gain (loss) (i)
Series transactions						
Aon Large Cap Equity Index Class I Fund	2	$ 3,750,000	4	$ 7,225,000	$ 4,272,233	$ 2,952,767
Aon Collective Investment Trust US Intermediate Government Bond Index Fund	1	3,000,000	4	9,000,000	8,619,487	380,513
Aon Intermediate Credit Fund	3	5,150,000	2	5,600,000	5,296,800	303,200
Aon Long Credit Bond Fund	3	12,500,000	3	4,750,000	4,958,317	(208,317)
Northern Trust Collective Short Term Investment Fund	72	28,991,237	59	29,082,298	29,082,298	-

(a) Represents current value of asset on transaction date.

Schedule SB, line 26a — Schedule of Active Participant Data

Attained Age	Years of credited service									
	Under 5	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40 & up	Total
Under 25										0
25–29										0
30–34										0
35–39	2									2
40–44	9	10	1	2						22
45–49	19	11	5	5	5					45
50–54	20	16	8	14	5	3				66
55–59	8	20	13	12	11	1	1			66
60–64	4	9	7	12	10	7	3		1	53
65–69		2	2	4	1	2	1		1	13
70 & up	1								1	2
Total	63	68	36	49	32	13	5	0	3	269

In each cell, the number is the count of active participants for each age/service combination.

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

Actuarial assumptions for January 1, 2025 Funding Valuation

Discount rate sponsor elections	
• Segment rates or full yield curve	Full yield curve with no look back
Mortality sponsor elections	
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and nonannuitant mortality tables for 2024 plan year funding valuations, in accordance with IRS regulation 1.430(h)(3)-1. These tables are based on the Pri-2012 mortality tables projected with the IRS modified MP-2021 mortality improvement scale.
• Pre-1995 disabilities	Same as healthy
• Post-1994 disabilities	Same as healthy
Other economic assumptions	
• Salary increases	3.00% per year
• Expected investment return	6.68% per year for 2024, 6.91% per year for 2025
• Expenses	$1,470,000 added to current year normal cost

Rationale for economic assumptions

- Salary increases – While salaried retirement plan participants have frozen accrued benefits so that this assumption is not needed for this group, the assumption is needed for certain union participants whose pension benefit formula is based upon the greater of an hourly multiplier and a pay-based formula. The negotiated increase for certain union groups is 3%.
- Expected investment return – The expected rate of return on plan assets is selected by the plan sponsor. We have evaluated the return assumption using a range of simulated arithmetic investment returns using capital market assumptions published in Mercer Investment Consulting's Capital Markets Outlook for the plan's target asset mix. The expected return on assets assumption is net of the adjustment of 10 bps for investment related expenses assumed to be paid from plan assets.
- Expenses – The expected expenses for the current year are based on the actual expenses paid from the trust for the prior year adjusted for the expected change in the PBGC premium for the current year.

Demographic assumptions	
• Withdrawal	See table of sample rates
• Disability incidence	See table of sample rates
• Retirement age	See table of sample rates
• Benefit commencement age for	
— Future vested deferred	64 for Beam Salaried and Fortune Brands Salaried if not early retirement eligible at the time of termination, or age 62 if early retirement eligible at the time of termination (i.e. age 55 with 10 years of service) 62 for other groups

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

— Current vested deferred	64 for Beam Salaried and Fortune Brands Salaried if not early retirement eligible at the time of termination, or age 62 if early retirement eligible at the time of termination (i.e. age 55 with 10 years of service) 62 for other groups	
• Spouse assumptions	**Male participants**	**Female participants**
— Percentage married	80%	80%
— Spouse age difference	3 years younger	3 years older
Form of payment	Participants are assumed to elect the normal form	
Unpredictable contingent event assumptions	Not applicable	

Table of Sample Rates

Disability Rates

Attained Age	Male	Female
25	0.030%	0.030%
30	0.034%	0.034%
35	0.052%	0.052%
40	0.100%	0.100%
45	0.192%	0.192%
50	0.358%	0.358%
55	0.670%	0.670%
60	1.050%	1.050%
65	0.000%	0.000%

Withdrawal Rates (Clermont)

	Years of Service					
Attained Age	0	1	2	3	4	5+
20	19.20%	19.20%	19.20%	19.20%	19.20%	5.70%
25	15.20%	15.20%	15.20%	15.20%	15.20%	4.60%
30	11.60%	11.20%	11.20%	11.20%	11.20%	3.60%
35	11.60%	11.20%	10.40%	10.00%	9.60%	2.50%
40	11.60%	11.20%	10.40%	10.00%	9.60%	1.90%
45+	11.60%	11.20%	10.40%	10.00%	9.60%	1.50%

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

Withdrawal Rates (Beam Salaried and Fortune Brands Salaried)

Attained Age	Years of Service					
	0	1	2	3	4	5+
20	21.88%	21.88%	21.88%	21.88%	35.00%	30.20%
25	17.88%	17.88%	17.88%	17.88%	28.60%	24.40%
30	15.88%	14.88%	13.75%	13.50%	21.60%	18.90%
35	15.88%	14.88%	13.75%	12.75%	19.00%	13.70%
40	15.88%	14.88%	13.75%	12.75%	19.00%	9.70%
45+	15.88%	14.88%	13.75%	12.75%	19.00%	6.80%

Withdrawal Rates (UFCW and Non-UFCW)

Attained Age	Years of Service					
	0	1	2	3	4	5+
20	14.40%	14.40%	14.40%	14.40%	14.40%	15.60%
25	11.40%	11.40%	11.40%	11.40%	11.40%	12.20%
30	8.70%	8.40%	8.40%	8.40%	8.40%	10.00%
35	8.70%	8.40%	7.80%	7.50%	7.20%	6.60%
40	8.70%	8.40%	7.80%	7.50%	7.20%	5.00%
45	8.70%	8.40%	7.80%	7.50%	7.20%	4.10%
50+	8.70%	8.40%	7.80%	7.50%	7.20%	4.00%

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

Retirement Rates

At Attained Age	Clermont	Beam Salaried and Fortune Brands Salaried	UFCW and Non-UFCW
55	N/A	5.00%	5.00%
56	5.00%	5.00%	5.00%
57	5.00%	5.00%	5.00%
58	5.00%	5.00%	5.00%
59	5.00%	5.00%	5.00%
60	5.00%	10.00%	5.00%
61	10.00%	10.00%	10.00%
62	30.00%	30.00%	30.00%
63	10.00%	10.00%	10.00%
64	10.00%	10.00%	10.00%
65	30.00%	30.00%	30.00%
66	30.00%	30.00%	30.00%
67	30.00%	30.00%	30.00%
68	20.00%	20.00%	20.00%
69	20.00%	20.00%	20.00%
70+	100.00%	100.00%	100.00%

Rationale for demographic assumptions

- Mortality – Assumptions used for funding purposes are as prescribed by IRC §430(h).
- Withdrawal – Termination rates were based on an experience study conducted in 2011, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Rates vary by salaried, Clermont union, and other union participants because of the differences in behavior observed among the groups.
- Retirement age – Retirement rates were selected by the plan sponsor based on an experience review conducted in 2018 to closer align the assumption with actual plan experience between 2014 and 2018. Rates vary by salaried, Clermont union, and other union participants because of the differences in behavior observed among the groups.
- Benefit commencement age –This assumption is based in part upon an experience study from 2011 and modified in 2014 due to the greater level of subsidy participants can receive at certain ages.
- Spouse assumptions – The assumed percentage married is based on anticipated future experience. The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.
- Form of payment – All participants are assumed to take their benefit in the normal form of payment (a single life annuity if the participant has no spouse as of the date payments commence, otherwise a 50% joint & survivor annuity). This assumption is based upon anticipated future plan experience.

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

Actuarial Methods for Funding

Asset Methods

The asset valuation method is an average of the adjusted market value for each year during the last 2 years preceding the valuation date. The adjusted market value is the market value at each determination date adjusted to the valuation date based on actual cash flows and expected interest at the lesser of the expected rate of return and the third segment rate. This amount is adjusted to be no greater than 110% and no less than 90% of the fair market value, as defined in IRC Section 430.

A characteristic of this asset method is that, over time, it is slightly more likely to produce an actuarial value of assets that is less than the market value of assets than an actuarial value that is greater than the market value.

Participant Methods

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

- **Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan's eligibility requirements by January 1, 2008 are included in the valuation of liabilities.
- **Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- **Insurance contracts**: The plan does not have any insurance contracts.

Minimum Funding Methods

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

A detailed description of the calculation follows:

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

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
BEAM PENSION PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1965

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)
BEAM GLOBAL SPIRITS & WINE, INC.

222 W MERCHANDISE MART PLAZA
SUITE 1600
CHICAGO, IL 60654

2b Employer Identification Number (EIN)
36-4054676

2c Plan Sponsor's telephone number
(847) 484-4400

2d Business code (see instructions)
312140

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	Richard Haggerstone	10/13/2026	RICHARD HAGGERSTONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Richard Haggerstone	10/13/2026	RICHARD HAGGERSTONE
	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

Plan Name	**BEAM PENSION PLAN**
Plan Sponsor EIN	**36-4054676**
ERISA Plan #	**002**
Plan Year Ending	**December 31, 2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant contributions	

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
BEAM PENSION PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BEAM GLOBAL SPIRITS & WINE, INC.

D Employer Identification Number (EIN)
36-4054676

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**	159,382,403
b Actuarial value	**2b**	161,839,746

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	558	127,702,367	127,702,367
b For terminated vested participants	396	41,359,325	41,359,325
c For active participants	269	21,007,904	21,499,257
d Total	1,223	190,069,596	190,560,949

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**	5.33%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	186,823
b Expected plan-related expenses	**6b**	1,470,000
c Target normal cost	**6c**	1,656,823

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

Philip Helppi
Signature of actuary

9/23/2026
Date

PHILIP HELPPI
Type or print name of actuary

2608575
Most recent enrollment number

MERCER
Firm name

248-945-5562
Telephone number (including area code)

ONE TOWNE SQUARE
SUITE 1100
SOUTHFIELD MI 48076
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	7,226,271
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	3,153,230
9	Amount remaining (line 7 minus line 8)	0	4,073,041
10	Interest on line 9 using prior year's actual return of 2.45 %	0	99,790
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.14 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	4,172,831

Part III Funding Percentages

14	Funding target attainment percentage	14	82.73 %
15	Adjusted funding target attainment percentage	15	82.73 %
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	91.47 %
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
09/15/2026	1,976,000	0			
		Totals ► 18(b)	1,976,000	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	1,808,655

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code) **21b** 0

22 Weighted average retirement age **22** 63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c) **31a** 1,656,823

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

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	32,894,034	3,198,778
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) **34** 4,855,601

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3,047,166	3,047,166

36 Additional cash requirement (line 34 minus line 35) **36** 1,808,435

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1,808,655

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

a Total (excess, if any, of line 37 over line 36) **38a** 220

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 220

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 [X] 2020 [ ] 2021

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

Each employee is assumed to retire in accordance with the table of retirement rates. The proportion of employees expected to retire at each potential retirement age is shown by group below. The average retirement age is 63.

Average retirement age calculation for Clermont.

Calculation of weighted average retirement age

(A) Age	(B) Rate of Retirement	(C) Lx	(D) # Ret	(E) = (A) x (D) # Ret x Age
55	0.00%	10,000	0	0
56	5.00%	10,000	500	28,000
57	5.00%	9,500	475	27,075
58	5.00%	9,025	451	26,158
59	5.00%	8,574	429	25,311
60	5.00%	8,145	407	24,420
61	10.00%	7,738	774	47,214
62	30.00%	6,964	2,089	129,518
63	10.00%	4,875	488	30,744
64	10.00%	4,387	439	28,096
65	30.00%	3,948	1,184	76,960
66	30.00%	2,764	829	54,714
67	30.00%	1,935	581	38,927
68	20.00%	1,354	271	18,428
69	20.00%	1,083	217	14,973
70	100.00%	866	866	60,620
Total			10,000	631,158
Average				63.12

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

Average retirement age calculation for Beam Salaried and Fortune Brand Salaried.

Calculation of weighted average retirement age

(A) Age	(B) Rate of Retirement	(C) Lx	(D) # Ret	(E) = (A) x (D) # Ret x Age
55	5.00%	10,000	500	27,500
56	5.00%	10,000	475	26,600
57	5.00%	9,500	451	25,707
58	5.00%	9,025	429	24,882
59	5.00%	8,574	407	24,013
60	10.00%	8,145	774	46,440
61	10.00%	7,738	696	42,456
62	30.00%	6,964	1,880	116,560
63	10.00%	6,268	439	27,657
64	10.00%	4,388	395	25,280
65	30.00%	3,949	1,066	69,290
66	30.00%	3,554	746	49,236
67	30.00%	2,488	523	35,041
68	20.00%	1,742	244	16,592
69	20.00%	1,394	195	13,455
70	100.00%	1,115	780	54,600
Total			10,000	625,309
Average				62.53

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

Average retirement age calculation for UFCW and NON UFCW.

Calculation of weighted average retirement age

(A) Age	(B) Rate of Retirement	(C) Lx	(D) # Ret	(E) = (A) x (D) # Ret x Age
55	5.00%	10,000	500	27,500
56	5.00%	9,500	475	26,600
57	5.00%	9,025	451	25,707
58	5.00%	8,574	429	24,882
59	5.00%	8,145	407	24,013
60	5.00%	7,738	387	23,220
61	10.00%	7,351	735	44,835
62	30.00%	6,616	1,985	123,070
63	10.00%	4,631	463	29,169
64	10.00%	4,168	417	26,688
65	30.00%	3,751	1,125	73,125
66	30.00%	2,626	788	52,008
67	30.00%	1,838	551	36,917
68	20.00%	1,287	257	17,476
69	20.00%	1,030	206	14,214
70	100.00%	824	824	57,680
Total			10,000	627,104
Average				62.71

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

Calculation of weighted average retirement age – All Groups

Group	Active Count	Average Age	Active Count x Average Age
Clermont	70	63.12	4,418.11
Beam Salaried and Fortune Brand Salaried	144	62.53	9,004.45
UFCW and NON UFCW	55	62.71	3,449.07
Total	269		16,871.63
Average			62.72

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

The table below shows 50 years of expected payouts on a PPA Basis.

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	127,560	857,873	12,738,435	13,723,868
2026	362,939	1,050,439	12,431,609	13,844,987
2027	586,805	1,391,405	12,084,458	14,062,668
2028	777,624	1,708,241	11,732,087	14,217,952
2029	958,148	1,863,956	11,349,937	14,172,041
2030	1,112,908	2,091,257	10,964,954	14,169,119
2031	1,257,815	2,347,597	10,558,635	14,164,047
2032	1,375,500	2,550,068	10,131,268	14,056,836
2033	1,486,735	2,832,402	9,690,492	14,009,629
2034	1,584,520	2,990,500	9,239,296	13,814,316
2035	1,658,304	3,111,587	8,777,716	13,547,607
2036	1,743,254	3,289,545	8,300,633	13,333,432
2037	1,801,435	3,480,408	7,779,269	13,061,112
2038	1,848,168	3,535,233	7,290,045	12,673,446
2039	1,901,493	3,548,362	6,773,098	12,222,953
2040	1,929,440	3,564,170	6,286,664	11,780,274
2041	1,951,798	3,541,900	5,794,486	11,288,184
2042	1,953,549	3,534,770	5,292,953	10,781,272
2043	1,952,366	3,502,807	4,799,806	10,254,979
2044	1,951,232	3,454,599	4,327,740	9,733,571
2045	1,929,619	3,397,645	3,883,330	9,210,594
2046	1,901,757	3,351,991	3,459,059	8,712,807
2047	1,864,797	3,256,338	3,057,190	8,178,325
2048	1,817,247	3,152,244	2,679,590	7,649,081
2049	1,762,093	3,038,181	2,327,794	7,128,068
2050	1,701,163	2,918,307	2,003,043	6,622,513
2051	1,633,922	2,789,259	1,706,276	6,129,457
2052	1,562,953	2,653,321	1,438,062	5,654,336
2053	1,487,330	2,511,192	1,198,556	5,197,078
2054	1,408,191	2,363,781	987,390	4,759,362
2055	1,325,983	2,212,239	803,706	4,341,928
2056	1,241,810	2,057,873	646,164	3,945,847

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
2057	1,156,476	1,902,134	512,985	3,571,595
2058	1,070,863	1,746,556	402,082	3,219,501
2059	985,801	1,592,685	311,122	2,889,608
2060	902,090	1,442,064	237,656	2,581,810
2061	820,474	1,296,133	179,242	2,295,849
2062	741,599	1,156,186	133,519	2,031,304
2063	666,055	1,023,388	98,282	1,787,725
2064	594,329	898,713	71,534	1,564,576
2065	526,805	782,882	51,520	1,361,207
2066	463,763	676,412	36,745	1,176,920
2067	405,380	579,592	25,973	1,010,945
2068	351,760	492,457	18,210	862,427
2069	302,917	414,866	12,671	730,454
2070	258,784	346,475	8,752	614,011
2071	219,244	286,784	6,000	512,028
2072	184,123	235,194	4,080	423,397
2073	153,206	191,051	2,748	347,005
2074	126,255	153,670	1,830	281,755

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions (Beam Salaried)

Effective date and plan year	Original plan: July 1, 1965 Last restated effective January 1, 2012 Last amended August 21, 2019 Plan year: Calendar year
Status of the plan	Effective January 1, 2008, the plan is closed to new hires.
Significant events that occurred during the year	None
Definitions	
• Covered employees	Certain former participants in the Jim Beam Salaried Employees' Pension Plan ("Prior Plan"), and all salaried or clerical employees of the company not covered by a union contract.
• Participation	Beam transferred employees who were participants as of May 31, 2001 (prior plan participants) continue as participants. Each other employee becomes a participant on the first day of the month following the first anniversary of the date of hire if 1,000 hours of employment are completed, otherwise on the first day of the month following the first calendar year in which 1,000 hours of employment are completed. Effective January 1, 2008, the plan is closed to new hires.
• Employee contributions	None
• Vesting service	Total service from the date of hire to date of termination using elapsed time, less any breaks in service.
• Credited service	Service credited prior to the effective date, determined under the plan as in effect on December 31, 1975, plus service credited after the effective date and prior to January 1, 1994, determined under the plan as in effect prior to January 1, 1994, plus the sum of the number of plan years on or after January 1, 1994 in which 1,000 hours of employment are completed. Benefit service is limited to 35 years. Effective December 31, 2011, benefit service is frozen.
• Pensionable pay	Compensation paid after December 31, 2011 is not taken into account.
• Monthly pension benefit	(1) 2% final average pay times benefit service as of December 31, 2007 (max 15 years); plus. (2) 1% final average pay times benefit service as of December 31, 2007 after 15 years (max 20 years); plus. (3) 1% final average pay times benefit service accrued on or after January 1, 2008. Minimum benefit: $5 per month times benefit service (maximum 10 years). As of January 1, 2004, sales individuals for Peak Wine International will no longer receive service increases to their pension benefits. They will continue to receive pay increases.

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	Former Allied Domecq participants shall receive the greater of an all-service benefit under this plan's formula offset by the frozen Allied Domecq benefit, and a benefit based on service after the January 1, 2006 acquisition date. Prior plan participants who were participants in the pension plan for eligible salaried employees of National Distillers and Chemical Corporation on May 25, 1987 shall have the benefit payable in this plan reduced by the accrued benefit payable under the Distillers plan. Prior plan participants covered under the Geyser Peak Winery Employees' Retirement Plan have a minimum benefit equal to the Geyser Peak accrued benefit as of August 25, 1998. Effective December 31, 2011, benefit accruals are frozen.
• Average earnings	Monthly average of a participant's compensation for the period of the five consecutive calendar years during which was received the largest total amount of compensation within the 10 complete calendar years preceding termination of employment. Compensation paid after December 31, 2011 is not taken into account.
• Normal retirement date (NRD)	Later of (i) age 65, and (ii) earlier of five years of service or the fifth anniversary of plan participation.
Normal retirement	
• Eligibility	Retirement on NRD
• Benefit	The monthly pension benefit determined as of NRD
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service
• Benefit	Normal retirement benefit reduced for early retirement. The reduction for early commencement is 0.5% for each month by which the commencement date precedes age 62.
Late retirement	
• Eligibility	Retirement after NRD
• Benefit	The monthly pension benefit determined as of the retirement date
Deferred vested	
• Eligibility	Five years of vesting service
• Benefit	Normal retirement benefit reduced for early retirement. The reduction for early commencement is 0.5% for each month by which the commencement date precedes age 62.
Disability	
• Eligibility	Participants entitled to benefits under the company's long-term disability plan
• Benefit	Normal retirement benefit based on compensation at date of disability and service projected to normal retirement.

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Pre-retirement death	
• Eligibility	Vested plan participant who dies before commencing plan benefits and married throughout the one-year period ending on the date of the participant's death
• Benefit	For participants with less than 10 years of vesting service: 50% of the amount that would have been payable if the participant had terminated employment on the date of death (if not already terminated), deferred payment to age 65, and then elected 50% joint and survivor form of payment. For participants with 10 years of vesting service: 50% of the amount that would have been payable if the employee had terminated employment on the date of death (if not already terminated), survived to his or her earliest retirement age (if not already eligible for retirement), and then begun to receive a 50% joint and survivor annuity. Minimum benefits also apply for participants with a Geyser Peak benefit.
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Monthly pension benefits are paid as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
• Optional forms	50%, 75%, or 100% joint and survivor annuity, a ten-year or fifteen-year certain and life annuity, or (for married participants) a life annuity. Geyser Peak Plan Benefits may be paid as a lump sum.
• Optional form conversion factors	Actuarial equivalence is based on 6.00% interest rate and the RP-2000 Combined Healthy Mortality Table blended 50% male and 50% female with no age setbacks.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Summary of major plan provisions (Fortune Brand Salaried)

Effective date and plan year	Original plan: July 1, 1965 Last restated effective January 1, 2012 Last amended August 21, 2019 Plan year: Calendar year
Status of the plan	Effective January 1, 2008, the plan is closed to new hires.
Significant events that occurred during the year	None
Definitions	
• Covered employees	All salaried and clerical employees of Jim Beam Brand Co. not covered by a union contract, who did not transfer employment to Fortune Brands Home &

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	Security Inc. upon the close of business on October 3, 2011. Beneficiaries of an employee grantor trust with contributions provided by the employer are not covered.
• Participation	Employees become a participant on the first day of the month following the first anniversary of the date of hire if 1,000 hours of employment are completed, otherwise on the first day of the month following the first calendar year in which 1,000 hours of employment are completed. No employee who participated in the Fortune Brands Plan who first completes an hour of service or who is rehired on or after January 1, 2008 shall become a plan participant.
• Employee contributions	None
• Vesting service	Service determined in full years and fractions of years beginning on the employee's date of hire.
• Credited service	Service determined in full years and fractions of years beginning on the employee's date of hire. Rehires on or after January 1, 2008 are not credited with additional benefit service following rehire. Benefit service limited to 35 years.
• Pensionable pay	Compensation paid after December 31, 2011 is not taken into account.
• Monthly pension benefit	The greater of (1) and (2) below: (1) Standard formula up until December 31, 2007: a. 1.75% final average monthly compensation times benefit service (maximum 15 years) as of December 31, 2007; plus. b. 1.00% final average monthly compensation times benefit service in excess of 15 years as of December 31, 2007 plus. c. 1.00% of final average monthly compensation multiplied by benefit service after December 31, 2007. (2) Minimum formula. The prior plan accrued benefit plus the sum of (a), (b), and (c): a. 1.75% final average monthly compensation times benefit service between December 31, 2001 and December 31, 2007, maximum 15 years minus benefit service earned prior to 2002. b. 1.00% final average monthly compensation times benefit service between December 31, 2001 and December 31, 2007 in excess of 15 years minus benefit service earned prior to 2002. c. 1.00% of final average monthly compensation multiplied by benefit service after December 31, 2007. Effective December 31, 2011, benefit accruals are frozen.
• Average earnings	Average of highest five consecutive calendar years within the last 10 years of service.
• Normal Retirement Date (NRD)	Later of (i) age 65, and (ii) earlier of five years of service or the fifth anniversary of plan participation.

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Normal retirement	
• Eligibility	Retirement on NRD
• Benefit	The monthly pension benefit determined as of NRD
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service
• Benefit	The greater of (1) or (2) below: (1) The standard formula normal retirement benefit reduced ½ of 1% for each month by which the commencement date precedes age 62. (2) The minimum formula attributed to Benefit Service after December 31, 2001 reduced ½ of 1% for each month by which the commencement date precedes age 62. For participants who retire with 12 or more years of vesting service, the prior plan accrued benefit is reduced 7/12 of 1% for each month by which the commencement date precedes age 60; the prior plan accrued benefit is unreduced at 30 years of vesting.
Late retirement	
• Eligibility	Retirement after NRD
• Benefit	The monthly pension benefit determined as of the retirement date
Deferred vested	
• Eligibility	Five years of vesting service
• Benefit	The accrued benefit payable at normal retirement, or if the participant had completed 10 or more years of service, the accrued benefit payable as early as age 55, reduced ½ of 1% for each month by which the commencement date precedes age 65.
Disability	
• Eligibility	Participants entitled to benefits under the company's long-term disability plan
• Benefit	The retirement benefit is the normal retirement benefit based on compensation at date of disability and service projected to normal retirement date.
Pre-retirement death	
• Eligibility	Vested plan participant who dies before commencing plan benefits and married throughout the one-year period ending on the date of the participant's death
• Benefit	For participants with less than 10 years of vesting service: 50% of the amount that would have been payable if the participant had terminated employment on the date of death (if not already terminated), deferred payment to age 65, and then elected 50% joint and survivor form of payment.

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	For participants with 10 (but less than 12) years of vesting service: 50% of the amount that would have been payable if the employee had terminated employment on the date of death (if not already terminated), survived to his or her earliest retirement age (if not already eligible for retirement), and then begun to receive a 50% joint and survivor annuity. For participants with 12 or more years of vesting service: the amount determined as for participants with 10 years of vesting service except that the prior plan accrued benefit will be payable as 100% joint and survivor annuity.
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
• Optional forms	50%, 75%, or 100% joint and survivor annuity, a ten-year or fifteen-year certain and life annuity, or (for married participants) a life annuity. The plan provides age 62 and age 65 Social Security level income options for the prior plan accrued benefit.
• Optional form conversion factors	Actuarial equivalence is based on 6.00% interest rate and the RP-2000 Combined Healthy Mortality Table blended 50% male and 50% female with no age setbacks.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Summary of major plan provisions (Clermont)

Effective date and plan year	Original plan: July 1, 1965 Last restated effective January 1, 2012 Last amended August 21, 2019 Plan year: Calendar year
Status of the plan	Effective January 1, 2007, the plan is closed to new hires.
Significant events that occurred during the year	None
Definitions	
• Participation date	Date of hire
• Covered employees	All hourly employees in Clermont, Kentucky or Beam, Kentucky, represented by Local No. III-D of United Food and Commercial Workers' International Union CLC.

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- Employee contributions: None

- Vesting service: Total service from the date of hire to date of termination using elapsed time, less any breaks in service.

- Credited service: Service prior to the effective date is determined under the plan as in effect at December 31, 1975.

  Service from January 1, 1976 through August 16, 1981 is credited according to the following table:

Hours Worked	Service Credit
1801 or more	1.00
1601-1800	0.90
1350-1600	0.80
1201-1349	0.70
1001-1200	0.60
900-1000	0.50
450-899	0.25
0-449	0.00

  Service after August 16, 1981 is credited according to the following table:

Hours Worked	Service Credit
1600 or more	1.00
1350-1599	0.80
1201-1349	0.70
1001-1200	0.60
900-1000	0.50
450-899	0.25
0-449	0.00

- Monthly pension benefit

For retirement on or after	A Monthly Benefit of
August 16, 1989	$17.00 times credited service
August 16, 1990	$18.50 times credited service
August 16, 1991	$19.50 times credited service
August 16, 1992	$20.50 times credited service
August 16, 1993	$22.50 times credited service
August 16, 1994	$24.50 times credited service
August 16, 1995	$26.50 times credited service
August 16, 1996	$29.00 times credited service
August 16, 1997	$30.00 times credited service
August 16, 1998	$31.00 times credited service
August 16, 2001	$34.00 times credited service
August 16, 2002	$36.00 times credited service

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	August 16, 2003	$37.00 times credited service
	August 16, 2004	$38.00 times credited service
	August 16, 2005	$39.00 times credited service
	August 16, 2006	$42.00 times credited service
	August 16, 2007	$44.00 times credited service
	August 16, 2011	$47.00 times credited service
	July 1, 2018	$48.00 times credited service
• Normal Retirement Date (NRD)	Age 65	
Normal retirement		
• Eligibility	Retirement on NRD	
• Benefit	The monthly pension benefit determined as of NRD	
Early retirement		
• Eligibility	Age 56 and 10 years of vesting service	
• Benefit	Normal retirement benefit reduced for early retirement. The reduction for early commencement is 0.5% for each month by which the commencement date precedes age 62.	
Late retirement		
• Eligibility	Retirement after NRD	
• Benefit	The monthly pension benefit determined as of the retirement date	
Deferred vested		
• Eligibility	Five years of vesting service or attained normal retirement age.	
• Benefit	Normal retirement benefit reduced for early commencement. The reduction for early commencement is 0.5% for each month by which the commencement date precedes age 62.	
Disability		
• Eligibility	Age 40 and 10 years of service and receiving benefits under a long-term disability income plan maintained by the union or receiving disability benefits under the Social Security Act.	
• Benefit	Normal retirement benefit accrued to date of disability.	
Pre-retirement death		
• Eligibility	Vested plan participant who dies before commencing plan benefits and married throughout the one-year period ending on the date of the participant's death.	
• Benefit	50% of the actuarially equivalent benefit to which the participant would been entitled had the participant retired on the day immediately preceding death and deferred payment to Normal Retirement Date. For participants with 10 or more years of vesting service: 50% of the actuarially equivalent amount that would have been payable if the employee had terminated employment on the date of death, survived to his or her earliest retirement, reduced for early commencement.	
Form of benefits		

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• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
• Optional forms	50%, 75%, or 100% joint and survivor annuity, a ten-year or fifteen-year certain and life annuity, or (for married participants) a life annuity.
• Optional form conversion factors	Actuarial equivalence is based on 6.00% interest rate and the RP-2000 Combined Healthy Mortality Table blended 50% male and 50% female with no age setbacks.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Summary of major plan provisions (UFCW)

Effective date and plan year	Original plan: July 1, 1965 Last restated effective January 1, 2012 Last amended August 21, 2019 Plan year: Calendar year
Status of the plan	Effective January 1, 2008, the plan is closed to new hires.
Significant events that occurred during the year	None
Definitions	
• Participation date	Date of hire
• Covered employees	All hourly employees in Frankfort, Kentucky represented by the United Food and Commercial Workers' Union Distillery, Wine, and Allied Workers' Division Local 227 or 32D, respectively. Employees who elected to accrue benefits under the 401(k) plan starting January 1, 2008, January 1, 2009 or January 1, 2011 stopped accruing benefits under this plan on those dates.
• Employee contributions	None
• Vesting service	Total service from the date of hire to date of termination using elapsed time, including leaves of absence approved by an employer.
• Credited service	Calendar year during which compensation is earned for 1,600 or more hours of service.
• Average pay	Monthly average of a participant's compensation for the period of the five consecutive calendar years during which was received the largest total amount of compensation within the 10 complete calendar years preceding termination of employment.
• Pensionable pay	Compensation at the regular basic rate, including shift differential, pre-tax contributions, and cost of living adjustments and excluding overtime and bonuses.

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• Monthly pension benefit	(1) 1.35% of pensionable pay received during each year of benefit service. For participants who were members of the NDPC plan as of May 25, 1987, if greater, 1.35% of the average of the highest earnings through December 31, 2008 per year of benefit service; or (2) The applicable monthly dollar rate, as in effect at the date of retirement, multiplied by the number of years of creditable service (fractional years granted based upon actual hours of service)

Date of Retirement	Applicable Dollar rate
Before 5/1/1998	$23.00
5/1/1998 – 4/30/1999	$24.00
5/1/1999 – 4/30/2000	$25.00
5/1/2000 – 4/30/2001	$27.00
5/1/2001 – 4/30/2002	$28.00
5/1/2002 – 4/30/2003	$31.00
5/1/2003 – 4/30/2004	$33.00
5/1/2004 – 4/30/2005	$34.00
5/1/2005 – 4/30/2006	$35.00
5/1/2006 – 4/30/2007	$37.00
5/1/2007 – 4/30/2008	$40.00
5/1/2008 – 4/30/2012	$42.00
5/1/2012 – 3/26/2017	$44.00
On or after 3/27/2017	$48.00

• Normal Retirement Date (NRD)	Age 65
Normal retirement	
• Eligibility	Retirement on NRD
• Benefit	The monthly pension benefit determined as of NRD
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service
• Benefit	Normal retirement benefit reduced for early retirement. The reduction for early commencement is 0.25% for each month by which the commencement date precedes age 62.
Late retirement	
• Eligibility	Retirement after NRD
• Benefit	The monthly pension benefit determined as of the retirement date
Deferred vested	
• Eligibility	Five years of vesting service or attained normal retirement age.
• Benefit	Normal retirement benefit reduced for early retirement. The reduction for early commencement is an actuarial reduction for each month by which the commencement date precedes age 62.

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Disability	
• Eligibility	Ten years of vesting service and receiving disability benefits under the Social Security Act.
• Benefit	Normal retirement benefit accrued to date of disability
Pre-retirement death	
• Eligibility	Participant's death after five years of vesting service and married throughout the one-year period ending on the date of death.
• Benefit prior to early retirement	50% of the actuarially equivalent benefit had the participant retired on the day immediately preceding death, reduced using early retirement commencement factors.
Postretirement death	$10,000 lump sum payment, if retired before May 1, 2012; $15,000, if retired on or after May 1, 2012
Separation Benefit	
• Eligibility	Age 50 and 20 years of vesting service and involuntary termination as a result of permanent plant shutdown or job elimination
• Benefit	Normal retirement benefit reduced for commencement before age 62 as follows: Age 50 and 20 years of vesting service — 0.25% per month Age 55 and 25 years of vesting service — 0.1667% per month Age 60 and 30 years of vesting service — 0.0833% per month Age 60 and 40 years of vesting service — 0% per month
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
• Optional forms	50%, 75%, or 100% joint and survivor annuity, a ten-year or twenty-year certain and life annuity, Social Security level income option, or (for married participants) a life annuity.
• Optional form conversion factors	Actuarial equivalence is based on 6.00% interest rate and the RP-2000 Combined Healthy Mortality Table blended 50% male and 50% female with no age setbacks.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Schedule SB, Part V — Summary of Plan Provisions

Summary of major plan provisions (Non-UFCW)

Effective date and plan year	Original plan: July 1, 1965 Last restated effective January 1, 2012 Last amended August 21, 2019 Plan year: Calendar year
Status of the plan	Effective January 1, 2008, the plan is closed to new hires.
Significant events that occurred during the year	None
Definitions	
• Participation date	Date of hire
• Covered employees	All hourly employees in Frankfort, Kentucky not represented by the United Food and Commercial Workers Union. Employees who elected to accrue future benefits under the 401(k) plan starting January 1, 2008, January 1, 2009, or January 1, 2011 stopped accruing benefits under this plan on those dates.
• Employee contributions	None
• Vesting service	Total service from the date of hire to date of termination using elapsed time, less any absence in excess of 12 months that is excluded from creditable service
• Credited service	Calendar year during which compensation is earned for 1,600 or more hours of service
• Average Pay	Monthly average of a participant's compensation for the period of the five consecutive calendar years during which was received the largest total amount of compensation within the 10 complete calendar years preceding termination of employment
• Pensionable pay	Compensation at the regular basic rate, including shift differential, pre-tax contributions, and cost of living adjustments and excluding overtime and bonuses
• Monthly pension benefit	For employees represented by the International Guards Union of America, Region No. 7, Local No. 78, the sum of (1) and (2) but no less than (3) below: (1) 1.25% of pensionable pay received during each year of benefit service on or after January 1, 1988 for participants who were members of the NDPC plan as of May 25, 1987, or, if not a participant in the NDPC plan, for benefit service on or after May 25, 1987 (2) For NDPC plan participants only, 1.25% of the average of the highest earnings through December 31, 1987 multiplied by benefit service through December 31, 1987 (3) $240 multiplied by benefit service ($120 for Guards hired on or after July 15, 1991)

For employees represented by the Journeyman Pipefitters Local No. 502, the sum of (4) and (5) but no less than (6) below:

(4) 1.25% of pensionable pay received during each year of benefit service on or after the Applicable Date defined below for participants in the NDPC plan on May 25, 1987, or if not a participant in the NDPC plan, for benefit service on or after May 25, 1987
(5) For NDPC plan participants only, 1.25% of the average of the highest earnings through the Applicable Date multiplied by benefit service through the Applicable Date
(6) Benefit service multiplied by the Applicable Benefit Rate defined below

Applicable Date

For employees who were members of the NDPC plan on May 25, 1987:

January 1, 1997, if employment ends after July 1, 1997 but before July 1, 2002

December 31, 1999, if employment ends after July 1, 2002 but before May 1, 2006

January 1, 2006, if employment ends after May 1, 2006 but before July 1, 2009

January 1, 2009, if employment ends after July 1, 2009

January 1, 1988, for all other employees

Applicable Benefit Rate

For employment ending	A Monthly Benefit of
7/1/1997 – 6/30/1998	$23.00 times benefit service
7/1/1998 – 6/30/1999	$24.00 times benefit service
7/1/1999 – 6/30/2000	$25.00 times benefit service
7/1/2000 – 6/30/2001	$27.00 times benefit service
7/1/2001 – 6/30/2002	$28.00 times benefit service
7/1/2002 – 6/30/2003	$31.00 times benefit service
7/1/2003 – 6/30/2004	$33.00 times benefit service
7/1/2004 – 6/30/2005	$34.00 times benefit service
7/1/2005 – 6/30/2006	$35.00 times benefit service
7/1/2006 – 6/30/2007	$37.00 times benefit service
7/1/2007 – 6/30/2008	$40.00 times benefit service
7/1/2008 – 6/30/2012	$42.00 times benefit service

$20 multiplied by benefit service for all other employees

Schedule SB, Part V — Summary of Plan Provisions

• Normal Retirement Date (NRD)	Age 65
Normal retirement	
• Eligibility	Retirement on NRD
• Benefit	The monthly pension benefit determined as of NRD
Early retirement	
• Eligibility	Age 55 and 10 years of vesting service
• Benefit	Normal retirement benefit reduced for early retirement. The reduction for early commencement is 0.25% for each month by which the commencement date precedes age 62.
Late retirement	
• Eligibility	Retirement after NRD
• Benefit	The monthly pension benefit determined as of the retirement date
Deferred vested	
• Eligibility	Five years of vesting service or attained normal retirement age.
• Benefit	Normal retirement benefit reduced for early retirement. The reduction for early commencement is an actuarial reduction for each month by which the commencement date precedes age 62.
Disability	
• Eligibility	Ten years of vesting service and receiving disability benefits under the Social Security Act.
• Benefit	Greater of normal retirement benefit accrued to date of disability or $96 multiplied by benefit service
Pre-retirement death	
• Eligibility	Participant having spouse to whom married throughout the one-year period ending on the date of death, or having designated beneficiary, and dying before commencement of retirement benefit. Must be vested if death before age 55.
• Benefit	The greater of (1), (2) and (3): (1) 1.5 times compensation in effect immediately prior to death reduced by any worker's compensation payable prior to death. If 401(k) benefits were elected, compensation is frozen as of the effective date of such election. (2) 50% of actuarially equivalent benefit to which the participant would have been entitled had the participant retired on Normal Retirement Date and elected the qualified joint and survivor annuity

Schedule SB, Part V — Summary of Plan Provisions

	(3) For death on or after age 55 only, 85% of the participant's early retirement or deferred vested retirement benefit as of the first day of the month preceding death, reduced by any worker's compensation payable prior to death.
Postretirement death	A lump sum of $3,000 for guards and $10,000 for non-guards ($12,000 for non-guards retired before May 1, 2002) is paid to the beneficiary upon the death of the retiree.
Separation Benefit	
• Eligibility	Age 50 and 20 years of vesting service and involuntary termination as a result of permanent plant shutdown or job elimination
• Benefit	Normal retirement benefit reduced for commencement before age 62 as follows: Age 50 and 20 years of vesting service — 0.25% per month Age 55 and 25 years of vesting service — 0.1667% per month Age 60 and 30 years of vesting service — 0.0833% per month Age 60 and 40 years of vesting service — 0% per month
Form of benefits	
• Automatic form for unmarried participants	Life annuity
• Automatic form for married participants	Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan.
• Optional forms	50%, 75%, or 100% joint and survivor annuity, a ten-year or twenty-year certain and life annuity, Social Security level income option, or (for married participants) a life annuity. The preretirement death benefit is payable as a lump sum
• Optional form conversion factors	Actuarial equivalence is based on 6.00% interest rate and the RP-2000 Combined Healthy Mortality Table blended 50% male and 50% female with no age setbacks.
Miscellaneous	
• Maximum benefits	Annual benefits may not exceed the limits in IRC Section 415. This limit is indexed annually. For 2025, the limit is $280,000.

Benefits Included or Excluded

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

Schedule SB, Part V — Summary of Plan Provisions

- **Most recent plan amendments included:** Effective October 26, 2022
- **Late retirement increases:**
  - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 70½.
  - *Deferred vested participants:* Current deferred vested participants over normal retirement age are valued including the late retirement actuarial increase.
- **Internal Revenue Code limitations:** The limitations of Internal Revenue Code Section 415(b) and 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Plan provisions specific to funding

Additional benefits included or excluded

- **IRC Section 436 benefit restrictions:**
  - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits for events that occurred before the valuation date but includes contingent event benefits for events that are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
  - *Plan amendments:* See above.
  - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
  - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Unpredictable contingent event benefits:** The plan does not have any unpredictable contingent event benefits.

Plan provision changes since prior valuation

Maximum benefit amounts under IRS rules were updated from 2024 to 2025

Plan Name	**BEAM PENSION PLAN**
Plan Sponsor EIN	**36-4054676**
ERISA Plan #	**002**
Plan Year Ending	**December 31, 2025**

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant contributions	

Schedule SB, line 32 — Schedule of Amortization Bases

The total shortfall amortization charge is the sum of the individual shortfall amortization installments for each plan year since the IRC Section 430 changes made by ARPA took effect for the plan. Although an individual shortfall amortization installment can be negative, the combined shortfall amortization charge cannot be less than $0.

Shortfall bases					
Year established		Outstanding balance	Years remaining		2025 installment
2023	$	20,000,265	13	$	2,027,826
2024		(4,100,005)	14		(395,342)
2025		16,993,774	15		1,566,294
Total	$	32,894,034		$	3,198,778

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

- Interest discounts and mortality rates were updated from 2024 to 2025 in accordance with PPA.
- The expense component of normal cost increased from $1,300,000 to $1,470,000 to reflect our expectations for the current plan year.
- The expected return on assets was updated from 6.68% to 6.91%.