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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
EMPLOYEE RETIREMENT PLAN OF SAFEWAY INC. AND ITS DOMESTIC SUBSIDIARIES

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1946

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)
SAFEWAY INC.

5918 STONERIDGE MALL ROAD
PLEASANTON, CA 94588

2b Employer Identification Number (EIN) 94-3019135

2c Plan Sponsor's telephone number 925-467-3000

2d Business code (see instructions) 445110

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.	10/14/2026	BRIAN DOOLEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

ALBERTSONS COMPANIES RETIREMENT BENEFIT PLANS COMMITTEE

250 E. PARKCENTER BLVD
BOISE, ID 83706

3b Administrator's EIN: 81-3832793

3c Administrator's telephone number: 925-467-3000

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

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	19865
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)**	7801
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	7031
b	Retired or separated participants receiving benefits	**6b**	758
c	Other retired or separated participants entitled to future benefits	**6c**	9439
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	17228
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	221
f	Total. Add lines **6d** and **6e**.	**6f**	17449
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**	59
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 Characteristics Codes in the instructions:

1A 1C 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

▶ **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
EMPLOYEE RETIREMENT PLAN OF SAFEWAY INC. AND ITS DOMESTIC SUBSIDIARIES

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
94-3019135

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 12 Day 31 Year 2024

2 Assets:

a Market value	**2a**	1225623500
b Actuarial value	**2b**	1158320042

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	2355	492147227	492147227
b For terminated vested participants	9709	365840963	365840963
c For active participants	7801	459126320	459874128
d Total	19865	1317114510	1317862318

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**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3015267
b Expected plan-related expenses	**6b**	10400000
c Target normal cost	**6c**	13415267

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

09/04/2026
Date

GRACE LATTYAK
Type or print name of actuary

26-07120
Most recent enrollment number

AON CONSULTING, INC.
Firm name

415-486-7000
Telephone number (including area code)

MSC# 17805
PO BOX 19640
IRVINE, CA 92623
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.16 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		23451532
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 5.16 %		1210099
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		24661631
d	Portion of (c) to be added to prefunding balance		24661631
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	24661631

Part III Funding Percentages

14	Funding target attainment percentage	14	86.02 %
15	Adjusted funding target attainment percentage	15	86.02 %
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	90.04 %
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
01/12/2026	3100000	0			
04/13/2026	24300000	0			
			Totals ► 18(b)	27400000	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	25663697

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.04 %	5.32 %	5.59 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	13415267
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	184203907	18280999
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**	31696266

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	24661631	24661631

36 Additional cash requirement (line 34 minus line 35)	**36**	7034635
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	25663697
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	18629062
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	18629062
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

A Name of plan	**B** Three-digit plan number (PN) ▶
EMPLOYEE RETIREMENT PLAN OF SAFEWAY INC. AND ITS DOMESTIC SUBSIDIARIES	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
SAFEWAY INC.	94-3019135

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

AON CONSULTING, INC

22-2945469

(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 28 50	ACTUARIAL	1699208	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CONDUENT HR SERVICES, LLC

04-3609848

(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?
15 50	RECORDKEEPER	1136986	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE 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	TRUSTEE	255997	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

DELOITTE & TOUCHE LLP

13-3891517

(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	86000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRUCKER HUSS

94-3216063

(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 50	LEGAL	66954	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BMI IMAGING SYSTEMS, INC.

94-1612389

(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?
50 99	OTHER FEES	20120	Yes [ ] No [X]	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

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

A Name of plan
EMPLOYEE RETIREMENT PLAN OF SAFEWAY INC. AND ITS DOMESTIC SUBSIDIARIES

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
94-3019135

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: SAFEWAY INC MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): SAFEWAY INC.

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)
36-7394926-001	M	990439929

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

A Name of plan
EMPLOYEE RETIREMENT PLAN OF SAFEWAY INC. AND ITS DOMESTIC SUBSIDIARIES

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
94-3019135

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)	36800000	27400000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	1189553415	990439929
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	1226353415	1017839929
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	315005	292909
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	315005	292909
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	1226038410	1017547020

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)	27400000	
(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)		27400000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		119870218
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		147270218
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	102181227	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	243045183	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		345226410
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)	66954	
(3) Recordkeeping fees	2i(3)	1136986	
(4) IQPA audit fees	2i(4)	86000	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	255997	
(7) Actuarial fees	2i(7)	1699208	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	7290053	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		10535198
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		355761608
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-208491390
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: DELOITTE & TOUCHE, LLP **(2)** EIN: 13-3891517

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		40000000
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 591408.

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

2024

This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

A Name of plan
EMPLOYEE RETIREMENT PLAN OF SAFEWAY INC. AND ITS DOMESTIC SUBSIDIARIES

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
94-3019135

Part I Distributions

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

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

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

EIN(s): 36-3046063

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 | 2528

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): _____

---

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: 34.3 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 35.0 %
High-Yield Debt: 11.3 % Real Assets: 11.6 % Cash or Cash Equivalents: 2.1 % Other: 5.7 %

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_____.

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

Employer ID No: 94-3019135
Plan Number: 001

Financial Statements as of and for the Years Ended
December 30, 2025 and 2024,
Supplemental Schedule as of December 30, 2025,
and Independent Auditor's Report

EMPLOYEE RETIREMENT PLAN OF SAFEWAY INC. AND ITS DOMESTIC SUBSIDIARIES

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the Employee Retirement Plan of Safeway Inc. and its Domestic Subsidiaries:

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

We have performed audits of the financial statements of the Employee Retirement Plan of Safeway Inc. and its Domestic Subsidiaries (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 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 30, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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 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 Schedule Required by ERISA

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

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

In our opinion:

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

- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Deloitte & Touche LLP

October 9, 2026

EMPLOYEE RETIREMENT PLAN OF SAFEWAY INC.
AND ITS DOMESTIC SUBSIDIARIES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 30, 2025 AND 2024
(In thousands)

	2025	2024
ASSETS:		
Plan's interest in investments of the Safeway Inc. Master Retirement Trust (Note 5)	$ 990,440	$ 1,189,553
Employer contribution receivable	27,400	36,800
Total assets	1,017,840	1,226,353
LIABILITIES:		
Accrued expenses	293	315
Total liabilities	293	315
NET ASSETS AVAILABLE FOR BENEFITS	$ 1,017,547	$ 1,226,038

See notes to financial statements.

EMPLOYEE RETIREMENT PLAN OF SAFEWAY INC.
AND ITS DOMESTIC SUBSIDIARIES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 30, 2025 AND 2024
(In thousands)

	2025	2024
ADDITIONS:		
Investment income, net — Plan's interest in the Safeway Inc. Master Retirement Trust (Note 5)	$ 119,870	$ 112,963
Employer contributions	27,400	60,200
Total additions	147,270	173,163
DEDUCTIONS:		
Benefits paid directly to participants	(102,181)	(108,165)
Purchases of annuity contracts (Note 1)	(243,045)	—
Administrative expenses	(10,535)	(19,214)
Total deductions	(355,761)	(127,379)
(DECREASE) INCREASE IN NET ASSETS	(208,491)	45,784
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	1,226,038	1,180,254
End of year	$ 1,017,547	$ 1,226,038

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS
AS OF AND FOR THE YEARS ENDED DECEMBER 30, 2025 AND 2024

1. DESCRIPTION OF THE PLAN

The following description of the Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General - The Plan is a defined benefit plan that provides retirement benefits for all employees of Safeway Inc. ("Safeway"), NAI Saturn Eastern LLC (effective January 30, 2015), or Collington Services LLC (effective December 30, 2016) (collectively, the "Company") who have reached the age of 21, have completed one year of service, are not eligible for retirement benefits under another plan to which the Company contributes, and whose principal place of employment is within the United States. The Albertsons Companies Retirement Benefit Plans Committee (the "Plan Administrator") controls and manages the operation and administration of the Plan. The assets of the Plan are maintained in a trust established pursuant to a trust agreement between Safeway and Northern Trust Company ("Northern Trust"). Aon Consulting Inc. is the actuary of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Effective April 1, 2015 (the "Freeze Date"), the Plan was frozen to new non-union participants who had not satisfied the Plan's eligibility requirements on the Freeze Date or who were hired (or rehired in the case of a former or inactive participant) after the Freeze Date. All other eligible employees shall continue to participate in the Plan in accordance with the Plan's terms.

Effective October 1, 2021, the assets of the Shaw's Supermarkets, Inc. Pension Plan for Union Employees (the "Shaw's Plan") and the Retirement Plan for Employees of United Supermarkets, LLC (the "United Plan") were transferred to the Master Trust with the Plan. After the asset transfer, the Plan, the Shaw's Plan and the United Plan each held a proportionate share of the Master Trust's assets.

Effective December 31, 2022, the Spin-Off Employee Retirement Plan of Safeway Inc. (the "Safeway Spin-Off Plan") was adopted and certain Plan participants with an accrued benefit of less than the prescribed de-minimus limits in the Plan document as of December 30, 2022 ceased to be a participant in the Plan and became a participant in the Safeway Spin-Off Plan on December 31, 2022, and the participant's accrued benefit was transferred to the Safeway Spin-Off Plan. On or subsequent to December 31, 2022, $7,800,000 in assets were transferred from the Plan to the Safeway Spin-Off Plan to fund the liabilities associated with the transferred liabilities. After the adoption, the Plan, the Shaw's Plan, the United Plan and the Safeway Spin-Off Plan each held a proportionate share of the Master Trust's assets.

During May 2024, the Master Trust was restructured. Prior to the restructure, the Plan, the Shaw's Plan, the United Plan and the Safeway Spin-Off Plan each held a proportionate share of the Master Trust's assets according to their respective percentage of ownership. After the restructuring, the pooled investment structure was eliminated such that each plan now has a designated trust account within the Master Trust, and assets are no longer allocated based on percentage of ownership. As a result, following the restructuring, the Plan assets held in the designated trust account (the "Safeway Trust Account") represent 100% of total Plan assets.

Trustee and Custodian - The trustee and custodian of the Plan is Northern Trust ("Trustee").

Pension Benefits - Prior to July 1, 1999, benefits were determined by one of two basic formulas based upon years of service, annual compensation, and retirement age. The participant's benefit was calculated based on the formula that provided the larger amount. Effective July 1, 1999, the Plan was amended whereby participants will accrue benefits based on pay-based credits and interest credits. Pay-based credits are defined as an amount equal to a percent of eligible pay for each month the employee participates in the Plan. This percent will be based on the

number of years of participation. Interest credits are based on the average rate of return for 30-year Treasury securities that are set in November of each year. The Plan has a "transition retirement benefit" provision. Under this provision, benefits are calculated under the prior plan formula. The participant receives the better of the prior plan formula and the new plan formula through June 30, 2006.

The Plan defines normal retirement as beginning at age 65; however, certain benefits under the prior plan formula are available unreduced at age 62. The cash balance account for each participant is credited monthly with a compensation credit based on rates varying by the employee classification in which the participant works and completed years of participation. The Plan permits early retirement with reduced benefits. Upon retirement or termination, participants may elect to receive their pension benefits as a lump-sum payment, a monthly annuity payment, or a combination of a partial lump-sum payment and a partial monthly annuity payment. Effective September 1, 2020, the Plan was amended to permit inactive participants to elect an in-service distribution of their vested accrued benefit if they have attained age 59 ½ at time of their election.

Benefits become 100% vested for noncash balance participants after completing five years of service after the age of 18, upon death, or upon reaching the age of 55 regardless of the length of service. Effective December 31, 2008, the Plan was amended to change vesting for cash balance participants from five years to three years, in accordance with changes in the applicable law.

Under the transition retirement benefit provision, certain participants accrued an account balance benefit at the minimum rate of 4% of the participant's covered compensation. Accruals under this provision ended on June 30, 2006. The account balance earns an annual return based on 12-month average rates on one-year U.S. Treasury Bills, as determined in November of each applicable year. Participants can elect to receive benefits as a lump-sum distribution, as monthly payments or as a combination of both. Participants who choose to receive monthly payments at age 55 or older receive a monthly benefit of 1% of the total balance in the account. Participants who retire prior to age 55 receive a reduced percentage.

Certain participants covered by collective bargained agreements accrue benefits based on such agreements.

Effective December 31, 2008, the Plan was amended to reduce future pay-based credits by 50% for non-union cash balance participants. Effective December 30, 2018, the Plan was further amended to provide that non-union cash balance participants would no longer receive any future pay-based credits to their cash balance accounts under the Plan.

Effective August 31, 2021, the Plan was amended to allow for the purchase of a group annuity contract to cover benefit payments for certain retirees in pay status under the Plan. The group annuity contract provides for continued payment of the individuals pension benefit, in the same amount that was in effect under the Plan immediately before the purchase of the group annuity contract. As a result, the Plan has no liability for the payment of such benefits.

Effective January 1, 2024, the Plan was amended such that the required minimum distribution age begins April 1 of the calendar year following the calendar year in which a participant attains: (i) age 72, (ii) effective January 1, 2023, age 73 for a participant who had not attained age 72 on or before December 31, 2022, (iii) effective January 1, 2033, age 75 for a participant who had not attained age 74 on or before December 31, 2032. The amendment also modified the timing for distributions to a surviving spouse who is the sole designated beneficiary.

Effective July 22, 2025, the Plan was amended to allow for the purchase of a group annuity contract to cover benefit payments for certain retirees in pay status under the Plan. The group annuity contract provides for continued payment of the individuals pension benefit, in the same amount that was in effect under the Plan immediately before the purchase of the group annuity contract. The annuity contract issued for the year ended December 30, 2025 was $243,045,183 and has been included in Purchases of annuity contracts in the Statements of changes in net assets available for benefits. The Plan's defined benefit pension obligations was reduced by $246,723,820 and this reduction is not reflected in the actuarial present value of accumulated plan benefits - at December 30, 2024 as disclosed in Note 7. As a result, the Plan has no liability for the payment of such benefits.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting—The accompanying financial statements have been prepared 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 Plan 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 and changes therein at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties—The Plan utilizes various investment securities, including common collective trust funds, mutual funds, U.S. government securities, corporate bonds, mortgage- and other asset-backed securities, common and preferred stocks, derivative financial instruments, and other securities. Investment securities, in general, are exposed to various risks, such as interest rate, credit risk, and overall market volatility. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the financial statements.

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

Investment Valuation and Income Recognition—Investments are stated at fair value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a description of the valuation methods.

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

Payment of Benefits—Benefit payments to participants are recorded upon distribution.

Administrative Expenses—Administrative expenses are principally paid by the Plan, as provided in the Plan document.

Subsequent Events—Subsequent events were evaluated through October 9, 2026, the date the financial statements were available to be issued.

3. CERTIFIED INVESTMENT INFORMATION

The following is a summary of the certified investment information regarding the Plan as of and for the years ended December 30, 2025 and December 30, 2024, included in the Plan's financial statements and supplemental schedule, that was prepared by or derived from information prepared by the Trustee, and furnished to the Plan administrator (in thousands). The Plan administrator has obtained certifications from the Trustee that such information is complete and accurate.

	2025	2024
Statements of net assets available for benefits:		
Plan's interest in investments of the Safeway Inc. Master Retirement Trust	$ 990,440	$ 1,189,856
Statements of changes in net assets available for benefits:		
Investment income, net - Plan's interest in the Safeway Inc. Master Retirement Trust	119,913	112,963
Notes 5 and 6: All investment balances and investment information excluding the classification and level of investments in Note 5		
Supplemental schedule: All investment balances and information included in the supplemental schedule of assets (held at end of year).		

4. FUNDING POLICY

Contributions to the Plan are made solely by the Company, and are based on actuarial determinations of funding requirements, which include assumptions regarding rates of return on investments, salary and benefit increases, mortality rates, and other factors, as well as consideration of ERISA funding requirements. The Company had $27,400,000 and $60,200,000 of contributions in 2025 and 2024, respectively. The Company met the minimum funding requirements of ERISA for the years ended December 30, 2025 and 2024.

In 1987, the Plan was amended to not require or permit employee contributions. Prior to this amendment, participants were required to contribute a specified percentage of their annual compensation. Participants have a nonforfeitable right to their employee contributions plus interest compounded annually and may withdraw their employee contributions and interest at any time without terminating employment. Accumulated employee contributions and interest thereon, net of applicable benefit payments, at December 30, 2025 and 2024, were $704,349 and $786,437, respectively. Interest is currently credited to the employee accounts at a minimum rate of 5% compounded annually.

5. MASTER TRUST

Beginning on December 6, 2012 (the "2012 Commingle Date") and until the Vons Plan and Genuardi's Plan's net assets available for benefits and accumulated benefit obligation were transferred to the Plan on December 30, 2012, the Plan participated in a master trust arrangement with the Safeway Inc. Master Retirement Trust (the "Master Trust"). The Trustee holds the Master Trust's investment assets and provides administrative functions for each of the plans participating in the Master Trust.

Between December 31, 2012 and June 30, 2013, no other plans participated in the Master Trust. As a result, there was no commingling of investments during that period.

On July 1, 2013 (the "2013 Commingle Date"), the Safeway Multiple Employer Retirement Plan (the "SMERP") also began participating in the Master Trust, at which time commingling resumed until the SMERP's net assets available for benefits and accumulated benefit obligation was transferred to the Plan on December 30, 2016.

Use of the Master Trust permitted the commingling of the Plan's assets with the assets of the Vons Plan, Genuardi's Plan and SMERP until those plans merged into the Plan. Between December 31, 2016 and October 1, 2021, no other plans participated in the Master Trust. As a result, there was no commingling of investments during that period.

Effective October 1, 2021, the assets of the Shaw's Plan and the United Plan were transferred to the Master Trust with the Plan. After the asset transfer, the Plan, the Shaw's Plan and the United Plan each held a proportionate share of the Master Trust's assets. Effective December 31, 2022, the Safeway Spin-Off Plan was adopted, and began participating in the Master Trust. After the adoption, the Plan, the Shaw's Plan, the United Plan and the Safeway Spin-Off Plan each held a proportionate share of the Master Trust's assets. Although assets of the plans were commingled in the Master Trust, the Trustee maintained supporting records for the purposes of allocating the net gain or loss of the investment account to the participating plans. The net investment income and administrative expenses were allocated by the Trustee to each participating plan based on the relationship of the interest of each plan of the total of the interests of the participating plans.

During May 2024, the Master Trust was restructured. Prior to the restructure, the Plan, the Shaw's Plan, the United Plan and the Safeway Spin-Off Plan each held a proportionate share of the Master Trust's assets according to their respective percentage of ownership. After the restructuring, the pooled investment structure was eliminated such that each plan now has a designated trust account within the Master Trust, and assets are no longer allocated based on percentage of ownership. The Plan assets held in the Safeway Trust Account represent 100% of the total Plan assets.

The following presents the investment securities of the Master Trust and the investment securities of the Safeway Trust Account as of December 30, 2025 and 2024 (in thousands):

	2025		2024	
	Master Trust	Safeway Trust Account	Master Trust	Safeway Trust Account
Investments at fair value:				
Cash and Cash Equivalents	$ —	$ —	$ 167	$ 143
Short-term investment collective trust fund	28,059	24,207	44,281	36,263
Mutual funds	—	—	6,554	—
Public equity funds	391,712	340,710	483,559	408,745
Return-seeking fixed income funds	128,319	110,819	171,127	144,397
Debt funds	432,632	345,973	448,105	370,261
Hedge funds	63,762	54,631	101,166	87,144
Real estate funds	130,440	114,054	162,510	141,806
Total investments at fair value	$ 1,174,924	$ 990,394	$ 1,417,469	$ 1,188,759
Plus:				
Accrued investment income	678	46	957	794
Due from broker for securities sold	—	—	20,000	19,994
Less:				
Due to broker for securities purchased	—	—	(20,000)	(19,994)
Total net assets of Master Trust	$ 1,175,602	$ 990,440	$ 1,418,426	$ 1,189,553
Plan's interest in the Master Trust as a percentage of the total		84.2 %		83.9 %

The following presents the increase in the Master Trust's assets, and the Plan's share of the increase in the Master Trust's assets for 2025 and 2024:

	2025	2024
Total net gain in the fair value of trust assets	$ 138,678	$ 122,659
Interest and dividends	2,331	8,834
Total increase	141,009	131,493
Administrative expenses	(18,936)	(24,663)
Total increase in trust assets	$ 122,073	$ 106,830
Plan's interest in Trust investment activities	$ 119,870	$ 112,963

The accounting guidance for fair value measurements defines fair value, establishes a framework for measuring fair value in accordance with GAAP, and requires disclosures about fair value measurements. The guidance prioritizes the inputs for measuring fair value into the following hierarchy:

Level 1—Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2—Securities not traded on an active market but for which observable market inputs are readily available.

Level 3—Unobservable inputs in which little or no market activity exists, therefore requiring an entity to develop its own assumptions about the assumptions that market participants would use in pricing.

The level within the fair value hierarchy is based on the lowest level of any input which is deemed significant to the fair value measurement.

The Plan's policy is to recognize significant transfers between levels at the beginning of the reporting period.

Assets measured at fair value on a recurring basis consisted of the following as of December 30, 2025 (in thousands):

	Master Trust Fair Value Measurements (1)				
Asset Category	**Total**	**Quoted Prices in Active Markets for Identical Assets (Level 1)**	**Significant Observable Inputs (Level 2)(2)**	**Significant Unobservable Inputs (Level 3)**	**Assets Measured at NAV (2)**
Investments at fair value:					
Short-term investment collective trust	$ 28,059	$ —	$ —	$ —	$ 28,059
Public equity funds	391,712	—	391,712	—	—
Return-seeking fixed income funds	128,319	—	18,799	—	109,520
Debt funds	432,632	—	432,632	—	—
Hedge funds	63,762	—	—	—	63,762
Real estate funds	130,440	—	36,901	—	93,539
Total investments at fair value	$1,174,924	$ —	$ 880,044	$ —	$ 294,880

(1) For the year ended December 30, 2025, there were no significant transfers in or out of Levels 1, 2 or 3.

(2) Certain of the Plan's assets are invested in common collective trusts managed and valued by the fund administrator. The fair value of the funds is based on the Net Asset Value ("NAV") of the underlying investments owned by the fund minus its liabilities. Certain of these funds are classified outside of the fair value hierarchy because fair value for those funds is measured using the NAV practical expedient. These specific funds have been determined not to have a readily determinable fair value and the NAV is not the basis for current transactions, as the NAV is only published monthly or quarterly for these funds, and the Company can only redeem these investments monthly or quarterly. The remaining common collective trusts have a daily published NAV, and the Company can redeem those investments daily, therefore these funds are classified within the fair value hierarchy as the Company has determined the funds have a readily determinable fair value that is the basis for current transactions.

Assets measured at fair value on a recurring basis consisted of the following as of December 30, 2024 (in thousands):

	Master Trust Fair Value Measurements (1)				
Asset Category	**Total**	**Quoted Prices in Active Markets for Identical Assets (Level 1)**	**Significant Observable Inputs (Level 2)(2)**	**Significant Unobservable Inputs (Level 3)**	**Assets Measured at NAV (2)**
Investments at fair value:					
Cash and cash Equivalents	$ 167	$ 167	$ —	$ —	$ —
Short-term investment collective trust	44,281	—	—	—	44,281
Mutual funds	6,554	6,554	—	—	—
Public equity funds	483,559	—	483,559	—	—
Return-seeking fixed income funds	171,127	—	15,195	—	155,932
Debt funds	448,105	—	448,105	—	—
Hedge funds	101,166	—	—	—	101,166
Real estate funds	162,510	—	42,033	—	120,477
Total investments at fair value	$1,417,469	$ 6,721	$ 988,892	$ —	$ 421,856

(1) In November 2023, the Company revised the investment policy for the Plan, and these changes to the structure of Plan assets were implemented during 2024. As a result, certain transfers occurred between Levels 1 and 2. For the year ended December 30, 2024, there were no significant transfers in or out of Level 3.

(2) Certain of the Plan's assets are invested in common collective trusts managed and valued by the fund administrator. The fair value of the funds is based on the Net Asset Value ("NAV") of the underlying investments owned by the fund minus its liabilities. Certain of these funds are classified outside of the fair value hierarchy because fair value for those funds is measured using the NAV practical expedient. These specific funds have been determined not to have a readily determinable fair value and the NAV is not the basis for current transactions, as the NAV is only published monthly or quarterly for these funds, and the Company can only redeem these investments monthly or quarterly. The remaining common collective trusts have a daily published NAV, and the Company can redeem those investments daily, therefore these funds are classified within the fair value hierarchy as the Company has determined the funds have a readily determinable fair value that is the basis for current transactions.

Below is a description of these investments.

Cash and Cash Equivalents —The carrying value of these items approximates fair value.

Short-Term Investment Collective Trust — Invested in a fund comprised of high-grade, short term money market instruments. There are no unfunded commitments or redemption restrictions for these funds.

Mutual Funds — Invested in mutual funds that are registered with the SEC which are valued using the NAV. The NAV of the mutual funds is a published price in an active market. There are no unfunded commitments, or redemption restrictions for these funds, and the funds are required to transact at the published price.

Public Equity Funds — Invested in funds comprised of U.S. and international equity.

Return Seeking Fixed Income Funds — Invested in funds comprised of high yield, emerging market debt, leveraged loans and real estate debt.

Debt Funds — Invested in funds comprised of intermediate and long duration corporate and private bonds and U.S. government securities.

Hedge Funds — Invested in hedge funds comprised of a combination of equity, fixed income, private assets and derivatives.

Real Estate Funds — Invested in funds comprised of underlying real estate properties and infrastructure as well as a fund comprised of underlying real estate investment trusts.

6. DERIVATIVE FINANCIAL INSTRUMENTS

In November 2023, the Company revised the investment policy for the Plan, and these changes to the structure of Plan assets were implemented in May 2024. As a result of the restructure, as of December 30, 2025 and 2024, the Plan does not have investments in derivatives. Previously, the Plan investment policy allowed use of derivatives by investment managers for investment portfolio strategies.

7. ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

As permitted by GAAP, the actuarial present value of accumulated Plan benefits presented in the accompanying financial statements are presented using the beginning of year benefit information date. The actuarial present value of accumulated Plan benefits below is measured as of December 31, 2024. Had the valuations been performed as of December 30, there would be no material differences. The actuarial present value of accumulated plan benefits as of December 30, 2024 is as follows (in thousands):

		2024
Vested benefits:		
Participants and/or beneficiaries currently receiving benefits	$	456,217
Other participants		753,060
Total vested benefits		1,209,277
Nonvested benefits		546
Total actuarial present value of accumulated plan benefits - at December 30, 2024	$	1,209,823

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended December 30, 2024, are as follows (in thousands):

Actuarial present value of accumulated plan benefits - at December 30, 2023	$	1,193,112
Increase (decrease) during the year attributable to:		
Interest accumulation		76,944
Change in actuarial assumptions		46,104
Benefits accumulated and other		1,828
Benefits paid		(108,165)
Total actuarial present value of accumulated plan benefits - at December 30, 2024	$	1,209,823

The significant actuarial assumptions used to determine the actuarial present value of accumulated plan benefits in the December 30, 2024 valuation were: (a) mortality rates based upon the PRI-2012 mortality table with projection scale MP-2021, (b) average active retirement age of 62, (c) average TV retirement age of 65 (based on the average TV current age of 55), (d) a discount rate assumption of 6.50%, (e) 80% of active retirements will take a lump-sum distribution and 85% of terminated vested participants will take a lump-sum distribution, (f) cash balance to annuity conversion rates and interest crediting rates derived using the January 2025 30-year treasury rates, and (g) lump sum payments are determined using 417(e) interest rates.

The significant actuarial assumptions used to determine the actuarial present value of accumulated plan benefits in the December 30, 2023 valuation were:(a) mortality rates based upon the PRI-2012 mortality table with projection scale MP-2021, (b) average active retirement age of 62, (c) average TV retirement age of 65 (based on the average TV current age of 54), (d) a discount rate assumption of 6.75%, (e) 80% of active retirements will take a lump-sum distribution and 85% of terminated vested participants will take a lump-sum distribution, (f) cash balance to annuity conversion rates and interest crediting rates derived using 30-year treasury rates, and (g) lump sum payments are determined using 417(e) interest rates.

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

8. EXEMPT PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of collective trust funds managed by Northern Trust. Northern Trust is the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services for the years ended December 30, 2025 and 2024 were zero and $36,176, respectively, and are included in administrative expenses.

9. FEDERAL INCOME TAX STATUS

The Internal Revenue Service ("IRS") has determined and informed Safeway by a letter dated March 2, 2021, that the Plan and related trust were designed in accordance with the applicable regulations of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

10. PLAN TERMINATION

Although it has not expressed any intention to do so, Safeway has the right under the Plan, in certain circumstances, to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the net assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan document.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

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

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SUPPLEMENTAL SCHEDULE

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

EIN: 943019135 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data as of December 31, 2024

Number of Participants, Average Compensation and Average Cash Balance Account

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25	50 $22,738 $271	44 $32,075 $1,041								
25-29	36 $40,353 $385	45 $37,001 $1,546	12							
30-34	47 $47,113 $1,833	65 $61,253 $5,173	86 $70,215 $9,326	4						
35-39	68 $53,876 $6,414	121 $74,981 $8,285	308 $94,377 $17,527	98 $83,707 $23,676	7					
40-44	96 $54,000 $13,769	133 $79,009 $9,385	328 $92,902 $20,299	304 $102,727 $41,107	78 $68,564 $46,052	6				
45-49	91 $71,553 $21,589	117 $66,569 $9,631	263 $88,083 $20,980	331 $101,908 $49,245	204 $102,296 $88,764	53 $76,150 $70,124	8			
50-54	89 $68,954 $24,903	159 $69,543 $11,664	263 $95,002 $23,428	322 $96,903 $49,368	309 $107,845 $99,834	129 $101,614 $143,349	39 $74,818 $115,111	2		
55-59	101 $59,317 $28,532	134 $60,246 $11,382	276 $75,059 $22,763	310 $84,429 $45,760	329 $91,950 $92,052	214 $97,852 $155,992	113 $86,660 $171,228	28 $71,457 $119,171	4	
60-64	108 $62,521 $33,999	135 $53,638 $12,345	230 $67,891 $23,233	255 $81,734 $48,619	258 $77,056 $82,403	160 $90,731 $157,223	108 $82,088 $200,078	41 $79,594 $236,140	16	2
65-69	24 $60,141 $52,306	55 $49,766 $10,563	83 $66,729 $21,617	91 $64,677 $40,194	107 $74,895 $81,681	56 $81,336 $166,900	42 $51,295 $128,424	17	7	2
70+	17	25 $37,783 $8,905	38 $54,929 $17,053	29 $47,180 $24,458	35 $64,739 $78,459	18	10	4	3	1

N-7,801

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

EIN: 943019135 PN: 001

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of August 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	5.04%.
2nd Segment Rate	5.32%.
3rd Segment Rate	5.59%.
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of August 2024), without regard to interest rate stabilization.
1st Segment Rate	5.04%.
2nd Segment Rate	5.32%.
3rd Segment Rate	5.33%.

Cash Balance Interest Crediting Rate

Crediting Rate Type	Actual 2024[1]	Assumed 2025+[2]
Cash Balance Benefits	4.54%	4.85%[3]
Account Balance Benefits	4.33%	5.10%[4]
Employee Contributions	5.03%	5.35%[5]

Salary Increases 3.20%.

[1] Based on latest November 30-year Treasury rates, latest November 1-year Treasury rates, and 120 percent of latest December Federal Midterm rate, respectively. Although unlimited crediting rates are shown here, interest crediting rate floors are applied, if applicable, as defined by the plan document.

[2] Assumed rates include applicable floors as defined by the plan document.

[3] Calculated using latest January 30-year Treasury rates, rounded to the nearest 0.05 percent.

[4] Calculated as the assumed Cash Balance Interest Crediting Rate plus 25 basis points.

[5] Calculated as the assumed Cash Balance Interest Crediting Rate plus 50 basis points.

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year
Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries
EIN: 943019135 PN: 001

Optional Payment Form Election Percentage	
Actives Terminations	40% Immediate Lump Sum. 50% Deferred Lump Sum at age 58. 5% 100% Joint & Survivor Annuity at age 58. 5% Single Life Annuity at age 58.
Actives Retirements	80% Immediate Lump Sum. 11% 100% Joint & Survivor Annuity. 9% Single Life Annuity.
Current Terminated Vested	85% Lump Sum. 7.5% 100% Joint & Survivor Annuity. 7.5% Single Life Annuity.
Optional Payment Form Conversion Interest Rate	
Annuity to Lump Sum Conversion Cash Balance to Annuity Conversion	Same as funding interest rates. 4.85%[1].
Late Retirement Factor Interest Rates	4.85%[1].
Optional Payment Form Conversion Mortality for Lump Sums	Current IRC section 417(e) table for lump sums. Mortality rates are projected to future distribution dates based on the IRS adjusted MP-2021 projection scale.
Retirement Age	
Active Participants	See Table 1.
Current Terminated Vested Participants Within One Year of Termination	See Table 2.
Current Terminated Vested Participants More Than One Year From Termination	See Table 2.
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(iii).
Beneficiary Death Assumption	A certain probability of death is assumed for the surviving spouses of retirees with Joint and Survivor options such that the liability is reduced by 2% for which spouse data is unknown.

[1] Calculated using latest January 30-year Treasury rates, rounded to the nearest 0.05 percent.

Withdrawal Rates	See Table 3.
Disability Rates	Disability rates are included in the withdrawal rates assumption. The benefits payable upon disability are the same for actives and terminated vested participants.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 70% of males and 30% of females have an eligible spouse, and that males are three years older than their spouses and females are two year younger than their spouses.
Benefit and Compensation Limits	Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $275,000 and the IRC section 401(a)(17) compensation limit of $345,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2022 Plan Year	8.00%, before limited by 3rd segment rate of 5.92%.
2023 Plan Year	7.25%, before limited by 3rd segment rate of 5.74%.
2024 Plan Year	7.25%, before limited by 3rd segment rate of 5.59%.
Trust Expenses Included in Target Normal Cost	Average administrative expenses over the prior three years (excluding PBGC premiums), plus estimated PBGC premiums for the current year, rounded to the nearest 100,000 ($10,400,000 for 2024 Plan Year).
Actuarial Method	Standard unit credit cost method.
Valuation Date	December 31, 2024.

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

EIN: 943019135 PN: 001

Actuarial Assumptions and Methods

Table 1

Active Retirement Rates

Age	Non-Union Rates	Union Rates
55	8.0%	9.0%
56	8.0%	9.0%
57	8.0%	9.0%
58	8.0%	9.0%
59	11.0%	9.0%
60	12.0%	9.0%
61	15.0%	15.0%
62	16.0%	15.0%
63	16.0%	15.0%
64	23.0%	22.0%
65	28.0%	30.0%
66	32.0%	30.0%
67	27.0%	30.0%
68	27.0%	30.0%
69	27.0%	30.0%
70+	100.0%	100.0%

Table 2

Terminated Vested Retirement Rates

Age	TVs More Than One Year of Term	TVs Within One Year Of Term
30-34	2.0%	25.0%
35-44	2.0%	18.0%
45-49	2.0%	15.0%
50-54	2.0%	20.0%
55-59	3.0%	20.0%
60	5.0%	32.0%
61	5.0%	32.0%
62	6.0%	32.0%
63	5.0%	32.0%
64	17.0%	32.0%
65	25.0%	50.0%
66	10.0%	50.0%
67	10.0%	50.0%
68	6.0%	50.0%
69	6.0%	50.0%
70+	100.0%	100.0%

Table 3

Withdrawal Rates

Age	Non-Union Rates	Union Rates
20–24	23.0%	15.0%
25–29	19.0%	15.0%
30–34	13.5%	13.0%
35–39	10.0%	11.0%
40–44	8.5%	7.0%
45–49	7.5%	7.0%
50–54	6.5%	7.0%
55+	0.0%	0.0%

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

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 12/31/2024 and ending 12/30/2025

▶ **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
Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
94-3019135

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 12 Day 31 Year 2024

2 Assets:

a Market value	**2a**	1,225,623,500
b Actuarial value	**2b**	1,158,320,042

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,355	492,147,227	492,147,227
b For terminated vested participants	9,709	365,840,963	365,840,963
c For active participants	7,801	459,126,320	459,874,128
d Total	19,865	1,317,114,510	1,317,862,318

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**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	3,015,267
b Expected plan-related expenses	**6b**	10,400,000
c Target normal cost	**6c**	13,415,267

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 Grace Lattyak GKL
Signature of actuary

09/04/2026
Date

Grace Lattyak
Type or print name of actuary

2607120
Most recent enrollment number

Aon Consulting, Inc.
Firm name

415-486-7000
Telephone number (including area code)

MSC# 17805
PO Box 19640
Irvine CA 92623
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 10.16%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		23,451,532
	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 5.16%		1,210,099
	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		24,661,631
	d Portion of (c) to be added to prefunding balance		24,661,631
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	24,661,631

Part III Funding Percentages

14	Funding target attainment percentage	14	86.02 %
15	Adjusted funding target attainment percentage	15	86.02 %
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	90.04 %
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
01/12/2026	3,100,000	0			
04/13/2026	24,300,000	0			
			Totals ► 18(b)	27,400,000	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	25,663,697

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.04 %	5.32 %	5.59%	☐ N/A, full yield curve used

b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c) **31a** 13,415,267

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

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	184,203,907	18,280,999
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** 31,696,266

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	24,661,631	24,661,631

36 Additional cash requirement (line 34 minus line 35) **36** 7,034,635

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 25,663,697

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

a Total (excess, if any, of line 37 over line 36) **38a** 18,629,062

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 18,629,062

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

40 Unpaid minimum required contributions for all years **40** 0

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

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

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

EIN: 943019135 PN: 001

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount		Days to Discount to 12/31/2024 at 5.36%	Interest Adjusted Contribution	
January 12, 2026	$	3,100,000	377	$	2,937,247
April 13, 2026		24,300,000	468		22,726,450
Total Contribution	$	27,400,000		$	25,663,697

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

EIN: 943019135 PN: 001

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55.5	8.12%	1.0000	4.51
56.5	8.12%	0.9188	4.22
57.5	8.12%	0.8442	3.94
58.5	8.12%	0.7756	3.68
59.5	10.77%	0.7127	4.57
60.5	11.65%	0.6359	4.48
61.5	15.00%	0.5618	5.18
62.5	15.88%	0.4776	4.74
63.5	15.88%	0.4017	4.05
64.5	22.88%	0.3379	4.99
65.5	28.23%	0.2606	4.82
66.5	31.77%	0.1870	3.95
67.5	27.35%	0.1276	2.36
68.5	27.35%	0.0927	1.74
69.5	27.35%	0.0674	1.28
70	100.00%	0.0489	3.43
		Weighted Average	61.94

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

EIN: 943019135 PN: 001

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	5,449,153	13,666,470	48,626,962	67,742,585
2026	8,491,542	8,154,706	47,513,490	64,159,738
2027	11,848,348	9,974,995	46,243,730	68,067,073
2028	14,940,026	11,702,898	44,930,134	71,573,058
2029	17,834,186	13,449,854	43,547,553	74,831,593
2030	20,633,878	15,269,321	42,099,266	78,002,465
2031	23,325,623	17,118,116	40,565,839	81,009,578
2032	25,698,472	18,789,281	38,952,133	83,439,886
2033	27,976,673	20,391,714	37,299,570	85,667,957
2034	29,960,998	21,840,943	35,553,355	87,355,296
2035	31,877,678	23,290,540	33,771,621	88,939,839
2036	33,603,090	24,539,778	31,980,368	90,123,236
2037	34,955,735	25,853,815	30,179,327	90,988,877
2038	36,425,835	26,987,409	28,358,532	91,771,776
2039	37,436,832	28,037,988	26,530,370	92,005,190
2040	38,389,615	28,972,704	24,702,184	92,064,503
2041	38,955,331	29,756,732	22,891,783	91,603,846
2042	39,433,987	30,439,665	21,099,773	90,973,425
2043	39,772,440	30,955,458	19,337,044	90,064,942
2044	39,977,790	31,374,035	17,614,766	88,966,591
2045	39,812,788	31,677,534	15,944,055	87,434,377
2046	39,536,561	31,873,140	14,335,667	85,745,368
2047	39,171,781	31,938,680	12,799,698	83,910,159
2048	38,471,560	31,893,146	11,345,326	81,710,032
2049	37,663,234	31,735,678	9,980,575	79,379,487
2050	36,666,104	31,405,323	8,711,867	76,783,294
2051	35,652,259	30,915,807	7,543,882	74,111,948
2052	34,442,281	30,336,027	6,479,397	71,257,705
2053	33,123,544	29,573,650	5,519,171	68,216,365
2054	31,765,685	28,670,605	4,661,997	65,098,287
2055	30,283,868	27,680,569	3,904,775	61,869,212
2056	28,802,945	26,601,951	3,242,832	58,647,728
2057	27,211,977	25,431,546	2,670,219	55,313,742

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

EIN: 943019135 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2058	25,650,759	24,184,008	2,180,031	52,014,798
2059	24,068,304	22,891,868	1,764,726	48,724,898
2060	22,473,457	21,575,302	1,416,455	45,465,214
2061	20,880,914	20,247,542	1,127,371	42,255,827
2062	19,303,597	18,911,425	889,840	39,104,862
2063	17,786,346	17,592,249	696,612	36,075,207
2064	16,316,540	16,300,523	540,982	33,158,045
2065	14,902,026	15,042,806	416,866	30,361,698
2066	13,550,096	13,821,609	318,835	27,690,540
2067	12,265,278	12,645,958	242,142	25,153,378
2068	11,052,315	11,517,993	182,683	22,752,991
2069	9,913,020	10,442,414	136,975	20,492,409
2070	8,849,330	9,418,678	102,129	18,370,137
2071	7,861,122	8,449,493	75,770	16,386,385
2072	6,947,874	7,536,090	55,966	14,539,930
2073	6,108,265	6,679,401	41,179	12,828,845
2074	5,340,350	5,880,797	30,192	11,251,339

Above is a projection of benefits expected to be paid separately for active participants, terminated vested participants, and retired participants and beneficiaries receiving payments, and for the entire plan (not to include expected expenses) in each of the next fifty years starting with the plan year and based on the participant's status as of the valuation date. For purposes of this projection, assume no additional accruals, experience (e.g., termination, mortality, and retirement) is in line with valuation assumptions, no new entrants, and benefits are paid in the form assumed for valuation purposes.

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year
Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries
EIN: 943019135 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries ('ERP')

Effective Date	December 1, 1946
Latest Amendment Date	August 31, 2021
Eligibility for Coverage	Full-time employees who: • Have completed one year of service; • Have reached age 21; • Are not participating or eligible for coverage under another retirement plan to which the company contributes; • Are not project employees; • Are not eligible for the SRG 401(k) Plan; and • Are not eligible for the Groceryworks.com LLC 401(k) and Profit Sharing Plan; • Are not SRG orGroceryworks.com employees who are eligible for a match in the Safeway 401(k) Plan. Become eligible for coverage on the first day of the month after fulfilling these requirements. Non-union employees may not enter the plan after April 1, 2015.
Normal Retirement Date	First day of the month after reaching age 65.
Optional Retirement Date	First day of any month after the earlier of 1) completing five years of service (three years for participants with cash balance benefits) after age 18; or 2) reaching age 55.
In-Service Distributions	Effective September 1, 2020, participants who are classified as non-union employees on the date of distribution election are allowed to receive an in-service distribution upon attainment of 59½.
Normal Form of Retirement Benefit	Monthly income payable for life.

Optional Forms of Payment

- 5, 10 or 15 years certain and life thereafter;
- Joint and 50% to survivor or joint and 100% to survivor;
- Single sum payment of 25%, 50%, 75%, or 100%, with remainder as annuity;
- A combination of the forms above; and
- Any other form approved by the Benefit Plans Committee.

Factors to convert annuities to certain and life are 0.994, 0.971 and 0.939 for the different periods. Factors to convert annuities to joint and survivor forms of payments are 0.94 and 0.89 with further adjustments based on age of contingent annuitant.

Compensation

Compensation includes all amounts paid to the participant including deferred compensation and overtime, contingent and part-time earnings. Compensation also includes salary deferrals to company 401(k) and 125 plans. Compensation does not include discretionary bonuses or any amounts paid after termination.

Annual Benefit at Normal Retirement Date

The benefit formula for most plan participants, which was amended effective July 1, 1999, is the greatest of:

(1) Cash balance benefit;

(2) Frozen accrued benefit as of June 30, 1999; or

(3) Grandfather benefit.

Certain union employees have separate benefit structures that are described below.

Certain participants have frozen benefits under plans which have been merged into this one. These plans include those previously sponsored by Vons, Genuardi's and Randalls.

The annual retirement benefit attributable to company contributions cannot exceed the maximum level permitted by Section 415 of the Internal Revenue Code. This limit is defined in the assumptions section of this report.

Cash Balance Benefit	The actuarial equivalent of the participant's total cash balance account.
Total Cash Balance Account	The sum of the participant's cash balance account and his employee contribution account.
Cash Balance Account	The sum of the participant's opening balance, pay-based credits, year-end credits, interest credits, and special credit at June 30, 2006.
Opening Balance	The single sum value of the participant's employer-provided accrued benefit as of June 30, 1999. The actuarial basis used to determine the participant's opening balance is the plan's lump sum basis in effect on June 30, 1999.
Special Credit at June 30, 2006	The excess, if any, of the single sum value of the participant's employer-provided benefit over the participant's cash balance account, as of June 30, 2006. The actuarial basis used to determine the single sum value is the plan's lump sum basis in effect on June 30, 2006.
Pay-Based Credits	For each month in which the participant is an active participant on the first day of the month, he receives a pay-based credit on the last day of the month determined as a percentage of that month's compensation, based on his category and years of plan participation, according to the following table which was effective December 31, 2008): Effective December 30, 2018, non-union participants no longer accrue pay-based credits.

Years of Participation	Union	Market Place	Local 114	All Other
0–4	3.0%	2.0%	4.0%	3.0%
5–9	4.0%	2.0%	4.5%	3.5%
10–14	5.0%	2.0%	5.5%	4.0%
15–19	6.0%	2.0%	6.0%	4.5%
20–24	7.5%	2.0%	7.0%	5.5%
25+	9.0%	2.0%	7.5%	6.5%

Year-End Credits

As of December 30 of each of the years listed below, active non-union participants received a year-end credit equal to a percentage of the entire year's compensation:

Year	Dominick EEs[1]	Market Place	All Others
1999	1.00%	N/A	3.25%
2000	2.00%	N/A	3.00%
2001	2.00%	N/A	3.00%
2002	1.00%	1.00%	2.00%
2003	1.00%	1.00%	1.00%
2004	1.00%	1.00%	1.00%
2005	1.00%	1.00%	1.00%
2006	2.00%	2.00%	2.00%
2007	1.00%	1.00%	1.00%

Interest Credits

Year	November 30-Year Treasury Rate	Year	November 30-Year Treasury Rate
2005	4.73%	2015	3.03%
2006	4.69%	2016	2.86%
2007	4.52%	2017	2.80%
2008	4.00%	2018	3.36%
2009	4.31%	2019	2.28%
2010	4.19%	2020	1.62%
2011	3.02%	2021	1.94%
2012	2.80%	2022	4.00%
2013	3.80%	2023	4.66%
2014	3.04%	2024	4.54%

For subsequent plan years, the annual interest credit rate is the annual rate of return on 30-year Treasury bonds during November preceding the plan year. Note that those participants accruing benefits under the "Union Participant" schedule have a minimum interest crediting rate of 4.01%. For Local 114 sanitation workers, the minimum interest crediting rate is 1.72%. For all other participants the minimum interest crediting rate is 2.34%.

[1] Excludes Dominick's Commissionary.

Employee Contribution Account

A participant's employee contribution account is equal to the value of all employee contributions made prior to July 1987, accumulated with interest.

Frozen Accrued Benefit as of June 30, 1999

Frozen accrued benefits as of June 30, 1999 are determined under the benefit provisions of the plan in effect on that date, except that for purposes of determining the final average benefit, the percentage applied to final average compensation in excess of covered compensation is 0.5% at all ages.

Grandfather Benefit

Each participant shall continue to accrue benefits under the benefit formulas of the plan in effect as of June 30, 1999, until June 30, 2006. The grandfather benefit is equal to the sum of the basic benefit plus the account balance benefit. The benefit formulas under the grandfather benefit differ from the June 30, 1999 plan in the following manner:

- The percentage applied to final average compensation in excess of covered compensation is 0.5% at all ages.
- The lump sum value of the account balance benefit is in all cases exactly equal to the account balance.

Basic Benefit

The basic benefit formula, which was amended effective December 30, 1989 (and adjusted as above), is the greater of:

(1) Career average formula: 1½% of annual compensation for each plan year; or

(2) Final average formula: The annual retirement benefit for participants whose full-time employment terminates on or after December 30, 1989.

  (a) 0.95% of the participant's "final average compensation" multiplied by his years of participating; plus

  (b) 0.50% of the participant's "final average compensation" in excess of his covered compensation multiplied by his years of participation up to a maximum of 35 years.

"Final average compensation" means the average compensation over the 60 consecutive complete calendar months of highest compensation, out of the last 10 years of service. "Covered compensation" means the average amount of compensation with respect to which Old Age and Survivors Insurance benefits would be provided under the Social Security Act, assuming earnings were equal to the Social Security wage base each year through Social Security retirement age.

Account Balance Benefit

In addition to the benefits described in the preceding paragraphs, each eligible participant active on December 31, 1987 or later who is an eligible account balance participant is entitled to an account balance benefit. The benefit is normally a single sum value called the account balance.

Account Balance

The account balance is the sum of the contribution credits accumulated with the annual interest index.

Contribution Credit

The contribution credit for a plan year is the percentage from the table below times the participant's account balance earnings:

Year	Contribution Credit	Year	Contribution Credit
1987	7.75%	1997	7.50%
1988	7.75%	1998	7.75%
1989	8.00%	1999	7.25%
1990	8.00%	2000	7.00%
1991	6.00%	2001	7.00%
1992	4.00%	2002	6.00%
1993	6.00%	2003	5.00%
1994	7.00%	2004	5.00%
1995	7.50%	2005	5.00%
1996	8.00%	2006	4.00%

Account Balance Earnings

Account balance earnings include basic and regular pay earned while an eligible account balance participant, including overtime pay but excluding contingent (bonus) pay.

Annual Interest Index

Year	Applicable November 1-Year Treasury Rate	Year	Applicable November 1-Year Treasury Rate
1994	2.44%	2010	0.33%
1995	5.02%	2011	0.20%
1996	6.10%	2012	0.17%
1997	5.50%	2013	0.13%
1998	5.63%	2014	0.11%
1999	5.14%	2015	0.29%
2000	4.97%	2016	0.60%
2001	6.13%	2017	1.56%
2002	3.76%	2018	2.70%
2003	2.07%	2019	1.57%
2004	1.26%	2020	0.12%
2005	1.77%	2021	0.18%
2006	3.48%	2022	4.73%
2007	4.88%	2023	5.28%
2008	4.66%	2024	4.33%
2009	0.048%		

Effective December 31, 2017, the annual interest credit rate is the annual rate of return on one-year Treasury rates during November preceding the plan year. Prior to that, the annual interest credit rate was the average yield on one-year Treasury rates for the 12-month period ending the November preceding the plan year.

Annuity Benefit

If the participant elects to receive an annuity benefit, the account balance will be paid as a monthly benefit in the same form as the regular plan benefits. For a life annuity commencing at age 55 or older, the monthly benefit is 1% of the account balance on the date benefits commence.

Union Benefit

Many union groups have bargained to be participants in this plan but have different benefit formulas. The following groups have separate formulas.

Union Benefit — Teamsters Local 639

Effective December 31, 1990, an alternative benefit structure was adopted for plan participants who were members of Teamsters Local 639. The benefit formula is the sum of (1), (2) and (3):

(1) The accrued benefit under the regular plan formula on December 31, 1990; plus

(2) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefits
1991	$ 110
1992	$ 120
1993	$ 130
1994	$ 133
1995	$ 136
1996	$ 140
1997	$ 143
1998	$ 146
1999	$ 149
2000	$ 152
2001	$ 160
2002	$ 180
2003	$ 190
2004+	$ 200

(3) The supplemental benefit is the sum of (a), (b) and (c) below:

(a) $5 payable per month per year of credited service (up to a maximum of 30 years) in the plan;

(b) $30 payable per month per year of credited service accrued as of June 16, 2000;

(c) $5 payable per month per year of service accrued as of June 16, 2000 (up to a maximum of 10 years).

Union Benefit — Operating Engineers Local 99

Effective February 1, 1991, a benefit structure was adopted for plan participants who were members of Operating Engineers Local 99. The benefit formula is the sum of (1), (2), (3), and (4):

(1) The accrued benefit under the regular plan formula on February 1, 1991; plus

(2) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefits
1991	$ 90
1992	$ 90
1993	$ 90
1994	$ 140
1995	$ 140
1996	$ 140
1997	$ 143
1998	$ 146
1999	$ 149
2000	$ 152
2001	$ 160
2002	$ 180
2003	$ 190
2004+	$ 200

(3) A supplemental benefit of $30 per month per year of credited service accrued as of June 16, 2000.

(4) A supplemental benefit of $15 per month per year of service (up to a maximum of 10 years).

Union Benefit — Warehouse Union Local 730

Effective January 1, 1993, an alternative benefit structure was adopted for plan participants who were members of Local 730. The benefit formula is the sum of (1) and (2):

(1) The accrued benefit under the regular plan formula on December 31, 1992; plus

(2) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefits
1993	$ 90
1994	$ 90
1995	$ 95
1996	$ 95
1997	$ 100
1998	$ 103
1999	$ 106
2000	$ 109
2001	$ 120
2002	$ 140
2003	$ 150
2004+	$ 160

Union Benefit — Bakery, Confectionery, Tobacco Workers and Grain Millers Local 218

Effective October 1, 1995, an alternative benefit structure was adopted for plan participants who were members of Local 218. For each full year of benefit service, the amount from the following table:

Year	Monthly Benefits
< 10/1/1995	$ 35
10/1/1995–9/25/2009	$ 45
9/26/2009–12/31/2012	$ 50
> 1/1/2013	$ 55

Union Benefit — Bakery, Confectionery, Tobacco Workers and Grain Millers Local 125 (formerly Local 119)

Effective April 1, 1996, an alternative benefit structure was adopted for plan participants who were members of Local 125. The benefit formula is the sum of (1) and (2).

(1) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefits
< 4/1/1996	$ 40
4/1/1996–12/31/1999	$ 60
> 1/1/2000	$ 64

(2) A supplemental benefit (shown below) is provided per year of credited service (up to a maximum of 25 years) for participants employed as of the following dates:

Effective Date	Supplemental Benefits
1/1/2003	$ 2
1/1/2004	$ 4
9/1/2005	$ 2
1/1/2007	$ 4
3/1/2008	$ 4
7/1/2010	$ 2
9/1/2011	$ 2
9/1/2012	$ 2
9/1/2014	$ 2
9/1/2016	$ 2
3/1/2021	$ 2
1/1/2023	$ 2

Union Benefit — Bakery, Confectionery, Tobacco Workers and Grain Millers Local 114

Effective January 1, 1997, an alternative benefit structure was adopted for plan participants who were members of Local 114. The benefit formula is the sum of (1) and (2):

(1) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefits
< 1/1/1997	$ 60
1/1/1997–9/30/2001	$ 90
10/1/2001–6/30/2019	$ 100
7/1/2019–6/30/2020	$ 150
> 7/1/2020	$ 200

(2) A supplemental benefit (shown below) is provided per year of credited service (up to a maximum of 25 years) for participants employed as of the following dates:

Effective Date	Supplemental Benefits
8/1/2006	$ 2
1/1/2008	$ 4
2/1/2009	$ 4
7/1/2011	$ 2
8/1/2012	$ 2
8/1/2013	$ 2
7/1/2015	$ 2
7/1/2017	$ 2
7/1/2019	$ 2
7/1/2020	$ 2

Union Benefit — Bakery, Confectionery, Tobacco Workers and Grain Millers Local 26

Effective August 1, 1997, an alternative benefit structure was adopted for plan participants who were members of Local 26. The benefit formula is the sum of (1) and (2):

(1) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefits
< 8/1/1997	$ 45
8/1/1997–5/12/2001	$ 60
5/13/2001–7/6/2002	$ 62
7/7/2002–7/5/2003	$ 64
7/6/2003–7/3/2004	$ 66
> 7/4/2004	$ 68

(2) A supplemental benefit (shown below) is provided per year of credited service (up to a maximum of 25 years) for participants employed as of the following dates:

Effective Date	Supplemental Benefits
6/1/2012	$ 2
6/1/2013	$ 2
6/1/2015	$ 2
6/1/2016	$ 2

Union Benefit — Bakery, Confectionery, Tobacco Workers and Grain Millers Local 118 (In-Store Bakery Employees)

Effective July 1, 1997, an alternative benefit structure was adopted for plan participants who were members of Local 118. The benefit formula is the sum of (1) and (2):

(1) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefits
< 7/1/1997	$ 45
7/1/1997–12/31/2000	$ 70
> 1/1/2001	$ 75

(2) A supplemental benefit of $15 per month per year of past service (service prior to July 1, 1997) up to a maximum of 10 years. Effective January 1, 2017, this benefit will be increased to $20 per month per year of past service (service prior to July 1, 1997) up to a maximum of 10 years, pending amendment.

Annual Retirement Benefit at Optional Retirement Date	The annual retirement benefit at an optional retirement date is generally calculated using the normal retirement benefit formula based on compensation and service through the optional retirement date. The basic benefit and the union benefit are reduced if the optional retirement date is prior to age 62. The account balance benefit is reduced if the optional retirement date is prior to age 55. Certain union groups are subject to the “25 and out” and “30 and out” early retirement provisions. Whereby the participants with 30 years of service can commence unreduced benefit. Reduction between 25 and 30 years of service is either 4% or 5% depending on the local group.
Vesting of Benefits	If a participant terminates employment after completing five years of service (three years for participants with cash balance benefits) after age 18, or upon attainment of age 55, he or she will have a vested right to the pension benefits accrued to date of termination. Benefit payments will commence at age 65 or, if the participant chooses, at any time prior to 65, subject to the early retirement reduction provisions of the plan.
Death Benefit	
Before Retirement	If a participant dies prior to retirement, his or her beneficiary would receive the actuarial present value of the participant's accrued benefits.
After Retirement	If a participant dies after retirement, any death benefit will be paid in accordance with the optional benefit payment in effect. If the benefit to the participant was in the life annuity form, his beneficiary would receive the total of all his contributions with interest to his retirement date less any payments made to him or his beneficiary since retirement.
Contributions	The company shall contribute an amount necessary to carry out the purposes of the plan.
Administration	The plan is administered by a Benefit Plans Committee appointed by the company, which will have full authority to interpret and administer the plan.

Termination of Plan

Upon termination of the plan, the trust fund shall be distributed to the participants proportionately and equitably in a manner determined by the Committee. In any event, no participant will receive an amount less than the total of all contributions made by that participant to the plan with interest to the date of termination or his or her retirement date (whichever is earlier) less any payments received under the plan.

No liquidation of assets and payment of benefits shall actually be made by the Trustee until after it is advised by the company that the applicable requirements of ERISA governing plan terminations have been met.

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year
Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries
EIN: 943019135 PN: 001

Safeway Multiple Employer Retirement Plan ('SMERP')

Effective Date	June 16, 2000
Latest Amendment Date	August 31, 2021
Safeway Plan	For ease of reference, the Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries will be referred to in this summary as the Safeway Plan.
Eligibility for Coverage	Employees of Safeway Inc. and Collington Services, LLC who: ● Have completed one year of service; ● Have reached age 21; ● Are not participating or eligible for coverage under another retirement plan to which the company contributes; ● Are not project employees; and ● If employed by Safeway Inc., are employed in a non-union non-retail position with the Eastern Division of the company. Become eligible for coverage on the first day of the month after fulfilling these requirements. Participants who have met the above requirements and were participants in the Safeway Plan immediately prior to the effective date of this plan became participants on June 16, 2000. Non-union employees of Safeway may not enter the plan after April 1, 2015.
Normal Retirement Date	First day of the month after reaching age 65.
Optional Retirement Date	First day of any month after the earlier of 1) completing five years of service (three years for participants with cash balance benefits) after age 18; or 2) reaching age 55.
Normal Form of Retirement Benefit	Monthly income payable for life.

Optional Forms of Settlement

- 5, 10 or 15 years certain and life thereafter;
- Joint and 50% to survivor or joint and 100% to survivor;
- Single sum payment of 25%, 50%, 75%, or 100%, with remainder as annuity;
- A combination of the forms above; and
- Any other form approved by the Benefit Plans Committee.

Factors to convert annuities to certain and life are 0.994, 0.971 and 0.939 for the different periods. Factors to convert annuities to joint and survivor forms of payments are 0.94 and 0.89 with further adjustments based on age of contingent annuitant.

Compensation

Compensation includes all amounts paid to the participant including deferred compensation and overtime, contingent and part-time earnings. Compensation also includes salary deferrals to company 401(k) and 125 plans. Compensation does not include discretionary bonuses or any amounts paid after termination.

Annual Benefit at Normal Retirement Date

The benefit formula for nonunion plan participants is equal to (1) minus (2):

(1) The greatest of:

  (a) Cash balance benefit;

  (b) Frozen accrued benefit as of June 30, 1999; or

  (c) Grandfather benefit.

(2) The participant's benefit (if any) under the Safeway Plan.

Union employees have separate benefit structures as described below. The annual benefit attributable to company contributions cannot exceed the maximum level permitted by Section 415 of the Internal Revenue Code. The limit is defined in the assumptions section of this report.

Cash Balance Benefit	The actuarial equivalent of the participant's total cash balance account.
Total Cash Balance Account	The sum of the participant's cash balance account and his employee contribution account.
Cash Balance Account	The sum of the participant's opening balance, pay-based credits, year-end credits, interest credits, and special credit at June 30, 2006.
Opening Balance	The participant's cash balance account under the Safeway Plan as of the effective date of this plan.
Special Credit at June 30, 2006	The excess, if any, of the single sum value of the participant's employer-provided benefit over the participant's cash balance account, as of June 30, 2006. The actuarial basis used to determine the single sum value is the plan's lump sum basis in effect on June 30, 2006.
Pay-Based Credits	For each month in which the participant is an active participant on the first day of the month, he receives a pay-based credit on the last day of the month determined as a percentage of that month's compensation, based on his years of plan participation, according to the following table: Effective December 30, 2018, non-union participants no longer accrue pay-based credits.

Years of Participation[1]	Percent of Compensation			
	Collington EEs< 6/1/2016	Collington EEs≥ 6/1/2016	Safeway EEs< 12/31/2008	Safeway EEs≥ 12/31/2008
0–4	6.0%	3.0%	6.0%	3.0%
5–9	7.0%	3.5%	7.0%	3.5%
10–14	8.0%	4.0%	8.0%	4.0%
15–19	9.0%	4.5%	9.0%	4.5%
20–24	11.0%	5.5%	11.0%	5.5%
25+	13.0%	6.5%	13.0%	6.5%

[1] Includes participation in this plan and the Safeway Plan.

Year-End Credits

As of December 30 of each year listed below, active participants received a year-end credit equal to a percentage of the entire year's compensation:

Year	Credit Rate
2000	3%
2001	3%
2002	2%
2003	1%
2004	1%
2005	1%
2006	2%
2007	1%

Interest Credits

November 30-Year Year	Treasury Rate
2006	4.69%
2007	4.52%
2008	4.00%
2009	4.31%
2010	4.19%
2011	3.02%
2012	2.80%
2013	3.80%
2014	3.04%
2015	3.03%
2016	2.86%
2017	2.80%
2018	3.36%
2019	2.28%
2020	1.62%
2021	1.94%
2022	4.00%
2023	4.66%
2024	4.54%

	For subsequent plan years, the annual interest credit rate is the annual rate of return on 30-year Treasury bonds during November preceding the plan year. The minimum interest crediting rate is 2.34%.
Employee Contribution Account	A participant's employee contribution account is equal to the value of the participant's employee contribution account under the Safeway Plan as of the effective date of this plan, accumulated with interest.
Frozen Accrued Benefit as of June 30, 1999	Frozen accrued benefits as of June 30, 1999 are determined under the benefit provisions of the Safeway Plan in effect on that date, except that for purposes of determining the final average benefit, the percentage applied to final average compensation in excess of covered compensation is 0.5% at all ages.
Grandfather Benefit	Each participant shall continue to accrue benefits under this plan until June 30, 2006, using the benefit formulas of the Safeway Plan in effect as of June 30, 1999. The grandfather benefit is equal to the sum of the basic benefit plus the account balance benefit. The benefit formulas under the grandfather benefit differ from the June 30, 1999 Safeway Plan in the following manner: • The percentage applied to final average compensation in excess of covered compensation is 0.5% at all ages. • The lump sum value of the account balance benefit is in all cases exactly equal to the account balance.
Basic Benefit	The basic benefit formula is the greater of (1) or (2): (1) Career average formula: (a) The career average benefit under the Safeway Plan as of the effective date of this plan; plus (b) 1½% of annual compensation for each plan year thereafter. (2) Final average formula: (a) 0.95% of the participant's "final average compensation" multiplied by his years of participating; plus

(b) 0.50% of the participant's "final average compensation" in excess of his covered compensation multiplied by his years of participation up to a maximum of 35 years.

"Final average compensation" means the average compensation over the 60 consecutive complete calendar months of highest compensation, out of the last 10 years of service. "Covered compensation" means the average amount of compensation with respect to which Old Age and Survivors Insurance benefits would be provided under the Social Security Act, assuming earnings were equal to the Social Security wage base each year through Social Security retirement age.

Account Balance Benefit

In addition to the benefits described in the preceding paragraphs, each eligible participant who is an eligible account balance participant is entitled to an account balance benefit. The benefit is normally a single sum value called the account balance.

Account Balance

The account balance is the sum of the contribution credits accumulated with the annual interest index. As of the effective date of this plan, each participant's account balance is equal to his account balance under the Safeway Plan.

Contribution Credit

The contribution credit for a plan year is the contribution credit percentage from the table below times the participant's account balance earnings:

Year	Contribution Credit
2000	7%
2001	7%
2002	6%
2003	5%
2004	5%
2005	5%
2006	4%

Account Balance Earnings

Account balance earnings include basic and regular pay earned while an eligible account balance participant, including overtime pay but excluding contingent (bonus) pay.

Annual Interest Index

Year	Applicable November 1-Year Treasury Rate
2006	3.48%
2007	4.88%
2008	4.66%
2009	0.48%
2010	0.33%
2011	0.20%
2012	0.17%
2013	0.13%
2014	0.11%
2015	0.29%
2016	0.60%
2017	1.56%
2018	2.70%
2019	1.57%
2020	0.12%
2021	0.18%
2022	4.73%
2023	5.28%
2024	4.33%

Effective December 31, 2017, the annual interest credit rate is the annual rate of return on one-year Treasury rates during November preceding the plan year. Prior to that, the annual interest credit rate was the average yield on one-year Treasury rates for the 12-month period ending the November preceding the plan year.

Annuity Benefit

If the participant elects to receive an annuity benefit, the account balance will be paid as a monthly benefit in the same form as the regular plan benefits. For a life annuity commencing at age 55 or older, the monthly benefit is 1% of the account balance on the date benefits commence.

Union Benefit

Several union groups have bargained to be participants in this plan but have different benefit formulas. In all cases, the benefits are offset by any accrued benefits under the Safeway Plan.

Union Benefit — Teamsters Local 639

The benefit formula is the sum of (1), (2) and (3):

(1) The accrued benefit under the Safeway Plan as of the effective date of this plan; plus

(2) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefit
2000	$ 152
2001	$ 160
2002	$ 180
2003	$ 190
2004–5/31/2016	$ 200
> 6/1/2016	$ 100

Any participant hired or rehired after April 27, 2006 will receive $140 per year for any period of employment below the top scale wage for his position. However, all employees on May 15, 2011 will immediately become eligible to accrue benefits at a rate of $200 per month. Effective June 1, 2016, the $140 benefit was reduced to $70 and the $200 benefit was reduced to $100.

(3) The supplemental benefit is the sum of (a), (b) and (c) below:

(a) $5 payable per month per year of credited service (up to a maximum of 30 years) in the plan.

(b) $30 payable per month per year of credited service accrued as of June 16, 2000.

(c) $5 payable per month per year of service accrued as of June 16, 2000 (up to a maximum of 10 years).

Union Benefit — Operating Engineers Local 99

The benefit formula is the sum of (1), (2), (3), and (4):

(1) The accrued benefit under the regular plan formula on February 1, 1991; plus

(2) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefit
2000	$ 152
2001	$ 160
2002	$ 180
2003	$ 190
2004–5/31/2016	$ 200
> 6/1/2016	$ 100

Any participant hired after February 13, 2007 will receive $140 per year for the first four years. Effective June 1, 2016, the $140 benefit was reduced to $70.

(3) A supplemental benefit of $30 per month per year of credited service accrued under the Safeway Plan as of June 16, 2000.

(4) A supplemental benefit for each year of service up to a maximum of 10 years.

Year	Monthly Benefit
2007–2008	$ 5
2009–2010	$ 10
> 2011	$ 15

Union Benefit — Local 1486

The benefit formula is the sum of (1) and (2):

(1) The accrued benefit under the Safeway Plan of the effective date of this plan; plus

(2) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefit
2000	$ 155
2001	$ 160
2002	$ 180
2003	$ 190
2004–5/31/2016	$ 200
> 6/1/2016	$ 100

Any participant hired after September 24, 2006 will receive $140 per year for the first four years. Effective June 1, 2016, the $140 benefit was reduced to $70.

Union Benefit — Warehouse Union Local 730

The benefit formula is the sum of (1), (2), and (3):

(1) The accrued benefit under the Safeway Plan of the effective date of this plan; plus

(2) For each full year of benefit service, the amount from the following table:

Year	Monthly Benefit
2000	$ 109
2001	$ 120
2002	$ 140
2003	$ 150
2004–2011	$ 160
2012–6/1/2016	$ 200
> 6/1/2016	$ 100

Any employee hired after April 26, 2006 will not receive any benefit for any period of employment as a “Selector Helper.”

No employee shall receive any benefit for any period of employment as an “On-Call Driver.”

	Effective March 16, 2012, employees in the job classification of 'Lumper' shall not be eligible to participate in the plan. (3) The supplemental benefit is the sum of (a) and (b) below: (a) $30 payable per month per year of credited service accrued under the Safeway Plan as of June 16, 2000. (b) $5 payable per month per year of credited service accrued under the Safeway Plan as of June 1, 2000 (up to a maximum of 10 years).
Annual Retirement Benefit at Optional Retirement Date	The annual retirement benefit at an optional retirement date is generally calculated using the normal retirement benefit formula based on compensation and service through the optional retirement date. The basic benefit and the union benefit are reduced if the optional retirement date is prior to age 62. The account balance benefit is reduced if the optional retirement date is prior to age 55. Certain union groups are subject to the "25 and out" and "30 and out" early retirement provisions whereby the participants with 30 years of service can commence unreduced benefit. Reduction between 25 and 30 years of service is either 4% or 5% depending on the local group.
Vesting of Benefits	If a participant terminates employment after completing five years of service (three years for participants with cash balance benefits) after age 18, or upon attainment of age 55, he or she will have a vested right to the pension benefits accrued to date of termination. Benefit payments will commence at age 65 or, if the participant chooses, at any time prior to 65, subject to the early retirement reduction provisions of the plan.
Death Benefit	
Before Retirement	If a participant dies prior to retirement, his or her beneficiary would receive the actuarial present value of the participant's accrued benefits.
After Retirement	If a participant dies after retirement, any death benefit will be paid in accordance with the optional benefit

	payment in effect. If the benefit to the participant was in the life annuity form, his beneficiary would receive the total of all his contributions with interest to his retirement date less any payments made to him or his beneficiary since retirement.
Contributions	The company shall contribute an amount necessary to carry out the purposes of the plan.
Administration	The plan is administered by a Benefit Plans Committee appointed by Safeway, which will have full authority to interpret and administer the plan.
Termination of Plan	Upon termination of the plan, the trust fund shall be distributed to the participants proportionately and equitably in a manner determined by the Committee. In any event, no participant will receive an amount less than the total of all contributions made by that participant to the plan with interest to the date of termination or his or her retirement date (whichever is earlier) less any payments received under the plan. No liquidation of assets and payment of benefits shall actually be made by the Trustee until after it is advised by the company that the applicable requirements of ERISA governing plan terminations have been met.

Plan Changes Since the Prior Year

The funding and plan reporting valuations reflect the following change:

An update to the mortality table for determining minimum lump sum payments under IRC section 417(e)(3) to the applicable mortality for the current plan year.

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

EIN: 943019135 PN: 001

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

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

EMPLOYEE RETIREMENT PLAN OF SAFEWAY INC.
AND ITS DOMESTIC SUBSIDIARIES
Employer ID No: 94-3019135
Plan Number: 001

FORM 5500, SCHEDULE H, PART IV, LINE 4i — SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 30, 2025
(In thousands)

(b) Identity of Issue, Borrower, (a) Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, and Par or Maturity Value	(d) Cost	(e) Current Value
Safeway Inc. Master Retirement Trust	Plan's Interest in investments of the Safeway Inc. Master Retirement Trust	$ 869,760	$ 990,440
TOTAL		$ 869,760	$ 990,440

See accompanying Independent Auditor's Report.

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

EIN: 943019135 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 107,126,012	December 31, 2022	13	$ 11,011,742
Shortfall	$ 18,271,981	December 31, 2023	14	$ 1,784,705
Shortfall	$ 58,805,914	December 31, 2024	15	$ 5,484,552

Schedule SB Attachment (Form 5500)—December 31, 2024 Plan Year

Employee Retirement Plan of Safeway Inc. and Its Domestic Subsidiaries

EIN: 943019135 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the interest crediting rates to reflect actual 2024 rates and updated projected 2025+ rates.
- A change in the cash balance annuity conversion/lump sum determination rate from 4.25 percent to 4.85 percent.
- A change in the late retirement factor interest rate from 4.25 percent to 4.85 percent.

These changes were made to better reflect the anticipated plan experience. These changes in aggregate didn't reduce the funding shortfall; as such, approval of the Commissioner is not required.