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. . . . . ▶ [X]

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BEMIS HOURLY RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 07/01/1962

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**	2247
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)**	890
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	811
b	Retired or separated participants receiving benefits	**6b**	735
c	Other retired or separated participants entitled to future benefits	**6c**	555
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	2101
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	109
f	Total. Add lines **6d** and **6e**.	**6f**	2210
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 1H 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
BEMIS HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

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**	99046758
b Actuarial value	**2b**	103146977

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	755	66619776	66619776
b For terminated vested participants	629	19357171	19357171
c For active participants	890	50156522	51856259
d Total	2274	136133469	137833206

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**	5.37 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1699307
b Expected plan-related expenses	**6b**	2016000
c Target normal cost	**6c**	3715307

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary — Date: 09/17/2026

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 -0.84 %	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)		1979
	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 5.19 %		103
	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		2082
	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	74.83 %
15	Adjusted funding target attainment percentage	15	74.83 %
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	80.54 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2025	1614000	0			
07/11/2025	1614000	0			
10/15/2025	1614000	0			
01/14/2026	1614000	0			
09/11/2026	1030000	0			
			Totals ► 18(b)	7486000	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	7181247

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.03 %	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**	63

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**	3715307
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	34686229	3463515
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**	7178822

	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**	7178822
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	7181247
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	2425
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 HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

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

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	72687	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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	51766	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	44602	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)

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	40470	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(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	31220	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BLACKROCK INST. TRUST COMPANY N.A

30-0587659

(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 50 51	NONE	19447	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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	17628	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	14175	Yes [ ] No [X]	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	13750	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)

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	65765	Yes [X] No [ ]	Yes [ ] No [X]	0	Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name: DAMION A. L. GOODEN
b EIN: 53-1868818
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 HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

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	54541358

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

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

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)
33-2085025-001	E	5847837

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	836119

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: BLACKROCK TREASURY U.S. 25 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)
45-3856224-001	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 82-6695738-005	**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: DIVERSIFIED CREDIT FUND

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

c EIN-PN 82-6695738-001	**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: DIVERSIFIED EQUITY FUND

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

c EIN-PN 82-6695738-002	**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: 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:

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

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 HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

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		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	2644000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1761698	756827
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	0	16946438
(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)	96520116	55377477
(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)	0	5847837
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	771703	29182238
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	99053517	110754817
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	99053517	110754817

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)	7486000	
(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)		7486000
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)	141816	
(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)		141816
(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)	2853217	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2853217
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	23370703	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	25199045	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		-1828342
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-24648	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-24648

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5193588
(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)		444815
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		6453294
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		20719740
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6797985	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		6797985
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)	106235	
(4) IQPA audit fees	2i(4)	14175	
(5) Investment advisory and investment management fees	2i(5)	117732	
(6) Bank or trust company trustee/custodial fees	2i(6)	64049	
(7) Actuarial fees	2i(7)	51766	
(8) Legal fees	2i(8)	17628	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1848870	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		2220455
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		9018440
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		11701300
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 581207.

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 HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

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 | 49

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: 26.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 66.0 %
High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 8.0 % 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 Hourly Retirement Plan

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

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Independent Auditors' Report

To the Participants and Plan Administrator of
Bemis Hourly Retirement Plan

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

We have performed audits of the financial statements of Bemis Hourly 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 Hourly 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)	976,551	771,703
Plan interest in Bemis Company, Inc. Master Pension Trust (at fair value)	106,377,439	96,534,814
Total investments	107,353,990	97,306,517
Receivables		
Employer contributions	2,644,000	1,747,000
Other assets		
Accrued investment income	156,827	-
Total assets	110,754,817	99,053,517
Net assets available for benefits	$ 110,754,817	$ 99,053,517

See notes to financial statements

Bemis Hourly 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	$ 36,276	$ 34,389
Change in plan interest in Bemis Company, Inc. Master Pension Trust	13,197,464	-
Total investment income	13,233,740	34,389
Contributions		
Employer	7,486,000	6,696,500
Total additions	20,719,740	6,730,889
Deductions		
Change in plan interest in Bemis Company, Inc. Master Pension Trust	-	735,244
Benefits paid to participants	6,797,985	6,194,079
Administrative expenses	2,220,455	2,184,839
Total deductions	9,018,440	9,114,162
Net increase (decrease)	11,701,300	(2,383,273)
Net assets available for benefits		
Beginning of year	99,053,517	101,436,790
End of year	$ 110,754,817	$ 99,053,517

See notes to financial statements

Bemis Hourly 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	$ 62,967,532
Other participants	64,353,196
Total vested benefits	127,320,728
Nonvested benefits	1,765,629
Total actuarial present value of accumulated plan benefits	$ 129,086,357

See notes to financial statements

Bemis Hourly 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	$ 133,750,057
Increase (decrease) during the year attributable to:	
Benefit accumulated	1,947,449
Plan amendment	989,431
Actuarial gains	(692,691)
Decrease in the discount period	6,894,810
Change in actuarial assumptions	(7,608,620)
Benefits paid	(6,194,079)
Net decrease	(4,663,700)
Actuarial present value of accumulated plan benefits at end of year	$ 129,086,357

See notes to financial statements

1. Description of Plan

The following description of the Bemis Hourly 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 July 1, 1962, as restated January 1, 2021. Prior to the plan freeze, noted below, the Plan covered all regular full-time union hourly-paid employees at participating locations of Amcor Flexibles North America, Inc. (the Company), a division of Amcor PLC (Amcor), who had 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 October 10, 2018, no new entrants are allowed to enter the Plan. Certain participating locations have been frozen from accruing benefits. New hires at frozen locations are eligible to participate in certain Company sponsored defined contributions plans.

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 Plans 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 to 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. The minimum funding requirements of ERISA were met in 2025 and 2024. For the year ended December 31, 2025, the Company contributed the required minimum contribution required by ERISA of $7,178,822 plus the required interest of $307,178 totaling $7,486,000 during 2025 and 2026. The amount contributed in 2026 is reflected as a receivable on the accompanying Statement of Net Assets Available for Benefits as of December 31, 2025. For the year ended December 31, 2024, the Company contributed the required minimum contribution required by ERISA of $6,453,350 plus the required interest of $243,150 totaling $6,696,500 during 2024 and 2025. The amount contributed in 2025 is reflected as a receivable on the accompanying Statement of Net Assets Available for Benefits as of December 31, 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.

Pension Benefits

Plan participants are entitled to their plan benefits after terminating employment with vested rights or upon death or disability. Participants become vested in the Plan upon completion of at least five years of service or attainment of the normal retirement age (65), although the Plan does allow for early retirement at the age of 55 with the completion of twenty years of service; and disability retirement at the age of 40 with the completion of ten years of service. If employees terminate before rendering five years of service, they forfeit the right to receive their accumulated plan benefits attributable to the Company's contributions. Upon becoming vested, participants are entitled to benefits as determined by a formula that involves years of qualifying service and the pension benefit rate. 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. Effective January 1, 2025, if the present value of the participant's benefit is less than $7,000, a lump-sum distribution will be made. Prior to January 1, 2025, this threshold was $5,000.

Effective January 1, 2025, the Plan was amended to declare the Amcor Flexibles Healthcare Packaging Mankato location to no longer be a covered location. As such, service at this location on and after January 1, 2025 is not included in credited service under 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 40 or older and completed ten 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 (depreciation) 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 (depreciation) 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. Effective January 1, 2026, the Plan was amended to declare the Batavia, Illinois and Amcor Flexibles North America Neenah GCC locations to no longer be covered locations. As such, service at these locations on and after January 1, 2026 is not included in credited service under the Plan.

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. Benefits under the Plan are based on employees' years of credited service. 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 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 5.70% and 5.20%, compounded annually for January 1, 2025 and 2024, respectively.
2. Life expectancy of participants determined using the PRI-2012 Mortality Table adjusted for blue collar projections and the Amcor 2021 improvement scale for January 1, 2025 and 2024.
3. Discount rate of 5.70% and 5.20% for January 1, 2025 and 2024, respectively.
4. Annual salary increase of 0% for January 1, 2025 and 2024.

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

The increase in the discount rate resulted in a decrease of $7,608,620 in actuarial present value of accumulated benefits for the year ended December 31, 2024.

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.

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.

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

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 tables set 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	$ 976,551	$ -	$ -	$ 976,551
Total assets in the fair value hierarchy	976,551	-	-	976,551
Total investments at fair value	$ 976,551	$ -	$ -	$ 976,551

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Mutual funds	$ 771,703	$ -	$ -	$ 771,703
Total assets in the fair value hierarchy	771,703	-	-	771,703
Total investments at fair value	$ 771,703	$ -	$ -	$ 771,703

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 (depreciation) 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	$ 836,119	$ 46,851,920	$ 3,440,991
U.S. government securities	44,876,486	16,946,438	29,781,008	911,783
Common trust funds	81,868,102	60,389,195	208,204,712	92,182,040
Exchange-traded funds	36,515,570		-	-
Mutual funds	28,205,687	28,205,687	-	-
Total investments, at fair value	193,753,605	106,377,439	284,837,640	96,534,814
Accrued investment income	384,529	156,827	-	-
Total	$ 194,138,134	$ 106,534,266	$ 284,837,640	$ 96,534,814

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 dividends 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 set 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 NAV 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
Common trust funds	$ 81,868,102	$ -	Daily	Daily

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 $104,255,952 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 invests 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 Internal Revenue Service (IRS) has determined and informed the Company by a letter dated February 23, 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 Hourly Retirement Plan

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

EIN: 43-0178130 Plan Number: 002

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	$ 976,551	$ 976,551
			$ 976,551	$ 976,551

Bemis Hourly Retirement Plan

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

EIN: 43-0178130 Plan Number: 002

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 of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Single Transactions								
Category (i) - Single Transactions in Excess of 5%								
Vanguard	Vanguard 500 Index Admiral	$ -	$ 137,564	$ -	$ -	$ 120,095	$ 137,564	$ 17,469
Vanguard	Vanguard Federal Money Market Inv	-	521,357	-	-	521,357	521,357	-
Vanguard	Vanguard Federal Money Market Inv	539,003	-	-	-	-	539,003	-
Vanguard	Vanguard Federal Money Market Inv	-	530,662	-	-	530,662	530,662	-
Vanguard	Vanguard Federal Money Market Inv	531,140	-	-	-	-	531,140	-
Vanguard	Vanguard Federal Money Market Inv	-	524,025	-	-	524,025	524,025	-
Vanguard	Vanguard Federal Money Market Inv	552,797	-	-	-	-	552,797	-
Vanguard	Vanguard Federal Money Market Inv	-	523,593	-	-	523,593	523,593	-
Vanguard	Vanguard Federal Money Market Inv	527,771	-	-	-	-	527,771	-
Vanguard	Vanguard Federal Money Market Inv	-	527,771	-	-	527,771	527,771	-
Vanguard	Vanguard Federal Money Market Inv	533,657	-	-	-	-	533,657	-
Vanguard	Vanguard Federal Money Market Inv	-	533,657	-	-	533,657	533,657	-
Vanguard	Vanguard Federal Money Market Inv	539,621	-	-	-	-	539,621	-
Vanguard	Vanguard Federal Money Market Inv	-	539,621	-	-	539,621	539,621	-

Bemis Hourly Retirement Plan

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

EIN: 43-0178130 Plan Number: 002

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 of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Vanguard	Vanguard Federal Money Market Inv	$ 542,158	$ -	$ -	$ -	$ -	$ 542,158	$ -
Vanguard	Vanguard Federal Money Market Inv	-	542,158	-	-	542,158	542,158	-
Vanguard	Vanguard Federal Money Market Inv	1,200,000	-	-	-	-	1,200,000	-
Vanguard	Vanguard Federal Money Market Inv	-	590,218	-	-	590,218	590,218	-
Vanguard	Vanguard Federal Money Market Inv	-	546,876	-	-	546,876	546,876	-
Vanguard	Vanguard Federal Money Market Inv	1,200,000	-	-	-	-	1,200,000	-
Vanguard	Vanguard Federal Money Market Inv	-	114,348	-	-	114,348	114,348	-
Vanguard	Vanguard Federal Money Market Inv	-	552,320	-	-	552,320	552,320	-
Vanguard	Vanguard Federal Money Market Inv	800,000	-	-	-	-	800,000	-
Vanguard	Vanguard Federal Money Market Inv	-	555,289	-	-	555,289	555,289	-
Vanguard	Vanguard Federal Money Market Inv	137,564	-	-	-	-	137,564	-

Bemis Hourly Retirement Plan

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

EIN: 43-0178130 Plan Number: 002

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 of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Series Transactions								
Category (iii) - Series Transactions in Excess of 5%								
Vanguard	Vanguard 500 Index Admiral (3 Transactions)	$ 1,157	$ -	$ -	$ -	$ -	$ 1,157	$ -
Vanguard	Vanguard 500 Index Admiral (1 Transaction)	-	137,564	-	-	120,095	137,564	17,469
Vanguard	Vanguard Federal Money Market Inv (61 Transactions)	7,161,239	-	-	-	-	7,161,239	-
Vanguard	Vanguard Federal Money Market Inv (83 Transactions)	-	6,837,453	-	-	6,837,453	6,837,453	-

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[6]										
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	18	14	0	0	0	0	0	0	32
35-39	0	0	7	11	9	1	0	0	0	0	28
40-44	0	0	9	12	14	24	6	0	0	0	65
45-49	0	24	13	11	26	27	38	1	0	0	138
50-54	0	18	18	8	41	30	36	17	0	0	168
55-59	0	15	30	18	47	20	30	26	13	0	199
60-64	0	11	25	29	41	24	18	19	28	8	203
65-69	0	2	1	2	9	6	4	5	8	6	43
70 & over	0	0	0	0	2	0	1	0	1	1	5
Total	0	70	130	104	188	132	133	68	50	15	890

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

Plan Name: Bemis Hourly Retirement Plan
EIN / PN: 43-0178130/002
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	5.37%	5.30%

Annual rates of increase

- Statutory limits on compensation: N/A

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.

- Disabled

  The permitted tables under IRS Revenue Ruling 96-7 are used for disabled participants.

SCHEDULE SB ATTACHMENTS

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	20.0%
25	20.0%
30	10.0%
35	6.5%
40	6.3%
45	6.0%
50	5.8%
55	5.5%
60	5.5%
65	0.0%

Disability

The rates at which participants are assumed to become disabled by age and gender are shown below:

Percentage assumed to become disabled during the year		
Attained Age	Males	Females
25	0.02%	0.03%
30	0.08%	0.07%
35	0.12%	0.12%
40	0.17%	0.17%
45	0.21%	0.24%
50	0.30%	0.40%
55	0.52%	0.71%
60	0.92%	0.93%
65	0.00%	0.00%

Retirement

Rates at which participants are assumed to retire by age are shown below. The average retirement age is 63.

Percentage assumed to retire during the year	
Age	All Employees
55	2.5%
56	2.5%
57	2.5%
58	2.5%
59	7.0%
60	7.0%
61	15.0%
62	25.0%
63	20.0%
64	20.0%
65	50.0%

SCHEDULE SB ATTACHMENTS

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 if 20 years of service; otherwise age 65
• Deferred vested benefit	The later of age 65 or termination of employment
• Disability benefit	Upon disablement
• 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
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.
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 $2,016,000 was used.
Covered pay	N/A
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.

SCHEDULE SB ATTACHMENTS

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.
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.

SCHEDULE SB ATTACHMENTS

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 Hourly Retirement Plan
EIN / PN:	43-0178130/002
Plan Sponsor:	Amcor Flexibles North America, Inc
Valuation Date:	January 1, 2025

Plan Name	**BEMIS HOURLY RETIREMENT PLAN**
Plan Sponsor EIN	**43-0178130**
ERISA Plan #	**#002**
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 HOURLY RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

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**	99,046,758
b Actuarial value	**2b**	103,146,977

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	755	66,619,776	66,619,776
b For terminated vested participants	629	19,357,171	19,357,171
c For active participants	890	50,156,522	51,856,259
d Total	2,274	136,133,469	137,833,206

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**	5.37%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1,699,307
b Expected plan-related expenses	**6b**	2,016,000
c Target normal cost	**6c**	3,715,307

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 -0.84%	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)		1,979
	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 5.19%		103
	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		2,082
	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	74.83 %
15	Adjusted funding target attainment percentage	15	74.83 %
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	80.54 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/10/2025	1,614,000	0			
07/11/2025	1,614,000	0			
10/15/2025	1,614,000	0			
01/14/2026	1,614,000	0			
09/11/2026	1,030,000	0			
			Totals ► 18(b)	7,486,000	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	7,181,247

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	2
22 Weighted average retirement age	**22**	63

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**	3,715,307
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	34,686,229	3,463,515
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**	7,178,822

	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**	7,178,822
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	7,181,247

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

a Total (excess, if any, of line 37 over line 36)	**38a**	2,425
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	0.025	1,000,000	1.000000	0.025000	1.375000
56	0.025	975,000	0.975000	0.024375	1.365000
57	0.025	950,625	0.950625	0.023766	1.354641
58	0.025	926,859	0.926859	0.023171	1.343946
59	0.070	903,688	0.903688	0.063258	3.732231
60	0.070	840,430	0.840430	0.058830	3.529805
61	0.150	781,600	0.781600	0.117240	7.151637
62	0.250	664,360	0.664360	0.166090	10.297575
63	0.200	498,270	0.498270	0.099654	6.278199
64	0.200	398,616	0.398616	0.079723	5.102283
65	0.500	318,893	0.318893	0.159446	10.364011
66	0.400	159,446	0.159446	0.063779	4.209383
67	0.400	95,668	0.095668	0.038267	2.563897
68	0.450	57,401	0.057401	0.025830	1.756461
69	0.450	31,570	0.031570	0.014207	0.980260
70	1.000	17,364	0.017364	0.017364	1.215459

Average age at retirement	62.619789
Rounded for Schedule SB item 22	63

Plan Name:	Bemis Hourly Retirement Plan
EIN / PN:	43-0178130/002
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	5.37%	5.30%

Annual rates of increase

- Statutory limits on compensation: N/A

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.

- Disabled

  The permitted tables under IRS Revenue Ruling 96-7 are used for disabled participants.

SCHEDULE SB ATTACHMENTS

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	20.0%
25	20.0%
30	10.0%
35	6.5%
40	6.3%
45	6.0%
50	5.8%
55	5.5%
60	5.5%
65	0.0%

Disability

The rates at which participants are assumed to become disabled by age and gender are shown below:

Percentage assumed to become disabled during the year		
Attained Age	Males	Females
25	0.02%	0.03%
30	0.08%	0.07%
35	0.12%	0.12%
40	0.17%	0.17%
45	0.21%	0.24%
50	0.30%	0.40%
55	0.52%	0.71%
60	0.92%	0.93%
65	0.00%	0.00%

Retirement

Rates at which participants are assumed to retire by age are shown below. The average retirement age is 63.

Percentage assumed to retire during the year	
Age	All Employees
55	2.5%
56	2.5%
57	2.5%
58	2.5%
59	7.0%
60	7.0%
61	15.0%
62	25.0%
63	20.0%
64	20.0%
65	50.0%

SCHEDULE SB ATTACHMENTS

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 if 20 years of service; otherwise age 65
• Deferred vested benefit	The later of age 65 or termination of employment
• Disability benefit	Upon disablement
• 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
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.
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 $2,016,000 was used.
Covered pay	N/A
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.

SCHEDULE SB ATTACHMENTS

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.
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.

SCHEDULE SB ATTACHMENTS

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 Hourly Retirement Plan
EIN / PN:	43-0178130/002
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	July 1, 1962
Plan Year	Calendar year
Qualified Employee	Each hourly paid employee who (i) is in a collective bargaining unit and is eligible to participate according to a negotiated agreement or (ii) certain other employees employed at a covered location.
Participation	Qualified Employees become a Participant on the earliest day (January 1 or July 1) after one year of Eligibility Service.

Definitions

Credited Service	Prior to 1976: Based on plan in effect December 31, 1975 with certain adjustments. After 1975: One year for each Plan Year with 1000 Hours of Service as a Qualified Employee. If employee was a Participant on December 31, 1975, one-half year is credited in year of termination provided termination (or Normal Retirement Age) occurs prior to July 1 of said year and at least one but fewer than 1000 hours worked.
Vesting Service	Prior to 1976: Continuous service from date of hire excluding service prior to a participating employer maintaining the plan. After 1975: One year for each Plan Year with at least 1000 Hours of Service excluding service prior to a participating employer maintaining the plan.
Eligibility Service	1000 hours of service during the initial year following date of hire or subsequent full plan years.
Normal Retirement Date (NRD)	The last day of the month a person attains age 65.

SCHEDULE SB ATTACHMENTS

Accrued Monthly Pension	Credited Service (limited to 30 or 40 years for certain locations) multiplied by the annual rate of Pension Credits in effect on the date of termination for the particular Pension Unit (see table in "Other Plan Provisions" for details).

Eligibility for Benefits

Normal Retirement	Retirement on NRD
Early Retirement	Retirement before NRD and on or after attainment of age 55 and 20 years of either credited service or vesting service.
Vested Termination	Termination for reasons other than death or retirement after five years of vesting service.
Disability Retirement	Permanent and total disability occurring after attainment of age 40 and 10 years of vesting service.
Qualified Pre-retirement Survivor Annuity	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal Retirement	The monthly benefit determined as of NRD
Early Retirement	Benefit: Accrued Monthly Pension reduced 6 2/3% from 65 and 3 1/3% from 60. Special reduction provisions exist for certain locations. See attached table in "Other Plan Provisions" for separate reduction factors and unreduced ages by location.
Postponed Retirement	Accrued Monthly Pension benefit determined as of actual retirement date.
Vested Termination	Accrued Monthly Pension payable at NRD. If 20 years of either Vesting Service or Credited Service, the Accrued Monthly Pension can commence as early as age 55 with reductions of 6 2/3% from 65 and 3 1/3% from 60

SCHEDULE SB ATTACHMENTS

Disablement	Accrued Monthly Pension payable unreduced for life beginning on the 1st of the month following the Participant's Disability Retirement Date
Pre-retirement Death	If death of Active Participant after eligibility for Early Retirement: the survivor portion of the Early Retirement benefit payable as 50% J&S annuity for the life of the spouse. If death of Active Vested Participant after 20 years of either Credited Service or Vesting Service but prior to age 55: the survivor portion of the Early Retirement benefit payable as a 50% J&S option deferred to age 55. If death of Active Vested Participant prior to 20 years of either Credited Service or Vesting Service: the survivor portion of the 50% J&S option deferred to NRD. 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.

Other Plan Provisions

Special Provisions Available at Select Locations	See table at the end of Appendix B.2.
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 Benefits	Benefits have been limited to the IRC 415(b) limit. In 2025, this limit is $280,000. The limit is reduced for commencements prior to age 62 and for less than 10 years of Participation service.

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized.

Changes in Benefits Valued Since Prior Year

The contracts at New London Food and Terre Haute were ratified after January 1, 2024 and were first be recognized in this 2025 PPA valuation. See Section 4 for a discussion of the permissibility of these benefit improvements.

Location	Prior Contract Ultimate Rate	Initial Rate	Ultimate Rate
10 – Terre Haute GRP1/GRP2	$28.75 / 33.25	$29.00 / 33.50	$29.75 / 34.25
73 – New London	$42.50	$42.75	$43.75

SCHEDULE SB ATTACHMENTS

		Benefit Rates for Contracts Ratified by December 31, 2024											
		1/1/2025		1/1/2026		Ultimate			Early Retirement Reductions				
Plant	Location	GRP1	GRP2	GRP1	GRP2	GRP1	GRP2	Exclude Employees Hired or Rehired After	5% from 65 4% from 60	6 2/3% from 65 3 1/3% from 60	6% from 65	Cap on Credited Service	Early Unreduced Eligibility (based on Vesting Svc)
Locations with Active Participants Accruing Service													
10	Terre Haute	29.00	33.50	29.50	34.00	29.75	34.25	6/30/2018	X			40 years	62 & 40
73	New London	43.00		43.25		43.75		1/31/2012		X			
127	Perfecseal – New London	41.25		41.25		41.25		12/31/2010		X			
639	Batavia	27.25		27.25		27.25		3/1/2010		X			
640	Des Moines	41.25		41.25		41.25		3/1/2010		X			
644	Curwood Neenah GAA/USW	42.00	42.25	42.00	42.25	42.00	42.25	3/1/2010		X			
Locations with Frozen Benefits Only													
3	Omaha – sold 3/31/2014	20.00	23.75					4/24/2008	X			30 years	62 & 30
12	Union City – closed 9/21/2003	26.75											
17	Flemington – closed 1/1/2012	27.00	29.25					9/18/2007	X			30 years	62 & 30
22	Vancouver – sold 3/31/2014	29.75						9/1/2007		X			
22A	Mactac Vancouver – sold 3/31/2014	29.75						9/1/2007		X			
25	Crossett – sold 3/31/2014	29.25								X			
32	Perfecseal Tmst[1]/GCIU[2] - closed 1/29/2016	22.25	27.00							X[3]	X[3]		55 & 30 or 57 & 20[4]
40	Bemistape Mpls – sold 3/31/2014	29.25								X			
47	Snack Films[5]	12.00	18.00						X				
57	Benistape WI – closed 1/2/2012	10.00								X			
67	Converter Films[5]	12.00	18.00						X				
68	Weldon	10.00								X			
69	Mankato – frozen 12/31/2024	35.50		35.50		35.50		10/9/2018		X			
75	New London R&D	14.00											
79	Specialty Films[5]	12.00	18.00						X				
635	Akron	38.75								X			
642	Curwood Menasha – closed	38.50	36.75							X			
646	Alcan Menasha GCC – closed	38.50	36.75										
679	St. Louis Park – closed 8/31/2012	26.00								X			

	January 1, 2001 Benefit Rate Table	
Credited Service as of 12/31/2000	**GRP1**	**GRP2**
< 16	12.00	18.00
16 to 17	13.00	19.00
17 to 18	15.00	21.00
18 to 19	17.00	23.00
>= 19	19.00	25.00

1 Beginning 6/20/2009, the multiplier shown applies to future service only.
2 Benefit rates shown apply only to service after April 28, 1996. Separate rates of $10.00/$12.00 apply to service prior to April 29, 1996.
3 The 6% from 65 table only applies to the pre-4/29/1996 accrued benefit.
4 Applies to the entire accrued benefit and only to Teamsters if they were a participant in the Teamsters Plan on 11/20/1995. GCIU participants do not have unreduced eligibility.
5 Participants at Plant Numbers 47, 67, and 79 transferred to the Bemis Retirement Plan effective January 1, 2001. Benefit rates at those locations were increased based on credited service as of December 31, 2000 as shown in the January 1, 2001 Benefit Rate Table above.

Plan Name: Bemis Hourly Retirement Plan
EIN / PN: 43-0178130/002
Plan Sponsor: Amcor Flexibles North America, Inc
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[6]										
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	18	14	0	0	0	0	0	0	32
35-39	0	0	7	11	9	1	0	0	0	0	28
40-44	0	0	9	12	14	24	6	0	0	0	65
45-49	0	24	13	11	26	27	38	1	0	0	138
50-54	0	18	18	8	41	30	36	17	0	0	168
55-59	0	15	30	18	47	20	30	26	13	0	199
60-64	0	11	25	29	41	24	18	19	28	8	203
65-69	0	2	1	2	9	6	4	5	8	6	43
70 & over	0	0	0	0	2	0	1	0	1	1	5
Total	0	70	130	104	188	132	133	68	50	15	890

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

Plan Name: Bemis Hourly Retirement Plan
EIN / PN: 43-0178130/002
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	349,812	188,929	6,220,533	6,759,274
2026	951,670	434,460	6,107,888	7,494,018
2027	1,428,544	602,202	5,986,451	8,017,197
2028	1,849,489	749,402	5,855,698	8,454,589
2029	2,226,922	878,824	5,714,930	8,820,676
2030	2,560,922	990,100	5,565,081	9,116,103
2031	2,843,923	1,056,699	5,406,267	9,306,889
2032	3,096,360	1,112,220	5,237,303	9,445,883
2033	3,317,535	1,171,500	5,056,156	9,545,191
2034	3,503,199	1,237,143	4,859,197	9,599,539
2035	3,667,166	1,284,294	4,656,311	9,607,771
2036	3,807,138	1,333,682	4,452,253	9,593,073
2037	3,933,483	1,399,594	4,240,291	9,573,368
2038	4,050,442	1,463,726	4,021,132	9,535,300
2039	4,152,205	1,513,098	3,795,628	9,460,931
2040	4,245,047	1,531,222	3,564,760	9,341,029
2041	4,325,869	1,580,053	3,329,625	9,235,547
2042	4,377,795	1,626,741	3,091,434	9,095,970
2043	4,416,797	1,642,716	2,851,556	8,911,069
2044	4,445,489	1,649,764	2,611,548	8,706,801
2045	4,467,518	1,642,761	2,373,189	8,483,468
2046	4,455,673	1,639,375	2,138,445	8,233,493
2047	4,399,902	1,624,707	1,909,442	7,934,051
2048	4,323,973	1,597,743	1,688,425	7,610,141
2049	4,213,369	1,566,831	1,477,685	7,257,885
2050	4,083,262	1,527,803	1,279,399	6,890,464
2051	3,941,101	1,477,789	1,095,470	6,514,360
2052	3,807,972	1,423,187	927,410	6,158,569
2053	3,672,153	1,378,056	776,222	5,826,431
2054	3,518,032	1,330,094	642,365	5,490,491
2055	3,365,410	1,269,930	525,752	5,161,092
2056	3,208,151	1,211,643	425,780	4,845,574
2057	3,039,570	1,149,578	341,430	4,530,578
2058	2,864,509	1,084,770	271,365	4,220,644
2059	2,688,256	1,018,823	214,046	3,921,125
2060	2,512,635	952,117	167,838	3,632,590
2061	2,338,772	887,573	131,091	3,357,436
2062	2,164,509	823,666	102,223	3,090,398
2063	1,994,474	761,029	79,778	2,835,281
2064	1,830,811	701,034	62,461	2,594,306
2065	1,672,013	643,771	49,163	2,364,947
2066	1,520,865	589,289	38,956	2,149,110
2067	1,377,758	537,623	31,087	1,946,468
2068	1,242,944	488,799	24,967	1,756,710
2069	1,116,559	442,818	20,148	1,579,525
2070	998,670	399,669	16,301	1,414,640
2071	889,311	359,327	13,184	1,261,822
2072	788,435	321,766	10,627	1,120,828
2073	695,923	286,946	8,510	991,379
2074	611,605	254,811	6,751	873,167

Plan Name: Bemis Hourly Retirement Plan
EIN / PN: 43-0178130/002
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	9,686,497	15.00000	9,686,497	901,551
2. Shortfall	01/01/2024	694,482	14.00000	648,121	63,184
3. Shortfall	01/01/2023	27,285,002	13.00000	24,351,611	2,498,780
Total				34,686,229	3,463,515

Plan Name: Bemis Hourly Retirement Plan
EIN / PN: 43-0178130/002
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	349,812	188,929	6,220,533	6,759,274
2026	951,670	434,460	6,107,888	7,494,018
2027	1,428,544	602,202	5,986,451	8,017,197
2028	1,849,489	749,402	5,855,698	8,454,589
2029	2,226,922	878,824	5,714,930	8,820,676
2030	2,560,922	990,100	5,565,081	9,116,103
2031	2,843,923	1,056,699	5,406,267	9,306,889
2032	3,096,360	1,112,220	5,237,303	9,445,883
2033	3,317,535	1,171,500	5,056,156	9,545,191
2034	3,503,199	1,237,143	4,859,197	9,599,539
2035	3,667,166	1,284,294	4,656,311	9,607,771
2036	3,807,138	1,333,682	4,452,253	9,593,073
2037	3,933,483	1,399,594	4,240,291	9,573,368
2038	4,050,442	1,463,726	4,021,132	9,535,300
2039	4,152,205	1,513,098	3,795,628	9,460,931
2040	4,245,047	1,531,222	3,564,760	9,341,029
2041	4,325,869	1,580,053	3,329,625	9,235,547
2042	4,377,795	1,626,741	3,091,434	9,095,970
2043	4,416,797	1,642,716	2,851,556	8,911,069
2044	4,445,489	1,649,764	2,611,548	8,706,801
2045	4,467,518	1,642,761	2,373,189	8,483,468
2046	4,455,673	1,639,375	2,138,445	8,233,493
2047	4,399,902	1,624,707	1,909,442	7,934,051
2048	4,323,973	1,597,743	1,688,425	7,610,141
2049	4,213,369	1,566,831	1,477,685	7,257,885
2050	4,083,262	1,527,803	1,279,399	6,890,464
2051	3,941,101	1,477,789	1,095,470	6,514,360
2052	3,807,972	1,423,187	927,410	6,158,569
2053	3,672,153	1,378,056	776,222	5,826,431
2054	3,518,032	1,330,094	642,365	5,490,491
2055	3,365,410	1,269,930	525,752	5,161,092
2056	3,208,151	1,211,643	425,780	4,845,574
2057	3,039,570	1,149,578	341,430	4,530,578
2058	2,864,509	1,084,770	271,365	4,220,644
2059	2,688,256	1,018,823	214,046	3,921,125
2060	2,512,635	952,117	167,838	3,632,590
2061	2,338,772	887,573	131,091	3,357,436
2062	2,164,509	823,666	102,223	3,090,398
2063	1,994,474	761,029	79,778	2,835,281
2064	1,830,811	701,034	62,461	2,594,306
2065	1,672,013	643,771	49,163	2,364,947
2066	1,520,865	589,289	38,956	2,149,110
2067	1,377,758	537,623	31,087	1,946,468
2068	1,242,944	488,799	24,967	1,756,710
2069	1,116,559	442,818	20,148	1,579,525
2070	998,670	399,669	16,301	1,414,640
2071	889,311	359,327	13,184	1,261,822
2072	788,435	321,766	10,627	1,120,828
2073	695,923	286,946	8,510	991,379
2074	611,605	254,811	6,751	873,167

Plan Name: Bemis Hourly Retirement Plan
EIN / PN: 43-0178130/002
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	0.025	1,000,000	1.000000	0.025000	1.375000
56	0.025	975,000	0.975000	0.024375	1.365000
57	0.025	950,625	0.950625	0.023766	1.354641
58	0.025	926,859	0.926859	0.023171	1.343946
59	0.070	903,688	0.903688	0.063258	3.732231
60	0.070	840,430	0.840430	0.058830	3.529805
61	0.150	781,600	0.781600	0.117240	7.151637
62	0.250	664,360	0.664360	0.166090	10.297575
63	0.200	498,270	0.498270	0.099654	6.278199
64	0.200	398,616	0.398616	0.079723	5.102283
65	0.500	318,893	0.318893	0.159446	10.364011
66	0.400	159,446	0.159446	0.063779	4.209383
67	0.400	95,668	0.095668	0.038267	2.563897
68	0.450	57,401	0.057401	0.025830	1.756461
69	0.450	31,570	0.031570	0.014207	0.980260
70	1.000	17,364	0.017364	0.017364	1.215459

Average age at retirement	62.619789
Rounded for Schedule SB item 22	63

Plan Name:	Bemis Hourly Retirement Plan
EIN / PN:	43-0178130/002
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	July 1, 1962
Plan Year	Calendar year
Qualified Employee	Each hourly paid employee who (i) is in a collective bargaining unit and is eligible to participate according to a negotiated agreement or (ii) certain other employees employed at a covered location.
Participation	Qualified Employees become a Participant on the earliest day (January 1 or July 1) after one year of Eligibility Service.

Definitions

Credited Service	Prior to 1976: Based on plan in effect December 31, 1975 with certain adjustments. After 1975: One year for each Plan Year with 1000 Hours of Service as a Qualified Employee. If employee was a Participant on December 31, 1975, one-half year is credited in year of termination provided termination (or Normal Retirement Age) occurs prior to July 1 of said year and at least one but fewer than 1000 hours worked.
Vesting Service	Prior to 1976: Continuous service from date of hire excluding service prior to a participating employer maintaining the plan. After 1975: One year for each Plan Year with at least 1000 Hours of Service excluding service prior to a participating employer maintaining the plan.
Eligibility Service	1000 hours of service during the initial year following date of hire or subsequent full plan years.
Normal Retirement Date (NRD)	The last day of the month a person attains age 65.

Plan Name: Bemis Hourly Retirement Plan
EIN / PN: 43-0178130/002
Plan Sponsor: Amcor Flexibles North America, Inc
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Accrued Monthly Pension	Credited Service (limited to 30 or 40 years for certain locations) multiplied by the annual rate of Pension Credits in effect on the date of termination for the particular Pension Unit (see table in "Other Plan Provisions" for details).

Eligibility for Benefits

Normal Retirement	Retirement on NRD
Early Retirement	Retirement before NRD and on or after attainment of age 55 and 20 years of either credited service or vesting service.
Vested Termination	Termination for reasons other than death or retirement after five years of vesting service.
Disability Retirement	Permanent and total disability occurring after attainment of age 40 and 10 years of vesting service.
Qualified Pre-retirement Survivor Annuity	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal Retirement	The monthly benefit determined as of NRD
Early Retirement	Benefit: Accrued Monthly Pension reduced 6 2/3% from 65 and 3 1/3% from 60. Special reduction provisions exist for certain locations. See attached table in "Other Plan Provisions" for separate reduction factors and unreduced ages by location.
Postponed Retirement	Accrued Monthly Pension benefit determined as of actual retirement date.
Vested Termination	Accrued Monthly Pension payable at NRD. If 20 years of either Vesting Service or Credited Service, the Accrued Monthly Pension can commence as early as age 55 with reductions of 6 2/3% from 65 and 3 1/3% from 60

SCHEDULE SB ATTACHMENTS

Disablement	Accrued Monthly Pension payable unreduced for life beginning on the 1st of the month following the Participant's Disability Retirement Date
Pre-retirement Death	If death of Active Participant after eligibility for Early Retirement: the survivor portion of the Early Retirement benefit payable as 50% J&S annuity for the life of the spouse. If death of Active Vested Participant after 20 years of either Credited Service or Vesting Service but prior to age 55: the survivor portion of the Early Retirement benefit payable as a 50% J&S option deferred to age 55. If death of Active Vested Participant prior to 20 years of either Credited Service or Vesting Service: the survivor portion of the 50% J&S option deferred to NRD. 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.

Other Plan Provisions

Special Provisions Available at Select Locations	See table at the end of Appendix B.2.
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 Benefits	Benefits have been limited to the IRC 415(b) limit. In 2025, this limit is $280,000. The limit is reduced for commencements prior to age 62 and for less than 10 years of Participation service.

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized.

Changes in Benefits Valued Since Prior Year

The contracts at New London Food and Terre Haute were ratified after January 1, 2024 and were first be recognized in this 2025 PPA valuation. See Section 4 for a discussion of the permissibility of these benefit improvements.

Location	Prior Contract Ultimate Rate	Initial Rate	Ultimate Rate
10 – Terre Haute GRP1/GRP2	$28.75 / 33.25	$29.00 / 33.50	$29.75 / 34.25
73 – New London	$42.50	$42.75	$43.75

SCHEDULE SB ATTACHMENTS

		Benefit Rates for Contracts Ratified by December 31, 2024											
		1/1/2025		1/1/2026		Ultimate			Early Retirement Reductions				
Plant	Location	GRP1	GRP2	GRP1	GRP2	GRP1	GRP2	Exclude Employees Hired or Rehired After	5% from 65 4% from 60	6 2/3% from 65 3 1/3% from 60	6% from 65	Cap on Credited Service	Early Unreduced Eligibility (based on Vesting Svc)
Locations with Active Participants Accruing Service													
10	Terre Haute	29.00	33.50	29.50	34.00	29.75	34.25	6/30/2018	X			40 years	62 & 40
73	New London	43.00		43.25		43.75		1/31/2012		X			
127	Perfecseal – New London	41.25		41.25		41.25		12/31/2010		X			
639	Batavia	27.25		27.25		27.25		3/1/2010		X			
640	Des Moines	41.25		41.25		41.25		3/1/2010		X			
644	Curwood Neenah GAA/USW	42.00	42.25	42.00	42.25	42.00	42.25	3/1/2010		X			
Locations with Frozen Benefits Only													
3	Omaha – sold 3/31/2014	20.00	23.75					4/24/2008	X			30 years	62 & 30
12	Union City – closed 9/21/2003	26.75											
17	Flemington – closed 1/1/2012	27.00	29.25					9/18/2007	X			30 years	62 & 30
22	Vancouver – sold 3/31/2014	29.75						9/1/2007		X			
22A	Mactac Vancouver – sold 3/31/2014	29.75						9/1/2007		X			
25	Crossett – sold 3/31/2014	29.25								X			
32	Perfecseal Tmst[1]/GCIU[2] - closed 1/29/2016	22.25	27.00							X[3]	X[3]		55 & 30 or 57 & 20[4]
40	Bemistape Mpls – sold 3/31/2014	29.25								X			
47	Snack Films[5]	12.00	18.00						X				
57	Benistape WI – closed 1/2/2012	10.00								X			
67	Converter Films[5]	12.00	18.00						X				
68	Weldon	10.00								X			
69	Mankato – frozen 12/31/2024	35.50		35.50		35.50		10/9/2018		X			
75	New London R&D	14.00											
79	Specialty Films[5]	12.00	18.00						X				
635	Akron	38.75								X			
642	Curwood Menasha – closed	38.50	36.75							X			
646	Alcan Menasha GCC – closed	38.50	36.75										
679	St. Louis Park – closed 8/31/2012	26.00								X			

	January 1, 2001 Benefit Rate Table	
Credited Service as of 12/31/2000	GRP1	GRP2
< 16	12.00	18.00
16 to 17	13.00	19.00
17 to 18	15.00	21.00
18 to 19	17.00	23.00
>= 19	19.00	25.00

[1] Beginning 6/20/2009, the multiplier shown applies to future service only.
[2] Benefit rates shown apply only to service after April 28, 1996. Separate rates of $10.00/$12.00 apply to service prior to April 29, 1996.
[3] The 6% from 65 table only applies to the pre-4/29/1996 accrued benefit.
[4] Applies to the entire accrued benefit and only to Teamsters if they were a participant in the Teamsters Plan on 11/20/1995. GCIU participants do not have unreduced eligibility.
[5] Participants at Plant Numbers 47, 67, and 79 transferred to the Bemis Retirement Plan effective January 1, 2001. Benefit rates at those locations were increased based on credited service as of December 31, 2000 as shown in the January 1, 2001 Benefit Rate Table above.

Plan Name: Bemis Hourly Retirement Plan
EIN / PN: 43-0178130/002
Plan Sponsor: Amcor Flexibles North America, Inc
Valuation Date: January 1, 2025

Plan Name	**BEMIS HOURLY RETIREMENT PLAN**
Plan Sponsor EIN	**43-0178130**
ERISA Plan #	**#002**
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	9,686,497	15.00000	9,686,497	901,551
2. Shortfall	01/01/2024	694,482	14.00000	648,121	63,184
3. Shortfall	01/01/2023	27,285,002	13.00000	24,351,611	2,498,780
Total				34,686,229	3,463,515

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