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
BEMIS RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 12/01/1945

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)
AMCOR FLEXIBLES NORTH AMERICA, INC.

2200 BADGER AVE
OSHKOSH, WI 54904

2b Employer Identification Number (EIN)
43-0178130

2c Plan Sponsor's telephone number
920-527-5317

2d Business code (see instructions)
326100

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	JUSTINE MURPHY
	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

AMCOR US BENEFITS COMMITTEE

2200 BADGER AVE.
OSHKOSH, WI 54904

3b Administrator's EIN
43-0178130

3c Administrator's telephone number
920-527-5317

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**	2339
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)**	714
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	669
b	Retired or separated participants receiving benefits	**6b**	165
c	Other retired or separated participants entitled to future benefits	**6c**	426
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1260
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	64
f	Total. Add lines **6d** and **6e**.	**6f**	1324
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1B 1H 3H 1I

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	☐ Insurance	**(1)**	☒ Insurance
(2)	☐ Code section 412(e)(3) insurance contracts	**(2)**	☐ Code section 412(e)(3) insurance contracts
(3)	☒ Trust	**(3)**	☒ Trust
(4)	☐ General assets of the sponsor	**(4)**	☐ General assets of the sponsor

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

a Pension Schedules

- **(1)** ☒ **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 1
- **(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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
BEMIS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMCOR FLEXIBLES NORTH AMERICA, INC.

D Employer Identification Number (EIN)
43-0178130

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
FIDELITY & GUARANTY LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
52-6033321	63274	7040	1081	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ N/A

b	Premiums paid to carrier	6b	94921956
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☒ other (specify) ▶ GROUP IMMEDIATE ANNUITY

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	0
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	0
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	0

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
BEMIS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMCOR FLEXIBLES NORTH AMERICA, INC.

D Employer Identification Number (EIN)
43-0178130

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	189926591
b Actuarial value	**2b**	199564259

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	1166	170349855	170349855
b For terminated vested participants	507	18204170	18204170
c For active participants	714	21577840	23512463
d Total	2387	210131865	212066488

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

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

5 Effective interest rate	**5**	5.32 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	2100000
c Target normal cost	**6c**	2100000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/17/2026
Date

JARED LEACH
Type or print name of actuary

26-09021
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

248-936-7700
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	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 0.25 %	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)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.09 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.10 %
15	Adjusted funding target attainment percentage	15	94.10 %
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	104.15 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/11/2026	12566000	0			
			Totals ► 18(b)	12566000	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	11509426

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ 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

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

21 Discount rate:

a Segment rates:	1st segment: 5.03 %	2nd segment: 5.28 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	2
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2100000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	12502229	1163619
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**	3263619

	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**	3263619
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	11509426
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	8245807
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
BEMIS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMCOR FLEXIBLES NORTH AMERICA, INC.

D Employer Identification Number (EIN)
43-0178130

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

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

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

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(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 17 50	NONE	212084	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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 12 15 28 38 50 59 61 62 63 64	NONE	157071	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

STATE STREET GLOBAL ADVISORS

81-4017137

(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?
18 19 28 49 51	NONE	127764	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

TOWERS WATSON INVESTMENT SVC INC.

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	92045	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TRANSAMERICA CORP

42-1484983

(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 17	NONE	75789	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49 52 59	NONE	72837	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

ERNST & YOUNG US LLP

34-6565596

(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?
17 50	NONE	60877	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN LEWIS & BOCKIUS LLP

23-0891050

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	56627	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

GALLAGHER BENEFIT SERVICES, INC

36-4291971

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
50 51	NONE	41006	Yes ☐ No ☒	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)

FAEGRE DRINKER BIDDLE & REATH LLP

41-0244008

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	25222	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BAKER TILLY US, LLP

39-0859910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	17850	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK INST. TRUST COMPANY N.A

94-3112180

(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 24 28 51 50	NONE	13290	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: DAMION A. L. GOODEN
b EIN: 53-0181291
c Position: ENROLLED ACTUARY
d Address: TRAVELERS TOWER
26555 EVERGREEN ROAD, SUITE 1600
SOUTHFIELD, MI 48076
e Telephone: 248-936-7700

Explanation: REASSIGNMENT OF WORK WITHIN WILLIS TOWERS WATSON.

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
BEMIS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
AMCOR FLEXIBLES NORTH AMERICA, INC.

D Employer Identification Number (EIN)
43-0178130

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: AGILIS LONG CREDIT FUND

b Name of sponsor of entity listed in (a): HAND BENEFITS & 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)
74-2008758-107	C	21478907

a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV GOVT SHORT TERM INVESTMENT

b Name of sponsor of entity listed in (a): NORTHERN TRUST INVESTMENTS INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-6138589-084	C	1451626

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TREASURY U.S. 10 YEAR KEY

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

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)
47-4226866-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TREASURY U.S. 15 YEAR KEY

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-3856099-001	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TREASURY U.S. 20 YEAR KEY

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
45-3856189-001	C	0

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

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6695738-004	C	0

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

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES, INC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
82-6695738-005	C	0

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG US GOVT BOND NL FUND

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

c EIN-PN 04-0025081-142	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TREASURY U.S. 5 YEAR KEY

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY NA

c EIN-PN 47-4104495-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTERMED U.S. GOVT BOND INDX

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

c EIN-PN 04-0025081-144	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0

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

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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
BEMIS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMCOR FLEXIBLES NORTH AMERICA, INC.

D Employer Identification Number (EIN)
43-0178130

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	0	600000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	12566000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	5246535	227702
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	0	27930047
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	188056186	22930533
(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)	1623765	37460094
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	105	16

		(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	194926591	101714392
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	5000000	0
1k Total liabilities (add all amounts in lines 1g through1j)	1k	5000000	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	189926591	101714392

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)	12566000	
(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)		12566000
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)	497964	
(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)		497964
(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)	1385566	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1385566
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	35908178	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	36074476	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-166298
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	219864	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		219864

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		7691668
(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)		1237387
c Other income	2c		94933
d Total income. Add all **income** amounts in column (b) and enter total	2d		23527084
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	14658794	
(2) To insurance carriers for the provision of benefits	2e(2)	94921956	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		109580750
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	232861	
(4) IQPA audit fees	2i(4)	17850	
(5) Investment advisory and investment management fees	2i(5)	277673	
(6) Bank or trust company trustee/custodial fees	2i(6)	72837	
(7) Actuarial fees	2i(7)	212084	
(8) Legal fees	2i(8)	81849	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	1263379	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2158533
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		111739283
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-88212199
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		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 581181.

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
BEMIS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
AMCOR FLEXIBLES NORTH AMERICA, INC.

D Employer Identification Number (EIN)
43-0178130

Part I Distributions

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

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

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

EIN(s): 13-3689044

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 | 15

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: 0.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 97.0 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 3.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☒ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

Bemis Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

Table of Contents

Independent Auditors' Report 1

Statements of Net Assets Available for Benefits 5

Statements of Changes in Net Assets Available for Benefits 6

Statement of Accumulated Plan Benefits 7

Statement of Changes in Accumulated Plan Benefits 8

Notes to Financial Statements 9

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) 20

Schedule H, Line 4(j) - Schedule of Reportable Transactions 21

Independent Auditors' Report

To the Participants and Plan Administrator of
Bemis Retirement Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 7 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.
- 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for at least one year following 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 the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025 and 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

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



Milwaukee, Wisconsin
October 14, 2026

Bemis Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Cash and cash equivalents	$ 600,000	$ -
Investments		
Investments held outside the Bemis Company, Inc. Master Pension Trust (at fair value)	944,524	1,623,765
Plan interest in Bemis Company, Inc. Master Pension Trust (at fair value)	87,376,166	188,302,826
Total investments	88,320,690	189,926,591
Receivables		
Employer contributions	12,566,000	-
Other assets		
Accrued investment income	227,702	-
Total assets	101,714,392	189,926,591
Net assets available for benefits	$ 101,714,392	$ 189,926,591

See notes to financial statements

Bemis Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Net appreciation on investments held outside the Bemis Company, Inc. Master Pension Trust	$ 26,464	$ 58,591
Change in plan interest in Bemis Company, Inc. Master Pension Trust	10,934,620	828,242
Total investment income	10,961,084	886,833
Contributions		
Employer contributions	12,566,000	-
Total additions	23,527,084	886,833
Deductions		
Benefits paid to participants	14,658,794	46,296,961
Administrative expenses	2,158,533	2,022,939
Purchase of annuity contracts	94,921,956	-
Total deductions	111,739,283	48,319,900
Net increase (decrease)	(88,212,199)	(47,433,067)
Net assets available for benefits Beginning of year	189,926,591	237,359,658
End of year	$ 101,714,392	$ 189,926,591

See notes to financial statements

Bemis Retirement Plan

Statement of Accumulated Plan Benefits

December 31, 2024

Actuarial present value of accumulated plan benefits	
Vested benefits	
Participants and beneficiaries currently receiving payments	$ 166,538,433
Other participants	38,528,045
Total vested benefits	205,066,478
Nonvested benefits	1,868,551
Total actuarial present value of accumulated plan benefits	$ 206,935,029

See notes to financial statements

Bemis Retirement Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2024

Actuarial present value of accumulated plan benefits at beginning of year	$ 248,081,173
Increase (decrease) during the year attributable to:	
Actuarial losses	888,530
Decrease in the discount period	11,695,031
Change in actuarial assumptions	(7,432,744)
Benefits paid	(46,296,961)
Net decrease	(41,146,144)
Actuarial present value of accumulated plan benefits at end of year	$ 206,935,029

See notes to financial statements

1. Description of Plan

The following description of the Bemis Retirement Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan established effective December 21, 1945, as restated January 1, 2021. Prior to the plan freeze noted below, the Plan covered certain salaried employees, office clerical supervisory employees and certain other nonunion hourly employees at participating locations of Amcor Flexibles North America, Inc. (the Company), who have completed one year of qualifying service (1,000 hours during a 12 month period). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Amcor U.S. Benefits Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings and monitors investment performance.

As of January 1, 2006, the Plan was partially frozen and no new entrants were allowed in the Plan. Employees that were at least age 40, and their age plus years of service with the Company equal 60 or more as of December 31, 2005 were grandfathered and continued to accrue benefits. Employees who were not grandfathered, had their credited service frozen as of December 31, 2005, but continued to accrue benefits as their wages increased. As of January 1, 2014, the Plan was frozen for all participants. Benefit accruals were frozen as of December 31, 2013.

Master Trust

The Plan's investments are primarily invested through the Bemis Company, Inc. Master Pension Trust (the Master Trust), which was established for the investment of assets of the Plan and one other Company sponsored retirement plan. Effective December 1, 2022, the Plan's assets were segregated from the other assets of the Master Trust as the Amcor U.S. Benefits Committee implemented a new investment policy for each of the plans, causing the Plan to have a divided interest in the Master Trust.

The assets of the Master Trust are held by Northern Trust Company (Northern Trust). The Plan also holds investments outside the Master Trust, which are held by State Street Bank and Trust Company (State Street). Northern Trust and State Street are collectively referred to as the Trustees of the Plan.

Funding Policy

All contributions of the Plan are made by the Company. Contributions are based upon actuarial calculations of amounts necessary to provide for defined pension benefit payments upon retirement or death. The calculations are made annually by the independent actuary retained by the Company. The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. For the year ended December 31, 2025, the Company contributed $12,566,000 during 2026, consisting of the ERISA-required minimum contribution of $3,263,619 and related required interest of $302,381 along with a discretionary contribution of $9,000,000. The total of these contributions are reflected as a receivable in the accompanying Statement of Net Assets Available for Benefits as of December 31, 2025. There were no minimum funding requirements for the year ended December 31, 2024. The minimum funding requirements of ERISA were met in 2025 and 2024.

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. See Note 9 for more information.

Pension Benefits

Plan participants are entitled to their plan benefits after terminating employment with vested rights or upon death or disability. Prior to July 31, 2023, participants became vested in the Plan upon completion of at least five years of service or attainment of the normal retirement age (65, 66 or 67 depending on year of birth) with completion of five years of service, although the Plan does allow for early retirement at the age of 55 and completion of 10 years of service; and disability retirement at the age of 50 with the completion of 10 years of service. If employees terminated before rendering the required years of service, they forfeited the right to receive the portion of their accumulated plan benefits attributable to the Company's contributions. Effective July 31, 2023, all participants who were active employees of the Company were fully vested in their accrued monthly pension. Upon becoming vested, participants are entitled to benefits as determined by various formulas that involve, in part, years of qualifying service, average salary and Social Security offset. The benefit varies between employees based on, in part, the type of retirement the employee is eligible for (normal, early, etc.), hire date and when the employee became a participant in the Plan. Several payment options are available upon retirement with the normal benefit reduced by early retirement. If the present value of the participant's benefit is less than $7,000, a lump-sum distribution will be made. Effective July 25, 2024, the Plan was amended to implement a lump sum window program. This program allowed eligible active or terminated participants, as defined in the plan amendment, to elect a one-time lump sum distribution of their accrued benefits during a limited election period. The distributions were made in December 2024.

Effective June 12, 2025, the Plan was amended to authorize the purchase of group annuity contracts for certain retirees and beneficiaries in pay status whose eligible monthly benefit did not exceed $2,525, subject to specified eligibility criteria. In June 2025, the Plan entered into an annuity buy-out transaction with Fidelity & Guaranty Life Insurance Company (F&G). The Plan transferred $95,171,000 to F&G who purchased annuities in the name of each participant and took responsibility of the future liability related to the annuity contracts, effective September 1, 2025. The Plan was relieved of further obligation for the transferred benefits. In December 2025, a premium true up payment of $249,044 was made from F&G to the Plan.

Death and Disability Benefits

If an active employee dies at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefit is paid to the employee's beneficiary in the form of a lump sum payment. Active employees who become totally disabled at the age of 50 or older and completed 10 years of service, may receive annual disability benefits that are equal to the equivalent normal retirement benefit they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age, at which time disabled participants will receive the normal retirement benefit computed as though they had been employed to normal retirement age, with their annual compensation remaining the same as at the time they became disabled.

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's and Master Trust's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan interest in Bemis Company, Inc. Master Pension Trust includes the gains and losses on investments bought, sold and held during the year. The Amcor U.S. Benefits Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 4 and 5 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 and sold as well as held during the year.

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

Administrative Expenses

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

Recent Regulatory Updates

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the years ended December 31, 2025 and 2024, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements.

Subsequent Events

Subsequent events were evaluated through October 14, 2026, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits under the Plan are based on employee's compensation and years of credited service. Benefits payable under all circumstances, such as retirement, death, disability and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and January 1, 2024. Had the valuations been performed as of December 31, there would be no material differences. The significant actuarial assumptions used in the valuations were:

1. Assumed long-term rate of return on investments of 5.60% and 5.20% compounded annually for January 1, 2025, and 2024, respectively.
2. Life expectancy of participants determined using the PRI-2012 Mortality Table projected with the Amcor 2021 improvement scale for January 1, 2025 and 2024.
3. Discount rate of 5.60% and 5.20% for January 1, 2025 and 2024, respectively.

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

The increase in the discount rate resulted in a decrease of $7,432,744 in actuarial present value of accumulated benefits for the year ended December 31, 2024.

The actuarial present value of the accumulated plan benefits for the year ended December 31, 2024 does not include the impact from the annuity buy-out transaction disclosed in Note 1.

4. Fair Value Measurements

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

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

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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, 2025 and 2024.

Cash and cash equivalents: Consists of direct cash holdings and institutional short-term investment vehicles which are valued at cost, which approximates fair value and are classified as Level 1.

U.S. government securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

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

Common trust funds: Consisting of common collective trusts, valued at the NAV. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common collective trust, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Exchange-traded funds: Valued at the closing price reported on the active market on which the individual securities are traded. Exchange-traded funds held by the Plan are registered with the U.S. Securities and Exchange Commission and are traded on national securities exchanges. The exchange-traded funds held by the Plan are deemed to be actively traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024 and does not include the Plan's interest in the Master Trust because that information is presented in a separate table (see Note 5):

Assets at Fair Value as of December 31, 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 944,524	$ -	$ -	$ 944,524
Total assets in the fair value hierarchy	944,524	-	-	944,524
Total investments at fair value	$ 944,524	$ -	$ -	$ 944,524

Assets at Fair Value as of December 31, 2024	**Level 1**	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 1,623,765	$ -	$ -	$ 1,623,765
Total assets in the fair value hierarchy	1,623,765	-	-	1,623,765
Total investments at fair value	$ 1,623,765	$ -	$ -	$ 1,623,765

5. Interest in Master Trust

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Total investment income (including net appreciation in the fair value of investments) and administrative expenses of the Master Trust are allocated to the individual plans based upon the amount of the time the Plan's assets were invested in the Master Trust.

The following table presents the investments and other assets and liabilities of the Master Trust as of December 31, 2025 and 2024:

	Master Trust Balances 2025	Plan's Interest in Master Trust Balances 2025	Master Trust Balances 2024	Plan's Interest in Master Trust Balances 2024
Investments:				
Cash and cash equivalents	$ 2,287,760	$ 1,451,641	$ 46,851,920	$ 43,410,929
U.S. government securities	44,876,486	27,930,048	29,781,008	28,869,225
Common trust funds	81,868,102	21,478,907	208,204,712	116,022,672
Exchange-traded funds	36,515,570	36,515,570	-	-
Mutual funds	28,205,687	-	-	-
Total investments, at fair value	193,753,605	87,376,166	284,837,640	188,302,826
Accrued investment income	384,529	227,702	-	-
Total	$ 194,138,134	$ 87,603,868	$ 284,837,640	$ 188,302,826

The following tables present the changes in the net assets of the Master Trust for the years ended December 31, 2025 and 2024:

Master Trust Changes in Net Assets for the Year Ended December 31, 2025	
Net appreciation in fair value of investments	$ 17,053,081
Net transfers	(114,831,590)
Interest and dividend income	7,079,003
Total	$ (90,699,506)

Master Trust Changes in Net Assets for the Year Ended December 31, 2024	
Net appreciation in fair value of investments	$ 92,998
Net transfers	(44,370,869)
Total	$ (44,277,871)

Refer to Note 4 for description of the valuation techniques used.

The following tables sets forth by level, within the fair value hierarchy, the assets of the Master Trust at fair value as of December 31, 2025 and 2024:

Master Trust Assets at Fair Value as of December 31, 2025	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 2,287,760	$ -	$ -	$ 2,287,760
U.S. government securities	-	44,876,486	-	44,876,486
Exchange-traded funds	36,515,570	-	-	36,515,570
Mutual funds	28,205,687	-	-	28,205,687
Total assets in the fair value hierarchy	67,009,017	44,876,486	-	111,885,503
Investments measured at NAV (a)	-	-	-	81,868,102
Total Master Trust assets, at fair value	$ 67,009,017	$ 44,876,486	$ -	$ 193,753,605

Master Trust Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 46,851,920	$ -	$ -	$ 46,851,920
U.S. government securities	-	29,781,008	-	29,781,008
Total assets in the fair value hierarchy	46,851,920	29,781,008	-	76,632,928
Investments measured at NAV (a)	-	-	-	208,204,712
Total Master Trust assets, at fair value	$ 46,851,920	$ 29,781,008	$ -	$ 284,837,640

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line item presented in the Interest in Master Trust table.

Fair Value of Investments Held in the Master Trust That Calculate NAV

The following tables summarize investments held in the Master Trust which are measured at fair value based on NAVs per share as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Agilis Long Credit Fund	$ 76,020,265	$ -	Daily	Daily
WTW Real Assets Fund	5,847,837	-	Quarterly	180 Days

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common trust funds	$ 208,204,712	$ -	Daily	Daily

6. Concentrations

As of December 31, 2025 and 2024, the Master Trust had investments totaling $104,225,952 and $184,451,847, respectively, concentrated in two and four funds, respectively.

7. Information Certified by Trustees

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA as of and for the years ended December 31, 2025 and 2024. Accordingly, the Trustees of the Plan and Master Trust, have certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, and the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024 and the information reported in the supplemental schedule, Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by qualified institutions.

8. Related-Party and Party in Interest Transactions

The Plan's investments are administered under contracts with the Trustees. Contributions are held and managed by the Trustees, who invest cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan. These transactions are party in interest transactions under ERISA.

9. Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. 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:

1. 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.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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 sponsor and the level of benefits guaranteed by the PBGC.

10. Tax Status

The IRS has determined and informed the Company by a letter dated January 17, 2018, that the Plan and related trust are 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.

Plan management is required to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

11. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

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

Bemis Retirement Plan

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

EIN: 43-0178130 Plan Number: 001

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Mutual fund				
	Vanguard	Federal Money Market Inv	$ 944,524	$ 944,524
			$ 944,524	$ 944,524

Bemis Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 43-0178130 Plan Number: 001

Year Ended December 31, 2025

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Single Transactions								
Category (i) - Single Transactions in Excess of 5%								
Vanguard	Vanguard 500 Index Admiral	$ 103,833	$ -	$ -	$ -	$ -	$ 103,833	$ -
Vanguard	Vanguard 500 Index Admiral	-	95,113	-	-	86,585	95,113	8,528
Vanguard	Vanguard Federal Money Market Inv	-	1,504,569	-	-	1,504,569	1,504,569	-
Vanguard	Vanguard Federal Money Market Inv	-	86,634	-	-	86,634	86,634	-
Vanguard	Vanguard Federal Money Market Inv	94,260	-	-	-	-	94,260	-
Vanguard	Vanguard Federal Money Market Inv	-	129,258	-	-	129,258	129,258	-
Vanguard	Vanguard Federal Money Market Inv	-	94,781	-	-	94,781	94,781	-
Vanguard	Vanguard Federal Money Market Inv	1,555,726	-	-	-	-	1,555,726	-
Vanguard	Vanguard Federal Money Market Inv	-	1,505,767	-	-	1,505,767	1,505,767	-
Vanguard	Vanguard Federal Money Market Inv	1,518,211	-	-	-	-	1,518,211	-
Vanguard	Vanguard Federal Money Market Inv	-	1,518,211	-	-	1,518,211	1,518,211	-
Vanguard	Vanguard Federal Money Market Inv	1,515,996	-	-	-	-	1,515,996	-
Vanguard	Vanguard Federal Money Market Inv	-	1,515,996	-	-	1,515,996	1,515,996	-
Vanguard	Vanguard Federal Money Market Inv	1,513,999	-	-	-	-	1,513,999	-
Vanguard	Vanguard Federal Money Market Inv	-	1,513,999	-	-	1,513,999	1,513,999	-

Bemis Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 43-0178130 Plan Number: 001

Year Ended December 31, 2025

(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Vanguard	Vanguard Federal Money Market Inv	$ 1,514,002	$ -	$ -	$ -	$ -	$ 1,514,002	$ -
Vanguard	Vanguard Federal Money Market Inv	-	1,514,002	-	-	1,514,002	1,514,002	-
Vanguard	Vanguard Federal Money Market Inv	1,519,956	-	-	-	-	1,519,956	-
Vanguard	Vanguard Federal Money Market Inv	-	1,519,956	-	-	1,519,956	1,519,956	-
Vanguard	Vanguard Federal Money Market Inv	1,510,834	-	-	-	-	1,510,834	-
Vanguard	Vanguard Federal Money Market Inv	-	1,510,834	-	-	1,510,834	1,510,834	-
Vanguard	Vanguard Federal Money Market Inv	1,300,000	-	-	-	-	1,300,000	-
Vanguard	Vanguard Federal Money Market Inv	-	618,091	-	-	618,091	618,091	-
Vanguard	Vanguard Federal Money Market Inv	-	613,131	-	-	613,131	613,131	-
Vanguard	Vanguard Federal Money Market Inv	1,400,000	-	-	-	-	1,400,000	-
Vanguard	Vanguard Federal Money Market Inv	-	613,671	-	-	613,671	613,671	-
Vanguard	Vanguard Federal Money Market Inv	600,000	-	-	-	-	600,000	-
Vanguard	Vanguard Federal Money Market Inv	-	614,076	-	-	614,076	614,076	-
Vanguard	Vanguard Federal Money Market Inv	95,113	-	-	-	-	95,113	-

Bemis Retirement Plan

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 43-0178130 Plan Number: 001

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Series Transactions									
Category (iii) - Series Transactions in Excess of 5%									
	Vanguard	Vanguard Federal Money Market Inv (58 Transactions)	$ 14,498,943	$ -	$ -	$ -	$ -	$ 14,498,943	$ -
	Vanguard	Vanguard Federal Money Market Inv (54 Transactions)	-	15,166,707	-	-	15,166,707	15,166,707	-
	Vanguard	Vanguard 500 Index Admiral (13 Transactions)	186,202	-	-	-	-	186,202	-
	Vanguard	Vanguard 500 Index Admiral (14 Transactions)	-	202,433	-	-	197,679	202,433	4,754

There were no category (ii) or (iv) reportable transactions.

* Represents party in interest to the Plan

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	10	0	0	0	0	10
40-44	0	0	1	0	5	48	3	0	0	0	57
45-49	0	0	0	0	2	68	89	3	0	0	162
50-54	0	2	2	1	3	47	90	51	0	0	196
55-59	0	0	0	0	1	43	71	64	33	1	213
60-64	0	0	0	0	0	10	13	12	17	7	59
65-69	0	0	0	0	0	4	3	2	1	4	14
70 & over	0	0	0	0	0	1	1	0	0	1	3
Total	0	2	3	1	11	231	270	132	51	13	714

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

Plan Name: Bemis Retirement Plan
EIN / PN: 43-0178130/001
Plan Sponsor: Amcor Flexibles North America, Inc
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	November
Interest rate basis	3-Segment Rates

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
First segment rate	5.03%	5.03%
Second segment rate	5.28%	5.28%
Third segment rate	5.50%	5.36%
Effective interest rate	5.32%	5.28%

Annual rates of increase

Statutory limits on compensation	N/A

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

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

Mortality

Healthy

For minimum funding purposes, the prescribed mortality assumption under IRC 430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

Mortality Improvement Scale: Amcor specific 2021 with separate improvement tables for males and females.

Termination (not due to retirement) rates

The rates at which participants are assumed to terminate employment by age are shown below:

Percentage assumed to leave during the year	
Attained Age	**Rates**
20	10.0%
25	10.0%
30	8.4%
35	6.9%
40	6.7%
45	6.4%
50	6.2%
55	6.0%
60	6.0%
65	0.0%

Disability

None

SCHEDULE SB ATTACHMENTS

Retirement

Rates at which participants are assumed to retire by age are shown below. The average retirement age is 62.

Percentage assumed to retire during the year	
Age	**All Employees**
55	5.0%
56	5.0%
57	6.0%
58	6.0%
59	8.0%
60	10.0%
61	15.0%
62	25.0%
63	25.0%
64	25.0%
65	45.0%
66	50.0%
67	45.0%
68	45.0%
69	40.0%
70	100.0%

Benefit commencement date:

Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55.
Deferred vested benefit	Age 65 if grandfathered otherwise Social Security retirement age.
Disability benefit	Not applicable
Retirement benefit	Upon termination of employment
Form of payment	50% elect Single Life Annuity, 25% elect 50% J&S Annuity, 25% elect 100% J&S Annuity The plan doesn't offer lump sums. A 2016 review of payment forms indicated that roughly half are selecting a single life annuity while the other half are electing one of the joint and survivor forms of payment.
Percent married	85% of males; 50% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement.

SCHEDULE SB ATTACHMENTS

Spouse age	Wife 4 years younger than husband.
Administrative expenses	The majority of plan expenses currently being paid from the trust are due to PBGC premiums, legal, actuarial, plan accounting and plan administration. Each year these amounts are estimated based on calculations and discussions with the plan sponsor. For the 2025 plan year, an amount of $2,100,000 was used.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable.

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with Amcor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Amcor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Plan Name	**BEMIS RETIREMENT PLAN**
Plan Sponsor EIN	**43-0178130**
ERISA Plan #	**#001**
Plan Year Ending	**12/31/2025**

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

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

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
BEMIS RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
AMCOR FLEXIBLES NORTH AMERICA, INC.

D Employer Identification Number (EIN)
43-0178130

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	189,926,591
b Actuarial value	**2b**	199,564,259

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	1,166	170,349,855	170,349,855
b For terminated vested participants	507	18,204,170	18,204,170
c For active participants	714	21,577,840	23,512,463
d Total	2,387	210,131,865	212,066,488

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

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

5 Effective interest rate	**5**	5.32%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	2,100,000
c Target normal cost	**6c**	2,100,000

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

Jared Leach JML
Signature of actuary

September 17, 2026
Date

Jared Leach
Type or print name of actuary

2609021
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

248-936-7700
Telephone number (including area code)

PO BOX 674401
HOUSTON TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	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 0.25%	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)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.09%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	94.10 %
15	Adjusted funding target attainment percentage	15	94.10 %
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	104.15 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/11/2026	12,566,000	0			
			Totals ► 18(b)	12,566,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	11,509,426

20 Quarterly contributions and liquidity shortfalls:

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

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [ ] 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

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

21 Discount rate:

a Segment rates:	1st segment: 5.03 %	2nd segment: 5.28 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	2
22 Weighted average retirement age	**22**	62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2,100,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	12,502,229	1,163,619
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**	3,263,619

	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**	3,263,619
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	11,509,426

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

a Total (excess, if any, of line 37 over line 36)	**38a**	8,245,807
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.050	1,000,000	1.000000	0.050000	2.750000
56	0.050	950,000	0.950000	0.047500	2.660000
57	0.060	902,500	0.902500	0.054150	3.086550
58	0.060	848,350	0.848350	0.050901	2.952258
59	0.080	797,449	0.797449	0.063796	3.763959
60	0.010	733,653	0.733653	0.073365	4.401918
61	0.150	660,288	0.660288	0.099043	6.041633
62	0.250	561,245	0.561245	0.140311	8.699291
63	0.250	420,933	0.420933	0.105233	6.629702
64	0.250	315,700	0.315700	0.078925	5.051201
65	0.450	236,775	0.236775	0.106549	6.925671
66	0.500	130,226	0.130226	0.065113	4.297467
67	0.450	65,113	0.065113	0.029301	1.963161
68	0.450	35,812	0.035812	0.016116	1.095854
69	0.400	19,697	0.019697	0.007879	0.543630
70	1.000	11,818	0.011818	0.011818	0.827262

Average age at retirement	61.689559
Rounded for Schedule SB item 22	62

Plan Name:	Bemis Retirement Plan
EIN / PN:	43-0178130/001
Plan Sponsor:	Amcor Flexibles North America, Inc
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

Applicable month	November
Interest rate basis	3-Segment Rates

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
First segment rate	5.03%	5.03%
Second segment rate	5.28%	5.28%
Third segment rate	5.50%	5.36%
Effective interest rate	5.32%	5.28%

Annual rates of increase

Statutory limits on compensation	N/A

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

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

Mortality

Healthy

For minimum funding purposes, the prescribed mortality assumption under IRC 430(h)(3)(A) using static tables with separate mortality rates for annuitants and non-annuitants.

Mortality Improvement Scale: Amcor specific 2021 with separate improvement tables for males and females.

Termination (not due to retirement) rates

The rates at which participants are assumed to terminate employment by age are shown below:

Percentage assumed to leave during the year	
Attained Age	Rates
20	10.0%
25	10.0%
30	8.4%
35	6.9%
40	6.7%
45	6.4%
50	6.2%
55	6.0%
60	6.0%
65	0.0%

Disability

None

SCHEDULE SB ATTACHMENTS

Retirement

Rates at which participants are assumed to retire by age are shown below. The average retirement age is 62.

Percentage assumed to retire during the year	
Age	All Employees
55	5.0%
56	5.0%
57	6.0%
58	6.0%
59	8.0%
60	10.0%
61	15.0%
62	25.0%
63	25.0%
64	25.0%
65	45.0%
66	50.0%
67	45.0%
68	45.0%
69	40.0%
70	100.0%

Benefit commencement date:

Preretirement death benefit	The later of the death of the active participant or the date the participant would have attained age 55.
Deferred vested benefit	Age 65 if grandfathered otherwise Social Security retirement age.
Disability benefit	Not applicable
Retirement benefit	Upon termination of employment
Form of payment	50% elect Single Life Annuity, 25% elect 50% J&S Annuity, 25% elect 100% J&S Annuity The plan doesn't offer lump sums. A 2016 review of payment forms indicated that roughly half are selecting a single life annuity while the other half are electing one of the joint and survivor forms of payment.
Percent married	85% of males; 50% of females. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement.

SCHEDULE SB ATTACHMENTS

Spouse age	Wife 4 years younger than husband.
Administrative expenses	The majority of plan expenses currently being paid from the trust are due to PBGC premiums, legal, actuarial, plan accounting and plan administration. Each year these amounts are estimated based on calculations and discussions with the plan sponsor. For the 2025 plan year, an amount of $2,100,000 was used.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan.
Timing of benefit payments	Benefit payments are assumed to be made uniformly throughout the year and, on average, at mid-year.

Methods	
Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

SCHEDULE SB ATTACHMENTS

Actuarial value of assets

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable.

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued based on discussions with Amcor regarding the likelihood that these benefits will be paid. WTW has reviewed the plan provisions with Amcor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor, furnished participant data as of 1/1/2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Summary of Provisions	
Effective date	December 21, 1945
Plan year	Calendar year
Participation	No new participants after 12/31/2005. Prior to 2006, Qualified Employees became a Participant after 1 year of Eligibility Service. Due to 1-year service requirement, no employees hired after 2004 will enter the plan.

Definitions	
Eligibility service	1000 hours of service in the first 12 months from date of hire or in any subsequent plan year
Elapsed time	Aggregate time elapsed since date of hire excluding breaks and including pre-acquisition service for specified locations only (expressed in years and days)
Bemis elapsed time (for Group A determination)	Same as Elapsed Time but excluding service after 12/31/2005 and excluding pre-acquisition service (expressed in years and days)
Vesting	100% after 5 years of Vesting Service
Credited service	Generally Elapsed Time excluding service prior to becoming a Qualified Employee. Credited service is frozen as of 12/31/2013
Group A participants	As of December 31, 2005, a Participant that is at least age 40 and has combined age and Bemis Elapsed Time of at least 60 (both age and service measured in years and fractional years)
Group B participants	Participants on December 31, 2005 that are not Group A Participants
Pre-1997 grandfather	Generally, employees hired prior to January 1, 1992 that were active Participants on December 31, 1996

SCHEDULE SB ATTACHMENTS

Monthly earnings

If paid on a salaried or commission basis, Monthly Earnings for the applicable Plan Year equal max of (a, b) less any amounts deferred under a non-qualified deferred compensation plan:

a. Monthly salary rate 1/1 plus 1/12 of total commissions paid during prior plan year (all limited to 1/12 of current year pay limit)

b. 1/12th of prior year total compensation less nondiscretionary bonus paid in prior year plus nondiscretionary bonus earned in prior year but paid in following year (all limited to 1/12 of prior year pay limit)

If paid on an hourly basis, Monthly Earnings for the applicable Plan Year equal max of (a, b) less any amounts deferred under a non-qualified deferred compensation plan:

a. 173 1/3 x base hourly rate on 1/1 (limited to 1/12 of current year pay limit)

b. 1/12th of total compensation in prior year (all limited to 1/12 of prior year pay limit)

Final Average Earnings (FAE)

The highest average Monthly Earnings for any 5 consecutive years out of the last 15 consecutive years (or such actual years if less than 5). Pay after 2014 plan year will not be considered.

Primary Social Security Benefit (PSSB)

Estimated PIA amount at earlier of date of termination or 12/31/2013 assuming commencement in the month of attainment of Normal Retirement Age (or actual termination if later). Future earnings are assumed level to Normal Retirement based on pay rate at 12/31 prior to termination or 12/31/2013.

Accrued monthly pension

The amount in (a) or (b), whichever is applicable, but not less than any minimum amount in (c), (d), or (e)

a. Group A Participants:

   i. Termination prior to age 55 with 10 years of Elapsed Time: A x B

      A. 50% (FAE - PSSB)

      B. Credited Svc at 12/31/2013 / Max (30, Est. Credited Svc at NRA)

   ii. Termination after attainment of age 55 and 10 years of Elapsed Time: A x B

      A. 50% (FAE - PSSB)

      B. Min (30, Credited Svc at 12/31/2013) / 30

b. Group B Participants:

i. Termination prior to age 55 with 10 years of Elapsed Time: A x B

A. 50% (FAE – PSSB)

B. Credited Svc 12/31/2005 / Max (30, Est. Credited Svc at NRD)

ii. Termination after attainment of age 55 and 10 years of Elapsed Time: A x B

A. 50% (FAE – PSSB)

B. Min(30, Credited Svc 12/31/2005) / 30

c. $75

d. For select individuals, an amount shown in the plan document multiplied by min (30, Credited Svc 12/31/2005)

e. $6 x min (30, Credited Svc 2/29/2000)

The Accrued Monthly Pension at any 1/1 cannot be less than the Accrued Monthly Pension at the prior 1/1

Eligibility for Benefits

Normal retirement

Year of Birth	Normal Retirement Age (NRA)
Before 1943	65
1943 to 1959	66
After 1959	67

If hired after March 1, 2000 and hired after age 62, the Normal Retirement Age is no earlier than 3 years after date of hire. If a Pre-1997 Grandfather, the Normal Retirement Age (NRA) is 65 regardless of year of birth.

Early retirement

Retirement before NRA and on or after attaining both age 55 and completing 10 years of Elapsed Time

Postponed retirement

Retirement after NRA

Vested termination

Termination for reasons other than death or retirement after completing 5 years of Elapsed Time

SCHEDULE SB ATTACHMENTS

Disability	Permanent and total disability after attaining both age 50 and completing 10 years of Elapsed Time
Preretirement death benefit	Death while eligible for retirement benefits with a surviving spouse
	Termination for reasons other than death or retirement after completing 5 years of Elapsed Time
Vested termination	Termination for reasons other than death or retirement after completing 5 years of Elapsed Time
Disability	Permanent and total disability after attaining both age 50 and completing 10 years of Elapsed Time
Preretirement death benefit	Death while eligible for retirement benefits with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly benefit determined as of NRA
Early retirement	*Benefit 1*: Accrued Monthly Pension payable on 1st of month following election of commencement prior to NRA reduced as follows: *Pre-1997 Grandfathers*: Entire benefit reduced 2% for each year from 65 to 62 and 4% for each year from 62 to 55 *Others*: Reduced 5% for the first 5 years prior to NRA and 4% for each year thereafter *Benefit 2*: Social Security Supplement payable from Early Retirement to age 65 *Pre-1997 Grandfathers*: 50% x PSSB x Early Retirement Factor above x Fraction: - Group A Participants: Min(30, Credited Svc at 12/31/2013) / 30 - Group B Participants: Min(30, Credited Svc at 12/31/2005) / 30 *Others*: Not available
Postponed retirement	Monthly pension benefit determined as of actual retirement date.

SCHEDULE SB ATTACHMENTS

Vested termination	Accrued Monthly Pension payable at NRA. If 10 years of Elapsed Time, the Accrued Monthly Pension can commence as early as age 55 with reductions of 6 2/3% for the first 5 years prior to NRA and 3 1/3% for each additional year.
Disability retirement	If disabled after age 55, Accrued Monthly Pension reduced the same as under Early Retirement. If disabled prior to 55, reduced the same as under Vested Termination.
Qualified pre-retirement	If death of Active Participant after eligibility for Early Retirement: the survivor portion of the Early Retirement benefit payable as 100% J&S annuity for the life of the spouse. If death of Active Vested Participant prior to eligibility for Early Retirement: the survivor portion of the 50% J&S option deferred to Early Retirement and reduced for early commencement. If death of Terminated Participant entitled to a Vested Termination benefit: The same benefit payable if death of an Active Vested Participant prior to eligibility for Early Retirement provided the death benefit was not waived.

Special Provisions Available at Select Locations

Bemis Clysar, Inc.	Termination of employment on or after age 60: Accrued Monthly Pension is unreduced. Termination of employment between ages 55 and 60 with 10 years of Elapsed Time: Accrued Monthly Pension reduced 5% per year from age 60. Termination prior to meeting either of above eligibilities: Same as Vested Termination benefit above
Hayssen offset	Not valued since offset based on benefit at December 31, 1972 (see Appendix A of plan document)
PMCo merger	December 31, 1996 accrued benefit at PMCo is added to the BRP benefit for service after 1996
Paramount Tennessee merger (Paramount)	December 31, 1997 accrued benefit under the Paramount Salaried Plan or Paramount Hourly Plan (whichever is applicable) is added to the BRP benefit for service after 1997.

SCHEDULE SB ATTACHMENTS

Paramount Texas merger (Longview)	Salaried (a)+(b): a. $15 x credited service December 31, 1996 under the Paramount Texas Plan b. BRP benefit for service after 1996 Hourly (a)+(b)+(c): a. $15 x credited service December 31, 1997 under the Paramount Texas Plan b. BHRP benefit of $15 times service during 1998 BRP benefit for service after 1998
Custom Resins offset	Not applicable since no remaining active participants (see Appendix F of plan document)
Mankato offset	Not valued since offset based on benefit at December 31, 1970 (see Appendix G of plan document).
Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% J&S annuity to spouse, 50%, 75% or 100% J&S annuity to designated joint annuitant, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based is factors as described in the plan document.
Maximum compensation	Prior to 2004, $200,000.
Maximum benefits	Benefits have been limited to the applicable IRS 415(b) limit.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

None.

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	10	0	0	0	0	10
40-44	0	0	1	0	5	48	3	0	0	0	57
45-49	0	0	0	0	2	68	89	3	0	0	162
50-54	0	2	2	1	3	47	90	51	0	0	196
55-59	0	0	0	0	1	43	71	64	33	1	213
60-64	0	0	0	0	0	10	13	12	17	7	59
65-69	0	0	0	0	0	4	3	2	1	4	14
70 & over	0	0	0	0	0	1	1	0	0	1	3
Total	0	2	3	1	11	231	270	132	51	13	714

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

Plan Name: Bemis Retirement Plan
EIN / PN: 43-0178130/001
Plan Sponsor: Amcor Flexibles North America, Inc
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	137,843	189,052	17,437,397	17,764,292
2026	390,011	353,686	16,929,340	17,673,037
2027	620,051	434,139	16,379,806	17,433,996
2028	840,540	584,187	15,822,869	17,247,596
2029	1,033,234	739,131	15,262,680	17,035,045
2030	1,192,349	920,466	14,685,215	16,798,030
2031	1,331,132	1,074,234	14,094,710	16,500,076
2032	1,452,142	1,156,519	13,483,984	16,092,645
2033	1,557,806	1,245,001	12,857,098	15,659,905
2034	1,653,074	1,368,984	12,217,038	15,239,096
2035	1,735,744	1,467,756	11,565,156	14,768,656
2036	1,806,272	1,544,959	10,905,454	14,256,685
2037	1,863,345	1,600,909	10,239,130	13,703,384
2038	1,911,042	1,633,422	9,569,552	13,114,016
2039	1,950,848	1,661,705	8,900,474	12,513,027
2040	1,984,215	1,671,630	8,235,887	11,891,732
2041	2,008,773	1,670,438	7,579,896	11,259,107
2042	2,021,008	1,665,705	6,936,670	10,623,383
2043	2,028,976	1,653,077	6,310,276	9,992,329
2044	2,035,219	1,628,511	5,704,549	9,368,279
2045	2,031,323	1,591,545	5,123,088	8,745,956
2046	2,013,441	1,545,888	4,569,077	8,128,406
2047	1,982,912	1,496,609	4,045,224	7,524,745
2048	1,942,330	1,441,104	3,553,819	6,937,253
2049	1,893,784	1,380,284	3,096,737	6,370,805
2050	1,837,467	1,313,930	2,675,446	5,826,843
2051	1,773,989	1,245,301	2,290,941	5,310,231
2052	1,705,945	1,173,624	1,943,690	4,823,259
2053	1,632,808	1,098,293	1,633,593	4,364,694
2054	1,554,500	1,021,151	1,359,972	3,935,623
2055	1,472,410	942,978	1,121,571	3,536,959
2056	1,387,265	864,610	916,541	3,168,416
2057	1,299,935	786,919	742,554	2,829,408
2058	1,211,131	710,775	596,890	2,518,796
2059	1,121,625	637,011	476,579	2,235,215
2060	1,032,242	566,377	378,543	1,977,162
2061	943,831	499,503	299,696	1,743,030
2062	857,240	436,899	237,063	1,531,202
2063	773,283	378,952	187,873	1,340,108
2064	692,684	325,921	149,625	1,168,230
2065	616,060	277,929	120,120	1,014,109
2066	543,895	234,971	97,474	876,340
2067	476,568	196,937	80,111	753,616
2068	414,347	163,628	66,743	644,718
2069	357,383	134,773	56,345	548,501
2070	305,711	110,046	48,105	463,862
2071	259,270	89,083	41,403	389,756
2072	217,928	71,497	35,793	325,218
2073	181,487	56,901	30,973	269,361
2074	149,695	44,914	26,744	221,353

Plan Name: Bemis Retirement Plan
EIN / PN: 43-0178130/001
Plan Sponsor: Amcor Flexibles North America, Inc
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	12,502,229	15.00000	12,502,229	1,163,619
Total				12,502,229	1,163,619

Plan Name: Bemis Retirement Plan
EIN / PN: 43-0178130/001
Plan Sponsor: Amcor Flexibles North America, Inc
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	137,843	189,052	17,437,397	17,764,292
2026	390,011	353,686	16,929,340	17,673,037
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2029	1,033,234	739,131	15,262,680	17,035,045
2030	1,192,349	920,466	14,685,215	16,798,030
2031	1,331,132	1,074,234	14,094,710	16,500,076
2032	1,452,142	1,156,519	13,483,984	16,092,645
2033	1,557,806	1,245,001	12,857,098	15,659,905
2034	1,653,074	1,368,984	12,217,038	15,239,096
2035	1,735,744	1,467,756	11,565,156	14,768,656
2036	1,806,272	1,544,959	10,905,454	14,256,685
2037	1,863,345	1,600,909	10,239,130	13,703,384
2038	1,911,042	1,633,422	9,569,552	13,114,016
2039	1,950,848	1,661,705	8,900,474	12,513,027
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2042	2,021,008	1,665,705	6,936,670	10,623,383
2043	2,028,976	1,653,077	6,310,276	9,992,329
2044	2,035,219	1,628,511	5,704,549	9,368,279
2045	2,031,323	1,591,545	5,123,088	8,745,956
2046	2,013,441	1,545,888	4,569,077	8,128,406
2047	1,982,912	1,496,609	4,045,224	7,524,745
2048	1,942,330	1,441,104	3,553,819	6,937,253
2049	1,893,784	1,380,284	3,096,737	6,370,805
2050	1,837,467	1,313,930	2,675,446	5,826,843
2051	1,773,989	1,245,301	2,290,941	5,310,231
2052	1,705,945	1,173,624	1,943,690	4,823,259
2053	1,632,808	1,098,293	1,633,593	4,364,694
2054	1,554,500	1,021,151	1,359,972	3,935,623
2055	1,472,410	942,978	1,121,571	3,536,959
2056	1,387,265	864,610	916,541	3,168,416
2057	1,299,935	786,919	742,554	2,829,408
2058	1,211,131	710,775	596,890	2,518,796
2059	1,121,625	637,011	476,579	2,235,215
2060	1,032,242	566,377	378,543	1,977,162
2061	943,831	499,503	299,696	1,743,030
2062	857,240	436,899	237,063	1,531,202
2063	773,283	378,952	187,873	1,340,108
2064	692,684	325,921	149,625	1,168,230
2065	616,060	277,929	120,120	1,014,109
2066	543,895	234,971	97,474	876,340
2067	476,568	196,937	80,111	753,616
2068	414,347	163,628	66,743	644,718
2069	357,383	134,773	56,345	548,501
2070	305,711	110,046	48,105	463,862
2071	259,270	89,083	41,403	389,756
2072	217,928	71,497	35,793	325,218
2073	181,487	56,901	30,973	269,361
2074	149,695	44,914	26,744	221,353

Plan Name: Bemis Retirement Plan
EIN / PN: 43-0178130/001
Plan Sponsor: Amcor Flexibles North America, Inc
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.050	1,000,000	1.000000	0.050000	2.750000
56	0.050	950,000	0.950000	0.047500	2.660000
57	0.060	902,500	0.902500	0.054150	3.086550
58	0.060	848,350	0.848350	0.050901	2.952258
59	0.080	797,449	0.797449	0.063796	3.763959
60	0.010	733,653	0.733653	0.073365	4.401918
61	0.150	660,288	0.660288	0.099043	6.041633
62	0.250	561,245	0.561245	0.140311	8.699291
63	0.250	420,933	0.420933	0.105233	6.629702
64	0.250	315,700	0.315700	0.078925	5.051201
65	0.450	236,775	0.236775	0.106549	6.925671
66	0.500	130,226	0.130226	0.065113	4.297467
67	0.450	65,113	0.065113	0.029301	1.963161
68	0.450	35,812	0.035812	0.016116	1.095854
69	0.400	19,697	0.019697	0.007879	0.543630
70	1.000	11,818	0.011818	0.011818	0.827262

Average age at retirement	61.689559
Rounded for Schedule SB item 22	62

Plan Name:	Bemis Retirement Plan
EIN / PN:	43-0178130/001
Plan Sponsor:	Amcor Flexibles North America, Inc
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Summary of Provisions	
Effective date	December 21, 1945
Plan year	Calendar year
Participation	No new participants after 12/31/2005. Prior to 2006, Qualified Employees became a Participant after 1 year of Eligibility Service. Due to 1-year service requirement, no employees hired after 2004 will enter the plan.

Definitions	
Eligibility service	1000 hours of service in the first 12 months from date of hire or in any subsequent plan year
Elapsed time	Aggregate time elapsed since date of hire excluding breaks and including pre-acquisition service for specified locations only (expressed in years and days)
Bemis elapsed time (for Group A determination)	Same as Elapsed Time but excluding service after 12/31/2005 and excluding pre-acquisition service (expressed in years and days)
Vesting	100% after 5 years of Vesting Service
Credited service	Generally Elapsed Time excluding service prior to becoming a Qualified Employee. Credited service is frozen as of 12/31/2013
Group A participants	As of December 31, 2005, a Participant that is at least age 40 and has combined age and Bemis Elapsed Time of at least 60 (both age and service measured in years and fractional years)
Group B participants	Participants on December 31, 2005 that are not Group A Participants
Pre-1997 grandfather	Generally, employees hired prior to January 1, 1992 that were active Participants on December 31, 1996

SCHEDULE SB ATTACHMENTS

Monthly earnings

If paid on a salaried or commission basis, Monthly Earnings for the applicable Plan Year equal max of (a, b) less any amounts deferred under a non-qualified deferred compensation plan:

a. Monthly salary rate 1/1 plus 1/12 of total commissions paid during prior plan year (all limited to 1/12 of current year pay limit)

b. 1/12th of prior year total compensation less nondiscretionary bonus paid in prior year plus nondiscretionary bonus earned in prior year but paid in following year (all limited to 1/12 of prior year pay limit)

If paid on an hourly basis, Monthly Earnings for the applicable Plan Year equal max of (a, b) less any amounts deferred under a non-qualified deferred compensation plan:

a. 173 1/3 x base hourly rate on 1/1 (limited to 1/12 of current year pay limit)

b. 1/12th of total compensation in prior year (all limited to 1/12 of prior year pay limit)

Final Average Earnings (FAE)

The highest average Monthly Earnings for any 5 consecutive years out of the last 15 consecutive years (or such actual years if less than 5). Pay after 2014 plan year will not be considered.

Primary Social Security Benefit (PSSB)

Estimated PIA amount at earlier of date of termination or 12/31/2013 assuming commencement in the month of attainment of Normal Retirement Age (or actual termination if later). Future earnings are assumed level to Normal Retirement based on pay rate at 12/31 prior to termination or 12/31/2013.

Accrued monthly pension

The amount in (a) or (b), whichever is applicable, but not less than any minimum amount in (c), (d), or (e)

a. Group A Participants:

   i. Termination prior to age 55 with 10 years of Elapsed Time: A x B

      A. 50% (FAE - PSSB)

      B. Credited Svc at 12/31/2013 / Max (30, Est. Credited Svc at NRA)

   ii. Termination after attainment of age 55 and 10 years of Elapsed Time: A x B

      A. 50% (FAE - PSSB)

      B. Min (30, Credited Svc at 12/31/2013) / 30

b. Group B Participants:

i. Termination prior to age 55 with 10 years of Elapsed Time: A x B

A. 50% (FAE – PSSB)

B. Credited Svc 12/31/2005 / Max (30, Est. Credited Svc at NRD)

ii. Termination after attainment of age 55 and 10 years of Elapsed Time: A x B

A. 50% (FAE – PSSB)

B. Min(30, Credited Svc 12/31/2005) / 30

c. $75

d. For select individuals, an amount shown in the plan document multiplied by min (30, Credited Svc 12/31/2005)

e. $6 x min (30, Credited Svc 2/29/2000)

The Accrued Monthly Pension at any 1/1 cannot be less than the Accrued Monthly Pension at the prior 1/1

Eligibility for Benefits

Normal retirement

Year of Birth	Normal Retirement Age (NRA)
Before 1943	65
1943 to 1959	66
After 1959	67

If hired after March 1, 2000 and hired after age 62, the Normal Retirement Age is no earlier than 3 years after date of hire. If a Pre-1997 Grandfather, the Normal Retirement Age (NRA) is 65 regardless of year of birth.

Early retirement

Retirement before NRA and on or after attaining both age 55 and completing 10 years of Elapsed Time

Postponed retirement

Retirement after NRA

Vested termination

Termination for reasons other than death or retirement after completing 5 years of Elapsed Time

SCHEDULE SB ATTACHMENTS

Disability	Permanent and total disability after attaining both age 50 and completing 10 years of Elapsed Time
Preretirement death benefit	Death while eligible for retirement benefits with a surviving spouse
	Termination for reasons other than death or retirement after completing 5 years of Elapsed Time
Vested termination	Termination for reasons other than death or retirement after completing 5 years of Elapsed Time
Disability	Permanent and total disability after attaining both age 50 and completing 10 years of Elapsed Time
Preretirement death benefit	Death while eligible for retirement benefits with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The monthly benefit determined as of NRA
Early retirement	*Benefit 1*: Accrued Monthly Pension payable on 1st of month following election of commencement prior to NRA reduced as follows: *Pre-1997 Grandfathers*: Entire benefit reduced 2% for each year from 65 to 62 and 4% for each year from 62 to 55 *Others*: Reduced 5% for the first 5 years prior to NRA and 4% for each year thereafter *Benefit 2*: Social Security Supplement payable from Early Retirement to age 65 *Pre-1997 Grandfathers*: 50% x PSSB x Early Retirement Factor above x Fraction: - Group A Participants: Min(30, Credited Svc at 12/31/2013) / 30 - Group B Participants: Min(30, Credited Svc at 12/31/2005) / 30 *Others*: Not available
Postponed retirement	Monthly pension benefit determined as of actual retirement date.

SCHEDULE SB ATTACHMENTS

Vested termination	Accrued Monthly Pension payable at NRA. If 10 years of Elapsed Time, the Accrued Monthly Pension can commence as early as age 55 with reductions of 6 2/3% for the first 5 years prior to NRA and 3 1/3% for each additional year.
Disability retirement	If disabled after age 55, Accrued Monthly Pension reduced the same as under Early Retirement. If disabled prior to 55, reduced the same as under Vested Termination.
Qualified pre-retirement	If death of Active Participant after eligibility for Early Retirement: the survivor portion of the Early Retirement benefit payable as 100% J&S annuity for the life of the spouse. If death of Active Vested Participant prior to eligibility for Early Retirement: the survivor portion of the 50% J&S option deferred to Early Retirement and reduced for early commencement. If death of Terminated Participant entitled to a Vested Termination benefit: The same benefit payable if death of an Active Vested Participant prior to eligibility for Early Retirement provided the death benefit was not waived.

Special Provisions Available at Select Locations

Bemis Clysar, Inc.	Termination of employment on or after age 60: Accrued Monthly Pension is unreduced. Termination of employment between ages 55 and 60 with 10 years of Elapsed Time: Accrued Monthly Pension reduced 5% per year from age 60. Termination prior to meeting either of above eligibilities: Same as Vested Termination benefit above
Hayssen offset	Not valued since offset based on benefit at December 31, 1972 (see Appendix A of plan document)
PMCo merger	December 31, 1996 accrued benefit at PMCo is added to the BRP benefit for service after 1996
Paramount Tennessee merger (Paramount)	December 31, 1997 accrued benefit under the Paramount Salaried Plan or Paramount Hourly Plan (whichever is applicable) is added to the BRP benefit for service after 1997.

SCHEDULE SB ATTACHMENTS

Paramount Texas merger (Longview)	Salaried (a)+(b): a. $15 x credited service December 31, 1996 under the Paramount Texas Plan b. BRP benefit for service after 1996 Hourly (a)+(b)+(c): a. $15 x credited service December 31, 1997 under the Paramount Texas Plan b. BHRP benefit of $15 times service during 1998 BRP benefit for service after 1998
Custom Resins offset	Not applicable since no remaining active participants (see Appendix F of plan document)
Mankato offset	Not valued since offset based on benefit at December 31, 1970 (see Appendix G of plan document).
Forms of payment	Preretirement death benefits are payable only as described above. Monthly pension benefits are paid as described above as a life annuity, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of a 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% J&S annuity to spouse, 50%, 75% or 100% J&S annuity to designated joint annuitant, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based is factors as described in the plan document.
Maximum compensation	Prior to 2004, $200,000.
Maximum benefits	Benefits have been limited to the applicable IRS 415(b) limit.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

None.

Plan Name	**BEMIS RETIREMENT PLAN**
Plan Sponsor EIN	**43-0178130**
ERISA Plan #	**#001**
Plan Year Ending	**12/31/2025**

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

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 3	Financial statements used in formulating the IQPA's opinion	X
5500 Sch. H	Line 4a	Schedule of Delinquent Participant Contributions	
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	X

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	12,502,229	15.00000	12,502,229	1,163,619
Total				12,502,229	1,163,619

Plan Name: Bemis Retirement Plan
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