Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
LORAL PENSION PLAN

1b Three-digit plan number (PN) ▶ 016

1c Effective date of plan 10/24/1990

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)
LORAL SPACE & COMMUNICATIONS INC.

C/O TELESAT CANADA - DEPARTMENT OF TREASURY AND RISK MANAGEMENT

160 ELGIN STREET SUITE 2100
OTTAWA, ONTARIO K2P 2P7 CA

2b Employer Identification Number (EIN) 87-0748324

2c Plan Sponsor's telephone number 613-748-8700

2d Business code (see instructions) 517000

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	FUNGAI JURA
	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

THE COMMITTEE - THE LORAL PENSION PLAN
C/O TELESAT CANADA - DEPT. OF TREASURY AND RISK MANAGEMENT
160 ELGIN STREET SUITE 2100
OTTAWA, ONTARIO K2P 2P7 CA

3b Administrator's EIN: 52-2038779

3c Administrator's telephone number: 613-748-8700

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**	409
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)**	0
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	0
b	Retired or separated participants receiving benefits	**6b**	199
c	Other retired or separated participants entitled to future benefits	**6c**	183
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	382
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	25
f	Total. Add lines **6d** and **6e**.	**6f**	407
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
LORAL PENSION PLAN

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
87-0748324

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	40019875
b Actuarial value	**2b**	39086140

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	209	25912044	25912044
b For terminated vested participants	203	16581448	16581448
c For active participants	0	0	0
d Total	412	42493492	42493492

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**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	392000
c Target normal cost	**6c**	392000

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

Date

ELNATAN SULIMANOFF, FSA, MAAA, EA
Type or print name of actuary

26-06454
Most recent enrollment number

SEGAL
Firm name

212-251-5000
Telephone number (including area code)

66 HUDSON BLVD E
20TH FLOOR
NEW YORK, NY 10001-2192
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 6.76 %	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)		92
	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 5.09 %		5
	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		97
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	91.98 %
15	Adjusted funding target attainment percentage	15	91.98 %
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	94.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/11/2025	193000	0			
07/11/2025	169000	0			
10/10/2025	181000	0			
01/12/2026	181000	0			
09/15/2026	111926	0			
			Totals ► 18(b)	835926	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	802527

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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**	392000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	3407352	410527
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**	802527

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

36 Additional cash requirement (line 34 minus line 35)	**36**	802527
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	802527
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
LORAL PENSION PLAN

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500
LORAL SPACE & COMMUNICATIONS INC.

D Employer Identification Number (EIN)
87-0748324

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)

FRANK RUSSELL TRUST COMPANY

91-1116938

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21	NONE	262774	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TELUS HEALTH

58-1415322

(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	NONE	63153	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

THE SEGAL COMPANY

13-1835864

(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	NONE	50109	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)

BAKER TILLY US, LLP

30-1413443

(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	NONE	30975	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
LORAL PENSION PLAN

B Three-digit plan number (PN) ▶ 016

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
LORAL SPACE & COMMUNICATIONS INC.

D Employer Identification Number (EIN)
87-0748324

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: RUSSELL MULTI-ASSET CORE FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
91-1117282-024	C	21804157

a Name of MTIA, CCT, PSA, or 103-12 IE: 14 YEAR LDI FIXED INCOME FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6609096-008	C	8450632

a Name of MTIA, CCT, PSA, or 103-12 IE: 10-15 YEAR STRIPS FIXED INCOME FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6609096-010	C	1183915

a Name of MTIA, CCT, PSA, or 103-12 IE: 15-20 YEAR STRIPS FIXED INCOME FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6609096-011	C	4020513

a Name of MTIA, CCT, PSA, or 103-12 IE: 25+ YEAR STRIPS FIXED INCOME FUND

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
26-6609096-001	C	3081436

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
LORAL PENSION PLAN

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500
LORAL SPACE & COMMUNICATIONS INC.

D Employer Identification Number (EIN)
87-0748324

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)	279248	292926
(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)	3999569	4516903
(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)	35744874	38540653
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	40023691	43350482
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	61662	57582
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	61662	57582
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	39962029	43292900

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)	1006706	
(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)		1006706
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)	22128497	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	16667882	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		5460615
(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)		368204
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-21444
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6814081
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2782896	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		2782896
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)	530534	
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	169780	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		700314
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3483210
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		3330871
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: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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		5000000
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		4516903
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 590633.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
LORAL PENSION PLAN

B Three-digit plan number (PN) ▶ 016

C Plan sponsor's name as shown on line 2a of Form 5500
LORAL SPACE & COMMUNICATIONS INC.

D Employer Identification Number (EIN)
87-0748324

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): 38-6457728

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

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

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

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

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

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

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

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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_____.

Report of Independent Auditors and
Financial Statements with Supplemental Schedules

Loral Pension Plan

December 31, 2025 and 2024

Table of Contents

Report of Independent Auditors 1

Financial Statements

Statements of Net Assets Available for Benefits 6

Statements of Changes in Net Assets Available for Benefits 7

Notes to Financial Statements 8

Supplemental Schedules Required by the Department of Labor

Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) 17

Schedule H, Line 4(j) – Schedule of Reportable Transactions 18

Report of Independent Auditors

The Administrative Committee
Loral Pension Plan

Report on the Audit of the Financial Statements

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

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

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

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

Opinion

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

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, 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 Loral Pension Plan's ability to continue as a going concern within 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on 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 Loral Pension Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Loral Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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 GAAP.

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 audits.

Other Matter

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2025, and the Schedule H, Line 4(j) – Schedule of Reportable Transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

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

Baker Tilly US, LLP

Campbell, California
October 9, 2026

Financial Statements

Loral Pension Plan
Statements of Net Assets Available for Benefits
December 31, 2025 and 2024
(In thousands)

	2025	2024
ASSETS		
Investments, at fair value:		
Common/collective trusts	$ 38,540	$ 35,745
Mutual fund	-	166
Partnership/joint venture interests	4,517	3,834
Total investments	43,057	39,745
Employer's contribution receivable	293	280
Total assets	43,350	40,025
LIABILITIES		
Accrued expenses	58	62
NET ASSETS AVAILABLE FOR BENEFITS	$ 43,292	$ 39,963

See accompanying notes.

Loral Pension Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024
(In thousands)

	2025	2024
CHANGES TO NET ASSETS ATTRIBUTED TO		
Investment income		
Dividends and interest	$ -	$ 1
Net realized and unrealized appreciation in fair value of investments	5,807	2,733
	5,807	2,734
Contributions		
Employer	1,007	801
	6,814	3,535
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO		
Benefit payments	2,783	2,604
Administrative expenses	702	614
Total deductions	3,485	3,218
NET INCREASE IN NET ASSETS	3,329	317
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of year	39,963	39,646
End of year	$ 43,292	$ 39,963

See accompanying notes.

Note 1 – Description of the Plan

The Loral Pension Plan (the Plan) is a contributory defined benefit plan that was established in 1990. A complete description of the Plan, including eligibility requirements and benefit provisions, is contained in the Plan document. The Plan is considered a single-employer plan and is currently designed to be qualified under the applicable requirements of the Internal Revenue Code (the Code) and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan includes certain employees of the corporate office (HQ) of Loral Space & Communications Inc. (Loral or the Company). In addition to HQ employees, the Plan provides benefits to certain terminated vested and retired participants, including former employees of Loral's former divisions including Loral Skynet Corporation (Skynet).

Effective July 1, 2006, a new benefit formula (the New Formula) was implemented for all credited compensation and credited service. The New Formula applies to all non-bargaining unit employees who were actively employed on July 1, 2006, and for rehired employees meeting certain eligibility requirements of the Plan. All non-bargaining unit employees hired after July 1, 2006, are ineligible to participate in the Plan.

Effective November 1, 2007, new benefits ceased to accrue for all Skynet employees (bargaining and non-bargaining) as a result of their becoming common-law employees of Skynet Satellite Corporation, which does not participate in the Plan.

On November 18, 2021, Telesat Corporation (New Company) completed its acquisition of Loral. All active employees of Loral were terminated upon the completion of the acquisition.

Contributions – The Company's funding policy is to contribute the amounts necessary to meet the funding requirements of ERISA and the Code. The Company's contributions met the minimum required amounts as well as the specified timing requirements for the years ended December 31, 2025 and 2024. A portion of the contribution requirements during 2023 were satisfied with the Plan's available credit balance.

Although it has not expressed any intention to do so, the New Company has the right under the Plan to terminate the Plan subject to the provisions set forth in ERISA.

Through November 18, 2021, participants could have contributed 1% of their eligible salary to the Plan under the New Formula established on July 1, 2006 (see above).

Benefits – For all formulas under the Plan, credited annual earnings are limited under Internal Revenue Section 401(a) (17).

Under the New Formula, non-bargaining unit employees who elected to contribute 1% of eligible compensation accumulated accrual benefits under the Contributory Formula, which credited 1.2% of annual credited earnings up to the Social Security Wage Base (the SSWB), plus 1.45% of the excess. Beginning with the 14th completed year of service, accrual benefits accrued at 1.5% of annual credited earnings up to the SSWB, plus 1.75% of the excess. For nonbargaining unit employees who did not elect to contribute 1% of eligible compensation to the Plan, the Plan provided an annual benefit of $252 for each year of credited accrual service during which they failed to make elective contributions to the Plan.

Under the New Formula, bargaining unit employees and nonbargaining employees of Skynet accrued benefits only for service performed through October 31, 2007. As of that date, the employer of those employees, as a result of a corporate restructuring, no longer had employees, and was no longer a participating employer in the Plan. The annual benefit prior to that date was the result of collective bargaining. That annual benefit for Skynet bargaining unit employees had been the accumulation of annual accrual benefits equal to 12 times the monthly pension band ($36.32, $38.76, $41.22, $53.41, $57.62, and $60.23), depending upon level multiplied by credited service.

Prior to July 1, 2006:

HQ – Since 1996, the Contributory Formula shown above was in place without the required contribution. In lieu of the general career average formulas, the Plan had, from time to time, been amended to offer alternate “updated” formulas, each of which applied only during a different, specific five-year period of active service. At the conclusion of an “updated” period, each affected participant’s total annual accrued benefit is calculated either under the “updated” formula or the Plan’s general formula, whichever is greater.

Skynet – For Skynet Management employees, as defined by the Plan document, the annual benefit is equal to 1.6% of a participant’s pensionable earnings for each completed year of credited service. For employees who transferred directly from AT&T Corp. (AT&T) on March 14, 1997, service with AT&T is recognized for eligibility and vesting purposes but not for benefit accrual.

Additionally, if an employee had been a common-law employee of AT&T as of March 13, 1997, and became a common-law employee of the Skynet division of Loral by August 13, 1997, then any service the individual had performed for AT&T which was recognized for eligibility or vesting purposes under any qualified retirement defined benefit plan sponsored by AT&T, particularly the AT&T Management Pension Plan, is credited by the Plan as Eligibility Service and as Vesting Service.

Vesting – The Plan indicates that benefits vest to participants based on years of service as follows: less than five years of vesting service, 0%; five or more years of vesting service, 100%.

Administration – The Company has appointed an administrative committee to manage the operation and administration of the Plan. The New Company has contracted with Russell Investments Trust Company (Russell) to act as the custodian and trustee. The New Company has contracted with The Segal Company (Segal) to calculate the present value of accumulated plan benefits (Note 4).

Note 2 – Summary of Significant Accounting Policies

Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits, and changes therein. Actual results could differ from those estimates.

Basis of accounting – The financial statements of the Plan are prepared on the accrual method of accounting in accordance with GAAP.

Investment valuation and income recognition – The Plan's investments are reported at fair value. The Plan's custodian and trustee, Russell, certifies the fair market value of all investments. If available, quoted market prices are used to value investments.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Income taxes –The Internal Revenue Service has determined and informed the Company by a letter dated March 14, 2013, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

In accordance with guidance on accounting for uncertainty in income taxes, the Plan administrator has evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure or adjustment to the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Risks and uncertainties – The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market fluctuations, and credit risks. Due to the risk associated with certain investment securities, it is at least reasonably possible that changes in values, interest rates, or other factors in the near term could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made, and the actuarial present value of accumulated plan benefits 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.

Payment of benefits – Benefit payments to participants are recorded when paid.

Administrative expenses – As provided in the Plan document, administrative expenses may be paid either by the Plan or by the Company. Operating expenses have historically been paid by the Plan.

Actuarial method – The estimated actuarially determined unfunded liability is calculated under the projected unit credit actuarial cost method.

Subsequent events – The Plan has evaluated subsequent events through October 9, 2026, which is the date the financial statements were available to be issued.

Note 3 – Fair Value Measurements

The Plan's assets are actively managed using a multi-asset, multi-style, multi-manager investment approach. Performance results and fund accounting are provided to the New Company by Russell on a monthly basis. Periodic reviews of the portfolio are performed by the administrative committee with Russell. These reviews typically consist of a market and economic review, a performance review, an allocation review, and a strategy review. Performance is judged by investment type against market indexes. Allocation adjustments or fund changes may occur after these reviews.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Partnership/joint ventures interests – Valued at estimated fair value using the net asset value (NAV) practical expedient. A summary description of each partnership/joint venture interest follows:

(1) A fund that invests primarily in long and short positions in equity securities of U.S. and non-U.S. companies. The fund generally has semi-annual tender offer redemption periods on June 30 and December 31 and is reported on a one-month lag.

(2) A fund that invests in portfolios of secondary interest in established venture capital, buyout, mezzanine, and special situation funds on a global basis. This fund is valued on a quarterly lag with adjustment for subsequent cash activity. The fund terminated on July 12, 2024.

(3) A fund that invests mainly in discounted debt securities, bank loans, trade claims, and other debt and equity securities of financially troubled companies. This partnership has semi-annual withdrawal rights on June 30 and December 31, with notice of 90 days and is reported on a one-month lag. This fund is in the process of being liquidated.

(4) A fund that invests mainly in partnerships that have multi-strategy investment programs and do not rely on a single investment model. This partnership has quarterly redemption rights with notice of 65 days and is reported on a one-month lag.

Mutual fund – Valued at the daily closing price as reported by the fund. Mutual funds are required to publish their daily net asset value (NAV) and to transact at that price. The fund held by the Plan is deemed to be actively traded. The mutual fund held by the Plan is an open-end mutual fund that is registered with the U.S. Securities and Exchange Commission.

Common/collective trusts – Units held in common/collective trusts (CCT) are valued using the NAV practical expedient of the CCT as reported by the CCT managers. The NAV practical expedient is based on the fair value of the underlying assets owned by the CCT, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a CCT is calculated based on a compilation of primarily observable market information. The CCTs have a daily redemption frequency and daily redemption notice period.

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

Note 4 – Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits represent the estimated future periodic payments, including lump-sum distributions, under the Plan's provisions that are attributable to services rendered by employees through the valuation date. Accumulated plan benefits include benefits expected to be paid to:

(a) retired or terminated employees or their beneficiaries,

(b) beneficiaries of employees who have died, and

(c) present employees or their beneficiaries.

Benefits under the Plan are accumulated based on years of service and benefit credit rates. The accumulated plan benefits for active employees are based on years of service and benefit credit rates on the date at which the benefit information is presented (valuation date). Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by the Plan's actuary, Segal, and is that 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. The significant actuarial assumptions used in the valuation as of December 31, 2023, are as follows:

Interest:	7.75%
Mortality assumption:	Total Collar Pri-2012 amounts-weighted mortality tables with generational mortality improvement projection based on the Society of Actuaries' (SOA) MP-2021 improvement scale
Retirement age:	Age 65

These actuarial assumptions are based upon the assumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors may be used in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefits was made as of January 1, 2025. Had the valuation been performed as of December 31, 2024, there would be no material difference.

The actuarial present value of accumulated plan benefits are as follows (in thousands):

	December 31, 2024
Vested benefits	
Participants currently receiving benefits	$ 22,011
Other participants	12,550
Total vested benefits	34,561
Nonvested benefits	-
Total actuarial present value of accumulated Plan benefits	$ 34,561

The changes in the actuarial present values of accumulated plan benefits for the Plan from December 31, 2023, to December 31, 2024, are as follows (in thousands):

Actuarial present value of accumulated Plan benefits at beginning of the valuation period	$	36,942
Increase (decrease) due to		
Benefits accumulated and actuarial experience		(78)
Benefits paid		(2,604)
Increase for interest due to the decrease in discount period		2,586
Change in actuarial assumptions		(2,285)
Actuarial present value of accumulated Plan benefits at end of the valuation period	$	34,561

Actuarial assumptions that changed during the year resulted in a increase in the actuarial present value of accumulated plan benefits. This increase was due to an decrease in the expected return on assets assumption. The expected return was changed from 7.0% to 7.75% to better reflect current capital market forecasts.

Note 5 – Related-Party Transactions

Certain Plan investments are managed by Russell, the custodian and trustee of the Plan. Any purchases and sales of these funds are performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, are permitted under the provisions of the Plan and are specifically exempt from the prohibition of party-in-interest transactions under ERISA.

Note 6 – Certified Investment Information

The following information related to investments was obtained by management and agreed to or derived from information certified as complete and accurate by Russell, the custodian, a qualified institution:

- Investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net realized and unrealized appreciation in fair value of investments, dividends, and interest reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.
- Investments reflected on the schedule of assets (held at end of year) as of December 31, 2025.
- Schedule of reportable transactions for the year ended December 31, 2025.

Note 7 – Plan Termination or Modification

In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- Benefits attributable to employee contributions, taking into account those paid out before termination.
- Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- Other vested benefits insured by the Pension Benefit Guaranty Corporation (the PBGC) (a U.S. government agency) up to the applicable limitations.
- All other vested benefits (that is, vested benefits not insured by the PBGC).
- All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of termination. There is a statutory ceiling, which is adjusted periodically, on the amount of a participant's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2026, that ceiling is $7,790 per month. That ceiling applies to those annuitants who elect to receive their benefits in the form of a single-life annuity and are at least 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the Plan's sponsor and the level of benefits guaranteed by the PBGC.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Loral Pension Plan
EIN 87-0748324 PN 016

Actuarial Assumptions and Methodologies

Certain assumptions are prescribed as noted below. The other assumptions are estimates derived from historical and recent experience as well as market observations, combined with professional judgment about future expectations.

Interest for IRS funding purposes

The interest rates used for the 2025 plan year are the 24-month average corporate bond segment rates for September 2024 (a 4-month lookback) subject to funding stabilization. Under stabilization, the interest rates used for funding purposes are calculated in the usual manner (24-month average corporate bond rates) but are then constrained to be within a corridor around a 25-year average of those same bond rates. Each of the three segments of the yield curve reflecting the 25-year average rates is constrained to be no less than 5%. For 2025, the stabilization corridor is 5%. It will remain at 5% through 2030 and then increase by 5% per year beginning in 2031 until it reaches 30% for 2035. The interest rate description above reflects that the plan sponsor elected to apply the ARPA provisions beginning with the 2020 plan year. The rates are as follows:

Assumption	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter	Effective Interest Rate
Current Year, reflecting stabilization	5.07%	5.31%	5.50%	5.35%
Current Year, without stabilization	5.07%	5.33%	5.36%	5.32%
Prior Year, reflecting stabilization	4.75%	4.87%	5.59%	5.09%
Prior Year, without stabilization	3.62%	4.46%	4.52%	4.43%

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Loral Pension Plan
EIN 87-0748324 PN 016

Interest for PBGC premium purposes

Under the Standard Method, the interest rates used to determine the PBGC variable-rate premium for the 2025 plan year are the average corporate bond segment rates for December 2024, as follows:

Year	Method	Payments in the First 5 Years	Payments in Years 6 – 20	Payments Thereafter
Current Year	Standard	4.65%	5.28%	5.63%
Prior Year	Standard	5.01%	5.13%	5.15%

These interest rates are based on the plan sponsor's election for the 2023 plan year (an election that can next be changed for the 2028 plan year) and are subject to the constraints established by law.

Mortality Rates

Pri-2012 combined employee and annuitant healthy mortality tables projected through the valuation date plus a number of years that varies by age and sex per IRC 1.430(h)(3)-1(c)(3)(ii)(A) using the Adjusted MP-2021 scale as described in the final IRS mortality regulations released in October 2023.

This assumption is one of the choices allowed by the regulations.

Interest on Employee Account Balances

3.00%.

This assumption is based on historical and current data, adjusted to reflect estimated future experience and professional judgment.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Loral Pension Plan
EIN 87-0748324 PN 016

Benefit Election

Single life annuity.

This assumption is based on historical and current data, and a consideration of the materiality of the form of benefit election based on the Plan's provisions for optional form adjustments.

Sample Termination Rates

N/A (there are no active participants)

Sample Disability Rates

None

Retirement (From Active Status) Rates

N/A (there are no active participants)

Description of Weighted Average Retirement Age

N/A (there are no active participants)

Retirement From Inactive Status

Age 65

Percent Married

Social Security awards during 1972

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Loral Pension Plan
EIN 87-0748324 PN 016

Age Difference

Male spouses are assumed to be three years older than female spouses.

Administrative Expenses

An expense assumption is required under the funding rules. Plan-related expenses of $392,000 (previously, $470,000) are expected to be paid by the plan during the year. This estimate is equal to a three-year average of historical plan non-PBGC expenses for the period ending on the valuation date, plus the current plan year PBGC premium amount.

This assumption is based on recent historical data and the understanding that the PBGC premium is the largest and most volatile component of expense

Asset Method

As selected by the plan sponsor, assets are determined by averaging the market value as of the valuation date and the adjusted market values as of the preceding two years. The resulting value is limited to between 90% to 110% of market value of assets. The adjusted market values reflect cash flow and expected earnings to the valuation date. The expected earnings are based on an assumed rate of return of 7.00% for 2024 and 7.50% for 2023, not to exceed the applicable third segment rates of 5.59% for 2024 and 5.74% for 2023.

Funding Method and Contribution Requirement

Funding method is unit credit actuarial cost method, as prescribed by law. The liability is measured on an accrual-to-date basis using mandated mortality tables and interest rates with no salary projection past the end of the year.

Plan sponsors are required under Internal Revenue Code Section 430 to make a minimum level of contributions to qualified pension plans. Available credit balances can be used to satisfy this required contribution. In general, the minimum required contribution is the sum of the target normal cost and an installment that amortizes the plan’s funding shortfall, offset by any plan overfunding, if applicable. If all assumptions are met (including the investment earnings implicitly assumed by the interest rate), funding the plan at the minimum required contribution level is generally designed to achieve a 100% funded status within fifteen years. Once that is achieved, or for overfunded plans, the minimum required contribution will generally equal the target normal cost reduced by any overfunding.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Loral Pension Plan
EIN 87-0748324 PN 016

Non-Prescribed Assumption Changes Since Prior Valuation

- Assumption Type: Administrative Expenses
- Current Assumptions: $392,000
- Prior Assumptions: $470,000
- Reason for Change: See above

Actuarial Models

Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprising both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Loral Pension Plan
Schedule H, Line 4(j) – Schedule of Reportable Transactions
For the Year Ended December 31, 2025

Plan Sponsor: Loral Space & Communications Inc.
c/o Telesat Canada - Department of Treasury and Risk Management
Employer Identification Number: 87-0748324
Plan Number: 016
Schedule H, Line 4(j)

Identity of Party Involved	Description of Assets (Include Interest Rate and Maturity in Case of a Loan)	Purchase Price	Selling Price	Lease Rental	Expense Incurred with Transaction	Cost of Asset	Current Value of Asset on Transaction Date	Net Gain
Series of Transactions:								
Russell Trust Company								
	Paloma International Limited Class B Fund							
	1 Purchase	$ 2,055,156	$ -	$ -	$ -	$ 2,055,156	$ 2,055,156	$ -
	1 Sale		2,055,156			$ 1,218,316	2,055,156	836,840
	Russell 15 to 20 Years Fixed Income Fund							
	3 Purchases	$ 4,041,523	$ -	$ -	$ -	$ 4,041,523	$ 4,041,523	$ -
	6 Sales	-	118,801	-	-	113,447	118,801	5,354
	Russell Multi Manager Bond Fund							
	3 Purchases	$ 444,938	$ -	$ -	$ -	$ 444,938	$ 444,938	$ -
	5 Sales	-	13,167,066	-	-	11,435,548	13,167,066	1,731,518
	Russell Multi Asset Core Fund							
	3 Purchases	$ 285,891	$ -	$ -	$ -	$ 285,891	$ 285,891	$ -
	28 Sales	-	6,261,391	-	-	3,417,517	6,261,391	2,843,874
	Russell 25 Plus Years Fixed Income Fund							
	3 Purchases	$ 3,213,490	$ -	$ -	$ -	$ 3,213,490	$ 3,213,490	$ -
	5 Sales	-	153,115	-	-	143,684	153,115	9,431
	Russell 14 Years LDI Fixed Income Fund							
	3 Purchases	$ 8,414,619	$ -	$ -	$ -	$ 8,414,619	$ 8,414,619	$ -
	6 Sales	-	172,898	-	-	166,634	172,898	6,264

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
LORAL PENSION PLAN

B Three-digit plan number (PN) ▶ 016

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

D Employer Identification Number (EIN)
87-0748324

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [X] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	40,019,875
b Actuarial value	**2b**	39,086,140

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	209	25,912,044	25,912,044
b For terminated vested participants	203	16,581,448	16,581,448
c For active participants	0	0	0
d Total	412	42,493,492	42,493,492

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**	5.35 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	392,000
c Target normal cost	**6c**	392,000

Statement by Enrolled Actuary

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

SIGN HERE Elnatan Sulimanoff — 09/30/2026

Signature of actuary — Date

ELNATAN SULIMANOFF, FSA, MAAA, EA — 2606454

Type or print name of actuary — Most recent enrollment number

Segal — 212-251-5000

Firm name — Telephone number (including area code)

66 HUDSON BLVD E
20TH FLOOR
NEW YORK NY 10001-2192

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 6.76 %	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)		92
	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 5.09 %		5
	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		97
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	91.98 %
15	Adjusted funding target attainment percentage	15	91.98 %
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	94.38 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/11/2025	193,000	0			
07/11/2025	169,000	0			
10/10/2025	181,000	0			
01/12/2026	181,000	0			
09/15/2026	111,926	0			
			Totals ► 18(b)	835,926	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	802,527

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:	☐ N/A, full yield curve used
5.07 %	5.31 %	5.50 %	

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	65

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**	392,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	3,407,352	410,527
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**	802,527

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

36 Additional cash requirement (line 34 minus line 35)	**36**	802,527
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	802,527

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

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

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

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

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Line 22 – Description of Weighted Average Retirement Age
Loral Pension Plan
EIN 87-0748324 PN 016

Description of Weighted Average Retirement Age

Description of Weighted Average Retirement Age

The plan's average retirement age was determined by applying at each potential retirement age the probability that the employee will retire at that age assuming all decrements other than retirement are zero.

Since there are no active participants, the average retirement age was determined based on a generic participant assumed to be in category (A) in the table below.

	RATES			HEADCOUNT
A) Retirement Rates and Weighted Average Retirement Age for Participants Age 65 or less and hired prior to Age 60				
Age	Rate	Probability of Retiring	Age x Probability	
65	100.00%	100.00%	65.00	
		Weighted Average:	65.00	0
B) Retirement Rates and Weighted Average Retirement Age for Participants over Age 65 or hired after Age 60				
Age	Rate	Probability of Retiring	Age x Probability	
65	20.00%	20.00%	13.00	
66	20.00%	16.00%	10.56	
67	50.00%	32.00%	21.44	
68	100.00%	32.00%	21.76	
		Weighted Average:	66.76	0

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Summary of Plan Provisions

This subsection summarizes the major provisions of the Plan as included in the valuation. It is not intended to be, nor should it be interpreted as, a complete statement of all plan provisions.

Plan Status

CLOSED TO NEW HIRES EFFECTIVE JULY 1, 2006

Normal Retirement

- Age Requirement: 65
- Service Requirement: 5 years
- Amount:
  1. Contributory Benefit: 1.2% of Credited Compensation up to the Social Security Wage Base, plus 1.45% of the excess. Beginning with the 15th year of service, 1.5% of Credited Compensation up to the Social Security Wage Base plus 1.75% of the excess. Credited Compensation above is defined as base pay plus overtime, bonuses, commissions, as well as certain pay differentials and premiums, the sum being limited to the 401(a)(17) compensation limit.
  2. Non-Contributory Benefit: $252 multiplied by the member's years of non-contributory service

Early Retirement

- Age Requirement: 55
- Service Requirement: 10 years of service
- Amount: Accrued normal retirement benefit reduced by 1/15 per year for the first five years prior to age 65 that benefit commences and 1/30 per year for the next five years.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Vesting

- Age Requirement: None
- Service Requirement: 5 years of service
- Amount: Accrued normal retirement benefit reduced by 1/15 per year for the first five years prior to age 65 that benefit commences and 1/30 per year for the next five years.
- Vesting Percentage: 100% after 5 years of service.

Pre-Retirement Death Benefits

- Age Requirement: None
- Service Requirement: 5 years of service
- Amount: 50% of benefit employee would have received had he/she retired the day before he/she died and elected the 50% joint and survivor option, payable at the earliest retirement date of the employee.

Post-Retirement Death Benefits

- Joint and Survivor: If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by employee and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee without reduction or in any available optional form elected by the employee in an actuarially equivalent amount.

Contributions

- By Members: Each contributing member contributes 1% of his or her monthly salary
- By Corporation: The Corporation makes all contributions to cover the cost of the noncontributory benefits and contributes the part of the cost on account of contributory benefits not met by members' contributions.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Return on Contributions

- If a contributing member terminates employment for any reason other than death (and eligible for a pre-retirement death benefit), normal or early retirement, total and permanent disability, or termination with a vested benefit, his contributions with interest are returned to him. If he dies before retirement, without a death benefit payable, his contributions with interest are paid to his beneficiary or to his estate.
- If a contributing member who has not elected an optional benefit that has become effective dies after retirement, his beneficiary or his estate is paid the excess, if any, of his contributions with interest, as of the date of retirement, over the sum of contributory benefits received.
- If both a contributing member who has elected an optional joint and survivorship benefit that has become effective and his contingent annuitant die, the excess, if any, of his contributions with interest, as of the date of retirement, over the sum of the contributory benefits received is paid to the retired member's beneficiary or to the estate of the survivor of the retired member and his contingent annuitant.

Forms of Benefit

- Normal Form: Life annuity
- Optional Forms: At retirement, a member may elect to convert his life income retirement allowance into a benefit of equivalent actuarial value in accordance with one of the options described as follows:
  - Option (1) A reduced benefit payable during his life with payments guaranteed for a minimum of 10 years, 15 years or 20 years; or
  - Option (2) A reduced allowance payable during his life, with the provision that after his death an allowance equal to 50%, 75% or 100% of his reduced allowance will be paid during the life of, and to, the contingent annuitant designated in his election; or
  - Option (3) An increased benefit payable prior to the earliest date Social Security old-age benefits are payable, followed by a decreased benefit such that the plan benefit plus estimated Social Security benefit provide for a level income amount (SSLI option).
- Actuarial Equivalence:
  - Conversion of life annuity into 50% joint and survivor annuity: 86% +/- 0.6% for each year younger/older than age 65, +/- 0.5% for each year younger/older than spouse*
  - Conversion of life annuity into 75% joint and survivor annuity: 81% +/- 0.6% for each year younger/older than age 65, +/- 0.8% for each year younger/older than spouse*

- Conversion of life annuity into 100% joint and survivor annuity: 75% +/- 0.6% for each year younger/older than age 65, +/- 1.0% for each year younger/older than spouse*
- Conversion of life annuity into life annuity with 10-year period certain guarantee: 91% +/- 0.7% for each year younger/older than age 65*
- Conversion of life annuity into life annuity with 15-year period certain guarantee: 82.5% +/- 1.3% for each year younger/older than age 65*
- Conversion of life annuity into life annuity with 20-year period certain guarantee: 74% +/- 1.6% for each year younger/older than age 65*
- All other conversions: 1971 Group Annuity Mortality Table with 80%/20% male/female mix and the 30-year treasury rate for the November prior to the applicable plan year; for lump sums and the SSLI option, actuarial equivalence is based on 417(e) assumptions.

* Not to exceed 99%

Statutory Limits

- Section 415 limit: $280,000 (previously, $275,000)
- Section 401(a)17 limit: $350,000 (previously, $345,000)

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Summary of Plan Provisions - SSL

The following summarizes the major provisions of the Plan for SSL prior to July 1, 2006

Plan Status

Although the portion of the Plan attributable to employees and former employees of SSL was spun off to a new plan effective September 30, 2012, benefits earned under the SSL plan prior to July 1, 2006 are included in the Loral Pension Plan, if the employee later transferred to Loral HQ or Skynet. These benefits are included in the valuation as summarized below.

Definitions

- Breakpoint: 150% of covered compensation as of January 1 for an individual reaching Social Security Normal Retirement Age during the year. The annual amount was $76,800 in 2006.
- Credited Service: All service
- Alternative Service:
  - Contributory Service
  - Pre-membership service if the participant contributed before 1/1/82 or contributed as soon as eligible, and
  - Past service under the Ford Aerospace Retirement Plan
- Non-Contributory Benefit Service: Credited service minus alternative service
- Final 5 Year Average Salary: Average Salary taken over the 5 highest consecutive year-end base salaries on the last 10 year-ends preceding the last contribution but subsequent to 1968.
- Average Salary: Basic monthly salary rate as of December. Salary is limited to the 401(a)(17) compensation limit

Normal Retirement

- Age Requirement: 65

- Amount: Upon normal retirement, a member receives an annual normal retirement benefit that consists of:
  1. Contributory Benefit: A basic benefit of 1.3% of final 5-year average salary for each year of alternative service in the year of retirement, plus an excess benefit of .45% of final 5-year average salary over the break-point for each year of contributory service to a maximum of 35 years.
  2. Non-Contributory Benefit: $252 multiplied by the member's years of non-contributory service. (For service before 7/1/69, the accrued benefit as of 7/1/69, if greater.)
  3. Minimum Benefit: $252 multiplied by years of credited service plus .25% of final 5-year average salary for all years of alternative service.
  4. Pre-1989 Minimum Benefit: The sum of:
     a. For members contributing before 1/1/82 or when first eligible, 1.5% of the net of 1974 to 1978 average salary minus $9,240 for each year of alternative service before 1/1/79;
     b. 50% of 1/1/79-12/31/86 employee contributions and 75% of 1/1/87-12/31/88 employee contributions;
     c. 0.9% of final 5-year average salary as of 12/31/88 for each year of alternative service to 12/31/88;
     d. $252 times non-contributory benefit service to 12/31/88;
     e. Current benefit formula applied to all service from 1/1/89
  5. Pre-1994 Minimum Benefit: The sum of:
     a. 12/31/93 accrued benefit;
     b. Current benefit formula applied to all service from 1/1/94;
  6. Special Age 65 Benefit: Any participant who retires from active service shall also receive an additional $15.50/month. This benefit is payable from age 65 for the lifetime of the participant and is also payable to the participant's spouse from the later of the participant's death or the spouse's attaining age 65. Effective August 1, 2012, this benefit was discontinued for any participant who wasn't already receiving it and had not attained age 65 as of August 1, 2012.

Early Retirement

- Age Requirement: 55
- Service Requirement: 10 years of credit service

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

- Amount: Upon early retirement a member is entitled to an allowance that consists of:

1. Contributory Benefit: For contributing members, if he retires at his own option, a contributory allowance, deferred to commencement at age 65 equal to the contributory normal retirement allowance accrued to the date of early retirement; or payable immediately if he is retired under certain conditions.
2. Non-Contributory Benefit: If the member retires at his own option, a regular early noncontributory allowance, deferred to commencement at age 65, equal to the noncontributory normal retirement allowance as of his date of early retirement; or payable immediately, if the member is retired under certain specific conditions; and
3. Temporary Benefit: $18/month for each year of credited service up to 30 payable until age 62. For members retired under certain conditions.
4. Immediate Benefit: In lieu of any deferred allowance, the member may elect to receive an allowance commencing at his early retirement date or at some later date, but prior to age 65, in an amount that is equal to a percentage of the deferred allowance, as follows:

Age Allowance Commences	Non-Contributory Allowance	Contributory Allowance	
		Basic Benefit	Excess Benefit
55	57.9%	76.7%	48.6%
56	63.5	80.0	52.9
57	69.4	83.3	57.7
58	75.2	86.7	61.5
59	80.8	90.0	65.4
60	86.7	93.3	69.2
61	93.3	96.7	73.1
62	100.0	100.0	76.9
63	100.0	100.0	84.6
64	100.0	100.0	92.3
65	100.0	100.0	100.0

The basic benefit factors also apply to the minimum contributory benefit.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Deferred Vested Retirement

- Eligibility: A member who has completed 5 years of service whose service is terminated prior to his eligibility to apply for both a non-contributory and a contributory deferred vested retirement allowance.
- Amount: A deferred vested member is entitled to an allowance that consists of:

1. Non-Contributory Benefit: A Non-Contributory allowance, deferred to commence at age 65, equal to the non-contributory normal retirement allowance accrued to the time his employment terminated; and
2. Contributory Benefit: A Contributory allowance, deferred to commence at age 65, equal to the contributory normal retirement allowance accrued to date of termination of service.
3. Earlier Starting Date: Accrued normal retirement benefit reduced by 1/15 per year for the first five years prior to age 65 that benefit commences and 1/30 per year for the next five years. (The early retirement factors for the excess benefit are the same as those that apply upon early retirement.)

Pre-Retirement Death Benefits

- Age Requirement: None
- Service Requirement: 5 years
- Amount: 50% of benefit employee would have received had he/she retired the day before he/she died and elected the 50% joint and survivor option, payable at the earliest retirement date of the employee.

Post-Retirement Death Benefits

- Unless the member elects otherwise, he will be deemed to have elected to receive a reduced benefit with the stipulation that after his death his surviving spouse will receive half the amount he had been receiving.
- The benefit is reduced according to the actuarial equivalence provision below, relating to the QJSA
- If the spouse predeceases the participant, this reduction will be eliminated. Effective January 1, 1987, the surviving spouse of a member who retires after January 1, 1987 is entitled to a $5,000 death benefit. If the surviving spouse dies before the member, the benefit is paid to his beneficiary or to his estate upon the member's death.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Forms of Benefit

- Normal Form: Life annuity
- Optional Forms: At retirement, a member may elect to convert his life income retirement allowance into a benefit of equivalent actuarial value in accordance with one of the options described as follows:
  - Option (1): A reduced benefit payable during his life with payments guaranteed for a minimum of 10 years, 15 years or 20 years; or
  - Option (2): A reduced allowance payable during his life, with the provision that after his death an allowance equal to 50%, 75% or 100% of his reduced allowance will be paid during the life of, and to, the contingent annuitant designated in his election.
- Actuarial Equivalence:
  - Generally, 1963 George B. Buck Mortality Table and 4.50% interest; for lump sums, actuarial equivalence is based on 417(e) assumptions.
  - In addition, if an optional form of payment meets the Plan's definition for QJSA, a different conversion basis is applied. In this case, the factor for converting from the life annuity is 100% less the following reduction:
    - 5% plus (a) ½% for each year over 5 by which the member's age exceeds that of the spouse, or (b) reduced by ½% for each year over 5 but not greater than 10 by which the spouse's age exceeds that of the member.

Return of Contributions

- If a contributing member terminates employment for any reason other than death (and eligible for a pre-retirement death benefit), normal or early retirement, total and permanent disability, or termination with a vested benefit, his contributions with interest are returned to him. If he dies before retirement, without a death benefit payable, his contributions with interest are paid to his beneficiary or to his estate.
- If a contributing member who has not elected an optional benefit that has become effective dies after retirement, his beneficiary or his estate is paid the excess, if any, of his contributions with interest, as of the date of retirement, over the sum of contributory benefits received.
- If both a contributing member who has elected an optional joint and survivorship benefit that has become effective and his contingent annuitant die, the excess, if any, of his contributions with interest, as of the date of retirement, over the sum of the contributory benefits received is paid to the retired member's beneficiary or to the estate of the survivor of the retired member and his contingent annuitant.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Contributions

- By Members: Each contributing member contributes 1% of his or her monthly salary
- By Corporation: The Corporation makes all contributions to cover the cost of the noncontributory benefits and contributes the part of the cost on account of contributory benefits not met by members' contributions.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Summary of Plan Provisions - HQ

The following summarizes the major provisions of the plan for HQ prior to July 1, 2006

Normal Retirement

- Age Requirement: 65
- Service Requirement: 5 years
- Amount: 1.2% of Annual Earnings up to the Social Security Wage Base, plus 1.45% of the excess. Beginning with the 15th year of service, 1.5% of Annual Earnings up to the Social Security Wage Base, plus 1.75% of the excess. Annual earnings above are limited to the 401(a)(17) compensation limit.
  - For each year of plan participation after January 1, 1978 and prior to January 1, 1989: 1.2% of Annual Earnings up to Social Security Wage Base, plus 2% of the excess
  - For each year of plan participation after January 1, 1968 and prior to January 1, 1978: 0.8% of 1977 earnings up to $7,800 plus 1.4% of the excess times Benefit Service in this period.
  - For each year of plan participation after January 1, 1963 and prior to January 1, 1968: $24 per year of participation
  - Effective December 31, 1995 the Plan was amended to determine the accrued benefit as the greater of:
    - The accrued benefit as determined above,
    - 1.2% of Final Average Earnings (FAE) up to the Social Security Wage Base (SSWB), plus 1.45% of FAE in excess times years of participation through 15 years of service; plus 1.5% of FAE up to the SSWB, plus 1.75% of FAE in excess times years of participation in excess of 15 years of service. For this purpose, FAE is final 5-year average earnings ending on December 31, 1995 and the SSWB is $61,200.
  - Effective December 31, 1996 the Plan was amended to determine the accrued benefit as the greater of:
    - The accrued benefit as determined above
    - 1.2% of Final Average Earnings (FAE) up to the Social Security Wage Base (SSWB), plus 1.45% of FAE in excess times years of participation through 15 years of service; plus 1.5% of FAE up to the SSWB, plus 1.75% of FAE in excess times years of participation in excess of 15 years of service. For this purpose FAE is final 5-year average earnings ending on December 31, 1996 and the SSWB is $62,700.

- Minimum Amount: For participants on 12/31/77 who remain in employment until their Normal Retirement Date - 3/4% per year of employment (maximum 20) times salary in the year prior to retirement or for participants on December 31, 1983 - 3/4% per year of credited service to December 31, 1983 times 1983 earnings. Credited service is service from the later of age 25 or after 1 year of employment.

Early Retirement

- Age Requirement: 55
- Service Requirement: 10 years of participation
- Amount: Accrued normal retirement benefit reduced by 1/15 per year for the first five years prior to age 65 that benefit commences and 1/30 per year for the next five years.

Vesting

- Age Requirement: None
- Service Requirement: 5 years
- Amount: Accrued pension payable at age 65
- Vesting Percentage: 100% after five years of service.
- Early Retirement from Vested Status: Accrued normal retirement benefit reduced by 1/15 per year for the first five years prior to age 65 that benefit commences and 1/30 per year for the next five years.

Pre-Retirement Death Benefits

- Age Requirement: None
- Service Requirement: 5 years
- Amount: 50% of benefit employee would have received had he/she retired the day before he/she died and elected the 50% joint and survivor option, payable at the earliest retirement date of the employee.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Post-Retirement Death Benefits

- Joint and Survivor: If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by employee and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee without reduction or in any available optional form elected by the employee in an actuarially equivalent amount.

Forms of Benefit

- Normal Form: Life annuity
- Optional Forms: At retirement, a member may elect to convert his life income retirement allowance into a benefit of equivalent actuarial value in accordance with one of the options described as follows:
  - Option (1): A reduced benefit payable during his life with payments guaranteed for a minimum of 10 years, 15 years or 20 years; or
  - Option (2): A reduced allowance payable during his life, with the provision that after his death an allowance equal to 50%, 75% or 100% of his reduced allowance will be paid during the life of, and to, the contingent annuitant designated in his election.
  - Option (3): An increased benefit payable prior to the earliest date Social Security old-age benefits are payable, followed by a decreased benefit such that the plan benefit plus estimated Social Security benefit provide for a level income amount (SSLI option)
- Actuarial Equivalence:
  - Conversion of life annuity into 50% joint and survivor annuity: 86% +/- 0.6% for each year younger/older than age 65, +/- 0.5% for each year younger/older than spouse*
  - Conversion of life annuity into 75% joint and survivor annuity: 81% +/- 0.6% for each year younger/older than age 65, +/- 0.8% for each year younger/older than spouse*
  - Conversion of life annuity into 100% joint and survivor annuity: 75% +/- 0.6% for each year younger/older than age 65, +/- 1.0% for each year younger/older than spouse*
  - Conversion of life annuity into life annuity with 10-year period certain guarantee: 91% +/- 0.7% for each year younger/older than age 65*
  - Conversion of life annuity into life annuity with 15-year period certain guarantee: 82.5% +/- 1.3% for each year younger/older than age 65*
  - Conversion of life annuity into life annuity with 20-year period certain guarantee: 74% +/- 1.6% for each year younger/older than age 65*

- All other conversions: 1971 Group Annuity Mortality Table with 80%/20% male/female mix, 7% interest rate; for lump sums and the SSLI option, actuarial equivalence is based on 417(e) assumptions.

* Not to exceed 99%

Benefit Credit

- From participation

Vesting Credit

- All years of employment are credited

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Summary of Plan Provisions - Skynet

The following summarizes the major provisions of the Plan for Skynet Occupational, and for Skynet Management prior to July 1, 2006

Normal Retirement

- Age Requirement: 65
- Service Requirement: 5 years
- Amount: For occupational employees, annual benefit is equal to 12 times the monthly pension band amount multiplied by net credited service. Monthly pension bands are as follows:

Band Code	Monthly Amount
1	$53.41
2	36.32
3	38.76
4	41.22
5	57.62
6	60.23

  For management employees, annual benefit is equal to 1.6% of each year's salary. Salaries are limited to the 401(a)(17) compensation limit.

- Supplemental Benefit: For occupational employees, annual benefit equal to final three year average of supplemental payments (excluding overtime) multiplied by 1.2% and multiplied by net credited service.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Early Retirement

- Age and Service Requirement:

Age	Service
Any age	30 years
50	25 years
55	20 years
65	5 years

- Amount:
  - Accrued normal retirement benefit reduced by 1/2% for each full or partial month of retirement before age 55, if retired with less than 30 years of service.
  - For Occupational employees with 30 or more years of service, the benefit is unreduced. For Management employees with 30 or more years of service, the reduction percentage for each month retirement precedes 55 is ¼%.

Disability

- Age Requirement: None
- Service Requirement: 15 years
- Amount: Accrued normal retirement benefit with no early retirement reduction for payments before age 55.

Vesting

- Age Requirement: None
- Service Requirement: 5 years
- Amount: Accrued pension payable at age 65
- Vesting Percentage: 100% after five years of service

- Early Retirement from Vested Status: Accrued normal retirement benefit reduced as follows:

Age	Factor
50	26%
51	28
52	30
53	33
54	35
55	38
56	42
57	46
58	50
59	55
60	60
61	66
62	73
63	81
64	90
65	100

Pre-Retirement Death Benefits

- Age Requirement: None
- Service Requirement: 5 years
- Amount: 50% of benefit employee would have received had he/she retired the day before he/she died and elected the 50% joint and survivor option, payable at the earliest retirement date of the employee.

Post-Retirement Death Benefits

- Joint and Survivor: If married, pension benefits are paid in the form of a joint and survivor annuity unless this form is rejected by employee and spouse. If not rejected, the benefit amount otherwise payable is reduced to reflect the joint and survivor coverage. If rejected, or if not married, benefits are payable for the life of the employee without reduction or in any available optional form elected by the employee in an actuarially equivalent amount.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Part V – Summary of Plan Provisions
Loral Pension Plan
EIN 87-0748324 PN 016

Compensation

- Monthly Basic Pay plus:
  - Differentials paid for night hours for temporary work in a higher classification
  - Lump sum merit wage payments
  - Team management incentive compensation plan awards (e.g., APA)
  - Incentive compensation for marketing management employees
  - Certain special project allowances
  - Area differentials
- For this plan, Compensation does not include overtime pay, payment in lieu of unused vacation, management personal days, floating holidays or any other payments not comparable to those listed above.

Forms of Benefit

- Normal Form: Life annuity
- Optional Forms: At retirement, a member may elect to convert his life income retirement allowance into a benefit of equivalent actuarial value in accordance with one of the options described as follows:
  - Option (1): A reduced benefit payable during his life with payments guaranteed for a minimum of 10 years, 15 years or 20 years; or
  - Option (2): A reduced allowance payable during his life, with the provision that after his death an allowance equal to 50%, 75% or 100% of his reduced allowance will be paid during the life of, and to, the contingent annuitant designated in his election.
  - Option (3): An increased benefit payable prior to the earliest date Social Security old-age benefits are payable, followed by a decreased benefit such that the plan benefit plus estimated Social Security benefit provide for a level income amount (SSLI option)
- Actuarial Equivalence:
  - Conversion of life annuity into 50% joint and survivor annuity: 86% +/- 0.6% for each year younger/older than age 65, +/- 0.5% for each year younger/older than spouse*
  - Conversion of life annuity into 75% joint and survivor annuity: 81% +/- 0.6% for each year younger/older than age 65, +/- 0.8% for each year younger/older than spouse*

- Conversion of life annuity into 100% joint and survivor annuity: 75% +/- 0.6% for each year younger/older than age 65, +/- 1.0% for each year younger/older than spouse*
- Conversion of life annuity into life annuity with 10-year period certain guarantee: 91% +/- 0.7% for each year younger/older than age 65*
- Conversion of life annuity into life annuity with 15-year period certain guarantee: 82.5% +/- 1.3% for each year younger/older than age 65*
- Conversion of life annuity into life annuity with 20-year period certain guarantee: 74% +/- 1.6% for each year younger/older than age 65*
- All other conversions: 1971 Group Annuity Mortality Table with 80%/20% male/female mix, 7% interest rate; for lump sums and the SSLI option, actuarial equivalence is based on 417(e) assumptions.

* Not to exceed 99%

Benefit Credit

- From participation

Vesting Credit

- All years of employment are credited

Recent Plan Amendments

- Plan Amendment: Conform to HQ Plan Design
- Effective Date: July 1, 2006
- Reflected in 2025 Actuarial Valuation: Yes

Supplemental Schedules
Required by the Department of Labor

Loral Pension Plan
Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year)
December 31, 2025

Plan Sponsor: Loral Space & Communications Inc.
c/o Telesat Canada - Department of Treasury and Risk Management
Employer Identification Number: 87-0748324
Plan Number: 016
Schedule H, Line 4(i)

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Advantage Advisors Xanthus FD LLC	Partnership/Joint Venture Interests	$ 579,485	$ 2,307,139
	Pantheon Global Secondary Fund III B, L.P.	Partnership/Joint Venture Interests	1	6,219
*	Russell Multi Asset Core Fund	Value of Interest in Common/Collective Trusts	10,860,194	21,804,157
*	Russell 15 to 20 Years Fixed Income Fund	Value of Interest in Common/Collective Trusts	3,928,076	4,020,513
*	Russell 10 to 15 Years Fixed Income Fund	Value of Interest in Common/Collective Trusts	1,150,408	1,183,915
*	Russell 25 Plus Years Fixed Income Fund	Value of Interest in Common/Collective Trusts	3,069,806	3,081,436
*	Russell 14 Years LDI Fixed Income Fund	Value of Interest in Common/Collective Trusts	8,247,985	8,450,632
	Paloma International Limited Class B Fund	Partnership/Joint Venture Interests	2,055,156	2,203,545
		Total	$ 29,891,111	$ 43,057,556

* Party-in-interest.

Attachment to 2025 Schedule SB of Form 5500
Schedule SB, Line 32 – Schedule of Amortization Bases
Loral Pension Plan
EIN 87-0748324 PN 016

Schedule of Shortfall Amortization Bases as of January 1, 2025

Year Established	Original Base	Present Value of Remaining Installments	Years Remaining	Shortfall Amortization Installment
2025	$1,171,780	$1,171,780	15	$109,257
2024	(1,337,209)	(1,245,835)	14	(121,660)
2023	3,811,017	3,395,901	13	349,017
2022	(2,614,089)	(2,220,617)	12	(241,571)
2021	249,745	200,883	11	23,287
2020	(980,397)	(739,165)	10	(92,047)
2019	4,155,871	2,844,405	9	384,244
Total		**$3,407,352**		**$410,527**