Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/2011

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)
SKY CHEFS, LLC

5040 RIVERSIDE DR
BUILDING 1, SUITE 200
IRVING, TX 75039

2b Employer Identification Number (EIN)
13-1318367

2c Plan Sponsor's telephone number
469-599-1149

2d Business code (see instructions)
722300

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

5	Total number of participants at the beginning of the plan year	**5**	733
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)**	51
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	46
b	Retired or separated participants receiving benefits	**6b**	396
c	Other retired or separated participants entitled to future benefits	**6c**	208
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	650
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	54
f	Total. Add lines **6d** and **6e**.	**6f**	704
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 1I 3H

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SKY CHEFS, LLC

D Employer Identification Number (EIN)
13-1318367

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**	60410168
b Actuarial value	**2b**	61500236

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	430	46829973	46829973
b For terminated vested participants	247	11235786	11235786
c For active participants	51	4934751	4942471
d Total	728	63000510	63008230

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

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

5 Effective interest rate	**5**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	373536
c Target normal cost	**6c**	373536

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/25/2026
Date

ROBERT S. PRICE, JR.
Type or print name of actuary

26-05794
Most recent enrollment number

AON CONSULTING, INC.
Firm name

404-261-3400
Telephone number (including area code)

MSC# 17838
PO BOX 551343
ATLANTA, GA 30355
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 1.33 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.03 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.60 %
15	Adjusted funding target attainment percentage	15	97.60 %
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	105.24 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2026	561713	0			
			Totals ► 18(b)	561713	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	514142

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	373536
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1507994	140606
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**	514142

	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**	514142
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	514142
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE 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
THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SKY CHEFS, LLC

D Employer Identification Number (EIN)
13-1318367

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: SC INTL SVC MASTER RETIREMENT TRUST

b Name of sponsor of entity listed in (a): SKY CHEFS, LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-1318367-008	M	60905645

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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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
THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SKY CHEFS, LLC

D Employer Identification Number (EIN)
13-1318367

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	561713
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	1978	2708
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	60408190	60905645
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	60410168	61470066
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	60410168	61470066

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)	561713	
(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)		561713
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		5628455
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		6190168
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5130270	
(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)		5130270
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		5130270
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1059898
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: GREEN HASSON & JANKS LLP **(2)** EIN: 95-1777440

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) [ ] This form is filed for a CCT, PSA, DCG or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 591038.

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
THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SKY CHEFS, LLC

D Employer Identification Number (EIN)
13-1318367

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): 06-1589692

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 | 6

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

FINANCIAL STATEMENTS

YEARS ENDED
DECEMBER 31, 2025 AND 2024

THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

FINANCIAL STATEMENTS

YEARS ENDED
DECEMBER 31, 2025 AND 2024

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
The Retirement Benefit Plan for Sky Chefs for Officer, Management & Specialist and Non-Management, Non-Union Personnel

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit
We have performed audits of the financial statements of The Retirement Benefit Plan for Sky Chefs for Officer, Management & Specialist and Non-Management, Non-Union Personnel (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 plan benefits as of December 31, 2025 and 2024, the statements of changes in net assets available for plan benefits for the years ended December 31, 2025 and 2024, the statements of accumulated plan benefits as of December 31, 2024 and 2023, the statements of changes in accumulated plan benefits for the years ended December 31, 2024 and 2023, and the related notes to the financial statements.

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

Management has obtained certification from a qualified institution as of December 31, 2025 and 2024, and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

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

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

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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

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

In performing an audits 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.

Green Hasson & Janks LLP

October 12, 2026
Los Angeles, California

THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS

	December 31, 2025	December 31, 2024
ASSETS:		
INVESTMENTS:		
Investments, at Fair Value:		
Plan Interest in Sky Chefs, Inc.		
Defined Benefit Plans Master Trust	$ 60,908,353	$ 60,410,168
Receivables:		
Employer Contributions Receivable	561,713	-
NET ASSETS AVAILABLE FOR BENEFITS	$ 61,470,066	$ 60,410,168

The Accompanying Notes are an Integral Part of These Financial Statements

THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS

	December 31, 2025	December 31, 2024
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment Income:		
Change in Plan Interest in Sky Chefs, Inc. Defined Benefit Master Trust	$ 5,628,455	$ 659,131
Employer Contributions	561,713	-
TOTAL ADDITIONS	6,190,168	659,131
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Distributions to Participants	(5,130,270)	(5,133,403)
NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS	1,059,898	(4,474,272)
Net Assets Available for Benefits - Beginning of Year	60,410,168	64,884,440
NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR	$ 61,470,066	$ 60,410,168

The Accompanying Notes are an Integral Part of These Financial Statements

THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

STATEMENTS OF ACCUMULATED PLAN BENEFITS

	As of December 31, 2024	As of December 31, 2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS:		
Vested Benefits:		
Participants Currently Receiving Payments	$ 48,450,413	$ 51,540,021
Other Participants	16,761,284	20,182,363
TOTAL VESTED BENEFITS	65,211,697	71,722,384
NON-VESTED BENEFITS:	5,332	4,908
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	65,217,029	71,727,292
NET ASSETS AVAILABLE FOR BENEFITS	60,410,168	64,884,440
DEFICIT OF NET ASSETS AVAILABLE FOR BENEFITS OVER ACTUARIAL PRESENT VALUE	$ (4,806,861)	$ (6,842,852)

The Accompanying Notes are an Integral Part of These Financial Statements

THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

	Years Ended December 31, 2024	2023
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, BEGINNING OF YEAR:	$ 71,727,292	$ 73,029,641
Increase (Decrease) Attributable to		
Change in Actuarial Assumptions	(3,805,911)	1,213,071
Interest Accumulation	3,314,230	3,509,793
Other Changes	(885,179)	(858,715)
Benefits Paid to Participants	(5,133,403)	(5,166,498)
NET DECREASE	(6,510,263)	(1,302,349)
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$ 65,217,029	$ 71,727,292

The Accompanying Notes are an Integral Part of These Financial Statements

THE RETIREMENT BENEFIT PLAN FOR SKY CHEFS FOR OFFICER, MANAGEMENT & SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

NOTES TO FINANCIAL STATEMENTS
December 31, 2025 and 2024

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of The Retirement Benefit Plan for Sky Chefs for Officer, Management & Specialist and Non-Management, Non-Union Personnel (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

(a) GENERAL

The Plan was established on January 1, 1942 (the "effective date") as a noncontributory defined benefit plan which was subsequently amended from time to time to comply with applicable laws and regulations and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended. Under the Plan provisions, each full-time non-union employee of Sky Chefs, Inc. (the "Plan Sponsor", "Plan Administrator" or "Company") who was participating in the Plan on December 31, 1988 and who was an employee as of January 1, 1989 is considered a participant of the Plan. Subsequently until September 29, 1995, an employee shall be deemed a participant on the first day of the month which coincides with or which follows the date upon the employee completing one year of eligible service. No employee or former employee who becomes employed or reemployed after September 29, 1995 can participate in the Plan. The Plan was amended to freeze benefits as of December 31, 2004 and participants whose benefits commence after December 31, 2004 would have their accrued benefit determined as of that date.

The Plan is administered by the Investment Review Committee ("Committee") to carry out any of its fiduciary responsibilities in connection with the Plan. The Committee has overall responsibility for the operation and administration of the Plan. The Committee determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan Administrators.

The Plan's investments are held in the Sky Chefs Defined Benefit Master Trust (the "Master Trust") with State Street Bank and Trust Company (the "Trustee" or "State Street"). Alight (the "Recordkeeper") calculates and administers benefit payments to eligible participants.

(b) PARTICIPANT ACCOUNTS

A participant is fully vested in their normal retirement benefit upon attaining normal retirement age. The normal retirement benefit payable to a participant commencing on the normal retirement is an annual benefit equal to the sum of (a) the Basic Retirement Benefit, (b) the Final Average Retirement Benefit, (c) the Social Security Offset Benefit, (d) the Minimum Retirement Benefit, and (e) a defined amount for certain employees enumerated in the Plan document. Participants of the Plan prior to August 31, 1975, have their calculations based on the Plan document prior to the amendment on said date.

NOTE 1 - DESCRIPTION OF THE PLAN (continued)

(c) FUNDING POLICY

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. Contributions to the Plan are generally paid quarterly, subsequent to January 1 of each Plan year with any balance due being paid after the fourth quarterly installment on or before September 15 of the year following the Plan year. The Plan did not have a funding shortfall for the 2024 Plan year; therefore, quarterly contributions were not required for the 2025 Plan year. The Plan had a funding shortfall of approximately $1.5 million for the 2025 Plan year; accordingly, quarterly contributions are required for the 2026 Plan year [under PPA Section 402(a)(1)].

(d) PENSION BENEFITS

Benefits are determined based on the participant's hypothetical account balance and are determined as follows:

Eligibility	Calculation
Service Prior to January 1, 1964	The greater of: (i) the annualized monthly annuity accrued to the credit of a participant on or before December 31, 1955 (including any benefit prior to the Plan effective date and all benefits accrued against the first $600 of compensation); plus 1.25% of the aggregate compensation when such participant made employee contributions on and after January 1, 1956 and prior to January 1, 1964 of the Non-Pilot Plan, and 2% of the aggregate amount of compensation when such participant made employee contributions during the period pursuant to the Non-Pilot Plan; and (ii) 1% of the first $4,800 of a participant's annual compensation determined as of January 1, 1964, plus 1.6% of the portion of such annual compensation in excess of $4,800; multiplied by the Participant's total years of credited service as of January 1, 1964 under the Non-Pilot Plan.
Service on and after January 1, 1964 and prior to January 1, 1976	The sum of: (i) 1.25% of the aggregate compensation while a participant made employee contributions pursuant to certain sections of the Non-Pilot Plan; plus (ii) 2% of the aggregate compensation while a participant made employee contributions pursuant to certain other sections of the Non-Pilot Plan.

NOTE 1 - DESCRIPTION OF THE PLAN (continued)

(d) PENSION BENEFITS (continued)

Eligibility	Calculation
Service on and after January 1, 1976 and prior to April 1, 1978	The sum of: (i) 1.25% of the aggregate annual compensation while a participant made employee contributions to the Plan (in an amount equal to 1.5% of such participant's yearly base wage); plus (ii) 2% of the aggregate annual compensation while a participant made employee contributions to the Plan (in an amount equal to 2% of such participant's annual compensation in excess of their yearly base wage).
Service on and after April 1, 1978	The sum of: (i) 1.25% of the aggregate annual compensation under the wage base; plus (ii) 2% of the aggregate annual compensation above the wage base.

The Final Average Retirement Benefit is the annual amount equal to 1.667% of the participant's final average compensation multiplied by the applicable years of credited service.

The Social Security Offset Benefit is the annual amount equal to (i) 2% of the participant's final average compensation multiplied by the years of credited service, minus (ii) 1.5% of the participant's social security benefit multiplied by the years of credited service. The maximum reduction shall not exceed 50% of the participant's social security benefit. This benefit is subject to further reduction if exceeding $50,000 and benefits commencing after December 31, 2004 will use information in effect as of December 31, 2004.

The Minimum Retirement Benefit is the annual amount equal to the greater of (a) the years of credited service multiplied by $23.50 for participants with final average compensation of less than $15,000 or $24.00 for participants with final average compensation equal or greater than $15,000; the product of which is multiplied by 12; or (b) effective January 1, 1996 for any participants who are entitled to accrue additional plan benefits on and after that date and either terminated or retired from employment, $116.67 multiplied by the number of months of credited service of such participant during the year 1996.

NOTE 1 - DESCRIPTION OF THE PLAN (continued)

(d) PENSION BENEFITS (continued)

The Plan also stipulates certain reductions of normal retirement benefit, early retirement benefit, late retirement benefit and payments to a participant who are 70 ½ or a five percent owner. A Participant who attains age 70 ½ (or, in the case of distributions to be made after December 31, 2019 with respect to Participants who attain age 70 1/2 after such date, age 72) or who is a five percent owner shall begin receiving distributions from the Plan as of the participant's required beginning date as defined in the Plan agreement. A Participant is treated as a five percent owner if such Participant is a five percent owner as defined in Section 416(i) of the Code, at any time during the year ending with or within the calendar year in which such owner attains age 70 ½ (age 72 for Participants who attain age 70 ½ after December 31, 2019) or any subsequent year. Once distributions have begun to a five percent owner after his Required Beginning Date, they must continue to be distributed, even if the Participant ceases to be a five percent owner in a subsequent year.

(e) DEATH AND DISABILITY BENEFITS

If an active employee or inactive participant dies before benefit commencement, the benefits payable to the participant's beneficiary shall be the vested account balance of the participant's account. If a participant severs employment due to a disability, his or her account balance will be 100% vested.

(f) 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 accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in the change in plan interest in Sky Chefs, Inc. defined benefit master plan trust presented in the accompanying statement of changes in net assets available for plan benefits.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

The financial statements of the Plan are prepared under the accrual method of accounting.

(b) USE OF ESTIMATES

The preparation of financial statements in accordance with generally accepted accounting principles requires the Plan Administrator to use certain estimates and assumptions. Those estimates and assumptions affect the reported amounts of assets and liabilities, and the reported revenues and expenses during the reporting period.

Although the Plan Administrator believes its estimates are appropriate, changes in assumptions utilized in preparing such estimates could cause these estimates to change sometime in the future.

(c) RISKS AND UNCERTAINTIES

The Plan utilizes various investment instruments, including mutual funds and bonds. Investment instruments, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility. Due to the level of risk associated with certain investment instruments, it is reasonably possible that changes in the values of investment instruments will occur in the near term and that such changes could materially affect amounts reported in the financial statements.

(d) INVESTMENT VALUATION AND INCOME RECOGNITION

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. See Note 4 for discussion of fair value measurements.

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

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future benefit payments, including lump-sum distributions that are attributed under the provisions of the Plan to services rendered by employees through the actuarial valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who are deceased and (c) present employees or their beneficiaries. The actuarial present value of the accumulated plan benefits is determined by an 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 significant actuarial assumptions used in the valuations as of January 1, 2025 and 2024 were (a) life expectancy based on amounts-weighted rates from the Pri-2012 mortality study with white collar adjustments projected with generational mortality improvement from 2012 with Scale MP-2021, (b) retirement age assumptions based on rates of retirements from age 55 to age 65. The interest rates used to discount the obligation for 2024 and 2023 were 5.45 percent and 4.79 percent, respectively. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits.

The actuarial valuations underlying the actuarial present value of accumulated plan benefits presented as of December 31, 2024 and 2023 were performed as of January 1, 2025 and 2024, respectively. The Plan uses a beginning-of-year benefit information date for financial reporting purposes. Had the actuarial valuations been performed as of December 31, there would have been no material difference.

(f) PAYMENT OF BENEFITS

Benefit payments to participants are recorded upon distribution.

(g) SUBSEQUENT EVENTS

The Plan has evaluated events and transactions occurring subsequent to the statement of net assets available for benefits date of December 31, 2025 for items that should potentially be recognized or disclosed in these financial statements. No subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements. The evaluation was conducted through October 12, 2026, the date these financial statements were available to be issued.

NOTE 3 - INVESTMENTS

The Plan's funds are maintained by State Street. The funds are credited with actual earnings on the underlying investment and charged for Plan withdrawals. The Plan's funds in the financial statements as of December 31, 2025 and 2024 are the values as reported to the Plan by State Street.

The following was certified as to being complete and accurate by State Street:

- Investments as shown in the statements of net assets available for plan benefits as of December 31, 2025 and 2024.
- Net appreciation in fair value of investments and interest as shown in the statement of changes in net assets available for plan benefits for the year ended December 31, 2025 and 2024.

The Plan's independent auditor did not perform auditing procedures with respect to this information except for comparing such information to the related information included in the statements of net assets available for benefits and changes in net assets available for plan benefits.

NOTE 4 - FAIR VALUE MEASUREMENT

The Plan adopted a fair value measurement accounting standard for those assets that are re-measured and reported at fair value at each reporting period. This standard establishes a single authoritative definition of fair value, sets out a framework for measuring fair value based on inputs used, and requires additional disclosures about fair value measurements. This standard applies to fair value measurements already required or permitted by existing standards.

The three levels of the fair value hierarchy under the standard 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 to the valuation methodology include:

- 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.

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

The Plan's interest in the Master Trust is presented in Note 5.

NOTE 5 - INTEREST IN MASTER TRUST

The Plan's investments are held in the Master Trust, which was established for the investment of assets of the Plan and other Company sponsored retirement plans. Each participating retirement plan has an undivided interest in the C&H Master Trust. The assets of the C&H Master Trust are held by State Street.

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 trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust was approximately 41.95% and 41.67%, respectively. Total investment income (including net appreciation (depreciation) in the fair value of investments) of the Master Trust is allocated to the individual plans based upon the amount of time the plan's assets were invested in the Master Trust.

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

	As of December 31, 2025		As of December 31, 2024	
	Sky Chefs Master Trust Balances	Plan's Interest in Sky Chefs Master Trust	Sky Chefs Master Trust Balances	Plan's Interest in Sky Chef Masters Trust
Common Collective Trust	$ 137,418,776	$ 57,645,530	$ 137,403,211	$ 57,262,122
Limited Partnership	4,160,588	1,745,317	4,260,449	1,775,521
Interest-bearing Cash	2,610,120	1,094,914	2,287,465	953,290
Non-interest-bearing Cash	1,000,944	419,884	1,001,228	417,257
TOTAL INVESTMENTS, AT FAIR VALUE	145,190,428	60,905,645	144,952,353	60,408,190
ER Contributions Receivable	-	561,713	-	-
Short Term Interest Receivable	6,455	2,708	4,747	1,978
TOTAL NET ASSETS	$ 145,196,883	$ 61,470,066	$ 144,957,100	$ 60,410,168

The following summarizes net appreciation in the fair value of investments and investment income for the Master Trust for the years ended December 31:

	2025	2024
Net appreciation in fair value of investments	$ 14,443,516	$ 2,052,262
Investment Income	113,975	178,765

Refer to page 17 for descriptions of the valuation methodologies used.

NOTE 5 - INTEREST IN MASTER TRUST (continued)

The following table presents information about the Master Trust's assets that are measured at fair value on a recurring basis at December 31, 2025 and 2024, and indicates the fair value hierarchy of the valuation techniques utilized to determine such fair value:

		Fair Value Measurements Using		
	December 31	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
2025:				
Interest Bearing and Non-Interest-Bearing Cash	$ 3,611,064	$ 3,611,064	$ -	$ -
TOTAL INVESTMENTS IN FAIR VALUE HIERARCHY	$ 3,611,064	$ 3,611,064	$ -	$ -
Investments Measured at Net Asset Value[(a)] - Common Collective Trusts/Limited Partnerships	141,579,364			
TOTAL INVESTMENTS AT FAIR VALUE	$ 145,190,428			

		Fair Value Measurements Using		
	December 31	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
2024:				
Interest Bearing and Non-Interest-Bearing Cash	$ 3,288,693	$ 3,288,693	$ -	$ -
TOTAL INVESTMENTS IN FAIR VALUE HIERARCHY	$ 3,288,693	$ 3,288,693	$ -	$ -
Investments Measured at Net Asset Value[(a)] - Common Collective Trusts/Limited Partnerships	141,663,660			
TOTAL INVESTMENTS AT FAIR VALUE	$ 144,952,353			

NOTE 5 - INTEREST IN MASTER TRUST (continued)

The following is a description of the valuation methodologies used for assets measured at fair value:

- **Interest and Non-Interest-Bearing Cash:** Valued at carrying value, which approximates fair value due to the short-term nature of such investments.

- **Common Collective Trusts (CCTs):** Valued using the net asset value per share ("NAV") provided by the trustee in order to estimate fair value. NAV is based on the fair value of the underlying investments held by the fund less its liabilities. In the event the Plan were to initiate a full redemption of a common collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the common collective trust in order to ensure that securities liquidations will be carried out in an orderly business manner. The portfolios are comprised of a mix of stocks, bonds, commodities, and cash. The CCT's have no unfunded commitments or significant redemption restrictions.

- **Limited Partnerships:** Valued using NAV in order to estimate fair value. Fair value means 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. The fund's real estate values do not necessarily represent the prices at which the real estate investments would be sold or repaid, since market prices of real estate investments can only be determined by negotiation between a willing buyer and seller. Amounts ultimately realized may vary from the fair value shown. In the event of a redemption request, should sufficient cash not be readily available to meet the request, the balance will be applied to the subsequent redemption date, in order to protect the fund from being a forced seller. The General Partner may also restrict an investor's ability to redeem if it would jeopardize the normal running of the fund. The redemption notice period is 60 days, for quarterly redemption.

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

NOTE 6 - TAX STATUS

The IRS has determined and informed the Association by a letter dated March 12, 2014 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan has since been amended, and management believes it continues to operate in compliance with the application requirements of the code. The Plan Administrator will make any changes deemed necessary to ensure the Plan is granted tax-exempt status.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken on an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. Plan management has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2025, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability, asset, or disclosure in the financial statements. The Plan has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 7 - PLAN TERMINATION

The Plan sponsor froze the accrued benefits as of December 31, 2004. Although it has not expressed any intention to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions set forth in ERISA.

In the event the Plan terminates, 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. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or those 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.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC), a U.S. governmental agency, up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by PBGC).
5. All non-vested benefits.

NOTE 7 - PLAN TERMINATION (continued)

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 types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. However, there is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees.

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 those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 8 - EXEMPT PARTY-IN-INTEREST TRANSACTIONS

The Plan incurred certain expenses related to Plan operations and investment activity for services provided by various service providers. For the years ended December 31, 2025 and 2024, such expenses were approximately $200,967 and $96,358, respectively. These transactions are party-in-interest transactions under ERISA.

NOTE 9 - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is 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 plan benefits.

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

NOTE 10 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the net assets available for benefits as of December 31, 2025 per the financial statements to the Form 5500:

	2025
Net Assets Available for Benefits per the Financial Statements	$ 61,470,066
Less: Employer Contribution Receivable per the Financial Statements	(561,713)
NET ASSETS AVAILABLE FOR BENEFITS PER FORM 5500	$ 60,908,353

The following is a reconciliation of total contributions for the year ended December 31, 2025 per the financial statements to the Form 5500:

	2025
Total Contributions per the Financial Statements	$ 561,713
Less: Employer Contribution Receivable per the Financial Statements	(561,713)
TOTAL CONTRIBUTIONS PER FORM 5500	$ -

Contributions are recorded on the Form 5500 when received.

NOTE 11 - CORRECTION OF PRIOR-PERIOD PRESENTATION ERROR

In the Plan's previously issued financial statements for the year ended December 31, 2024, the actuarial present value of accumulated plan benefits and the related changes therein were presented using an end-of-year benefit information date. The Plan has historically elected to use a beginning-of-year benefit information date for purposes of presenting accumulated plan benefits in accordance with accounting principles generally accepted in the United States of America.

During 2025, the Plan determined that the prior-year presentation was inconsistent with its selected beginning-of-year benefit information date. Accordingly, the accumulated plan benefit information presented in these financial statements has been revised to reflect the appropriate beginning-of-year benefit information date. The statement of accumulated plan benefits presents benefit information as of December 31, 2024 and 2023, and the related statements of changes in accumulated plan benefits presents the changes for the year ended December 31, 2024 and 2023.

The correction relates solely to the presentation and dating of accumulated plan benefit information and had no effect on net assets available for plan benefits, changes in net assets available for plan benefits, benefits paid, or other amounts previously reported.

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Retirement Benefit Plan of Sky Chefs for Officer, Management and Specialist and Non-Management, Non-Union Personnel
EIN: 13-1318367 PN: 001

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

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54							1	3	1	
55-59								7	6	
60-64							2	7	11	2
65-69							1	4		5
70+										1

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Schedule SB Attachment (Form 5500) —2025 Plan Year
The Retirement Benefit Plan of Sky Chefs for Officer, Management and Specialist and Non-Management, Non-Union Personnel
EIN: 13-1318367 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	5.07 percent
2nd Segment Rate	5.31 percent
3rd Segment Rate	5.50 percent
Effective Interest Rate	5.33 percent
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07 percent
2nd Segment Rate	5.33 percent
3rd Segment Rate	5.36 percent
Optional Payment Form Election Percentage	65 percent elect a life annuity, 25 percent elect a joint and 50 percent survivor annuity and 10 percent elect a 10-year certain and life annuity
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Disabled	Revenue Ruling 96-7 mortality table for disability after December 31, 1994
Withdrawal Rates	See Table 2.

Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100 percent).
Surviving Spouse Benefit	It is assumed that 80 percent of males and 80 percent of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $280,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90 percent nor more than 110 percent of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	5.75 percent, limited to 5.74 percent
2024 Plan Year	5.45 percent
2025 Plan Year	6.25 percent, limited to 5.50 percent
Trust Expenses Included in Target Normal Cost	Expenses are assumed to be equal to the prior year's actual administrative expenses paid from the trust (excluding PBGC premiums), plus the current year's PBGC premiums. For 2025, this amount is $373,536.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	20.00%
63	5.00%
64	5.00%
65+	100.00%

Table 2

Withdrawal Rates — Male

	Years of Service			
Age	**0**	**1**	**2**	**3+**
15	41.04%	27.36%	20.52%	13.68%
16	41.04%	27.36%	20.52%	13.68%
17	41.04%	27.36%	20.52%	13.68%
18	41.04%	27.36%	20.52%	13.68%
19	41.04%	27.36%	20.52%	13.68%
20	41.04%	27.36%	20.52%	13.68%
21	38.88%	25.92%	19.44%	12.96%
22	36.72%	24.48%	18.36%	12.24%
23	34.56%	23.04%	17.28%	11.52%
24	32.40%	21.60%	16.20%	10.80%
25	30.24%	20.16%	15.12%	10.08%
26	28.08%	18.72%	14.04%	9.36%
27	26.28%	17.52%	13.14%	8.76%
28	24.48%	16.32%	12.24%	8.16%
29	23.04%	15.36%	11.52%	7.68%
30	21.60%	14.40%	10.80%	7.20%
31	20.16%	13.44%	10.08%	6.72%
32	19.44%	12.96%	9.72%	6.48%
33	18.72%	12.48%	9.36%	6.24%
34	17.64%	11.76%	8.82%	5.88%
35	17.28%	11.52%	8.64%	5.76%
36	16.56%	11.04%	8.28%	5.52%
37	15.84%	10.56%	7.92%	5.28%
38	15.12%	10.08%	7.56%	5.04%
39	14.76%	9.84%	7.38%	4.92%
40	14.04%	9.36%	7.02%	4.68%
41	13.68%	9.12%	6.84%	4.56%
42	12.96%	8.64%	6.48%	4.32%
43	12.60%	8.40%	6.30%	4.20%
44	12.24%	8.16%	6.12%	4.08%

Table 2 (continued)

Withdrawal Rates — Male

	Years of Service			
Age	**0**	**1**	**2**	**3+**
45	11.52%	7.68%	5.76%	3.84%
46	11.16%	7.44%	5.58%	3.72%
47	10.80%	7.20%	5.40%	3.60%
48	10.80%	7.20%	5.40%	3.60%
49	10.44%	6.96%	5.22%	3.48%
50	10.08%	6.72%	5.04%	3.36%
51	9.72%	6.48%	4.86%	3.24%
52	9.36%	6.24%	4.68%	3.12%
53	8.64%	5.76%	4.32%	2.88%
54	8.28%	5.52%	4.14%	2.76%
55	7.92%	5.28%	3.96%	2.64%
56	7.56%	5.04%	3.78%	2.52%
57	7.20%	4.80%	3.60%	2.40%
58	6.84%	4.56%	3.42%	2.28%
59	6.84%	4.56%	3.42%	2.28%
60	6.48%	4.32%	3.24%	2.16%
61+	0.00%	0.00%	0.00%	0.00%

Table 2 (continued)

Withdrawal Rates — Female

	Years of Service			
Age	**0**	**1**	**2**	**3+**
15	73.80%	49.20%	36.90%	24.60%
16	73.80%	49.20%	36.90%	24.60%
17	73.80%	49.20%	36.90%	24.60%
18	73.80%	49.20%	36.90%	24.60%
19	73.80%	49.20%	36.90%	24.60%
20	73.80%	49.20%	36.90%	24.60%
21	69.60%	46.40%	34.80%	23.20%
22	65.40%	43.60%	32.70%	21.80%
23	61.20%	40.80%	30.60%	20.40%
24	57.00%	38.00%	28.50%	19.00%
25	52.80%	35.20%	26.40%	17.60%
26	48.60%	32.40%	24.30%	16.20%
27	44.70%	29.80%	22.35%	14.90%
28	40.80%	27.20%	20.40%	13.60%
29	38.10%	25.40%	19.05%	12.70%
30	35.70%	23.80%	17.85%	11.90%
31	33.60%	22.40%	16.80%	11.20%
32	31.80%	21.20%	15.90%	10.60%
33	30.00%	20.00%	15.00%	10.00%
34	29.10%	19.40%	14.55%	9.70%
35	27.30%	18.20%	13.65%	9.10%
36	26.10%	17.40%	13.05%	8.70%
37	25.50%	17.00%	12.75%	8.50%
38	24.60%	16.40%	12.30%	8.20%
39	23.70%	15.80%	11.85%	7.90%
40	22.80%	15.20%	11.40%	7.60%
41	22.20%	14.80%	11.10%	7.40%
42	21.60%	14.40%	10.80%	7.20%
43	20.70%	13.80%	10.35%	6.90%
44	20.40%	13.60%	10.20%	6.80%

Table 2 (continued)

Withdrawal Rates — Female

	Years of Service			
Age	**0**	**1**	**2**	**3+**
45	19.80%	13.20%	9.90%	6.60%
46	19.50%	13.00%	9.75%	6.50%
47	19.20%	12.80%	9.60%	6.40%
48	18.90%	12.60%	9.45%	6.30%
49	18.30%	12.20%	9.15%	6.10%
50	17.70%	11.80%	8.85%	5.90%
51	17.40%	11.60%	8.70%	5.80%
52	16.80%	11.20%	8.40%	5.60%
53	16.50%	11.00%	8.25%	5.50%
54	16.20%	10.80%	8.10%	5.40%
55	15.60%	10.40%	7.80%	5.20%
56	15.30%	10.20%	7.65%	5.10%
57	15.00%	10.00%	7.50%	5.00%
58	14.40%	9.60%	7.20%	4.80%
59	13.80%	9.20%	6.90%	4.60%
60	0.00%	0.00%	0.00%	0.00%
61+	0.00%	0.00%	0.00%	0.00%

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.0773%	0.3473%	45	0.2833%	0.8686%
16	0.0773%	0.3473%	46	0.3067%	0.8934%
17	0.0773%	0.3473%	47	0.3301%	0.9181%
18	0.0773%	0.3473%	48	0.3899%	0.9431%
19	0.0773%	0.3473%	49	0.4498%	0.9683%
20	0.0773%	0.3473%	50	0.5097%	0.9933%
21	0.0773%	0.3473%	51	0.5695%	1.0184%
22	0.0773%	0.3473%	52	0.6294%	1.0434%
23	0.0773%	0.3473%	53	0.7194%	1.0732%
24	0.0773%	0.3473%	54	0.8094%	1.1029%
25	0.0773%	0.3473%	55	0.8994%	1.1327%
26	0.0773%	0.3473%	56	0.9894%	1.1624%
27	0.0773%	0.3473%	57	1.0794%	1.1922%
28	0.0773%	0.3473%	58	1.1920%	1.2522%
29	0.0773%	0.3473%	59	1.3046%	1.3123%
30	0.0773%	0.3473%	60	1.4172%	1.3723%
31	0.0773%	0.3473%	61	1.5298%	1.4325%
32	0.0773%	0.3473%	62	1.6423%	1.4925%
33	0.0773%	0.3473%	63	1.7549%	1.5525%
34	0.0773%	0.3473%	64	1.8675%	1.6127%
35	0.0773%	0.4049%	65+	0.0000%	0.0000%
36	0.0773%	0.4625%			
37	0.0773%	0.5202%			
38	0.0773%	0.5689%			
39	0.0773%	0.6177%			
40	0.1226%	0.6765%			
41	0.1678%	0.7354%			
42	0.2131%	0.7944%			
43	0.2365%	0.8191%			
44	0.2599%	0.8439%			

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
THE RETIREMENT BENEFIT PLAN OF SKY CHEFS FOR OFFICER, MANAGEMENT AND SPECIALIST AND NON-MANAGEMENT, NON-UNION PERSONNEL

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SKY CHEFS, LLC

D Employer Identification Number (EIN)
13-1318367

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**	60,410,168
b Actuarial value	**2b**	61,500,236

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	430	46,829,973	46,829,973
b For terminated vested participants	247	11,235,786	11,235,786
c For active participants	51	4,934,751	4,942,471
d Total	728	63,000,510	63,008,230

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

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

5 Effective interest rate	**5**	5.33%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	373,536
c Target normal cost	**6c**	373,536

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

ROBERT S. PRICE, JR. RSP
Signature of actuary

09/25/2026
Date

ROBERT S. PRICE, JR.
Type or print name of actuary

2605794
Most recent enrollment number

AON CONSULTING, INC.
Firm name

404-261-3400
Telephone number (including area code)

MSC# 17838
PO BOX 551343
ATLANTA GA 30355
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 1.33 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.03 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	97.60 %
15	Adjusted funding target attainment percentage	15	97.60 %
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	105.24 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/15/2026	561,713	0			
			Totals ► 18(b)	561,713	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	514,142

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	373,536
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	1,507,994	140,606
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**	514,142

	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**	514,142
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	514,142

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

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

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Retirement Benefit Plan of Sky Chefs for Officer, Management and Specialist and Non-Management, Non-Union Personnel
EIN: 13-1318367 PN: 001

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount	Days to Discount to 1/1/2025 at 5.33%	Interest Adjusted Contribution
September 15, 2026	$ 561,713	622	$ 514,142
Total Contribution	$ 561,713		$ 514,142

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Retirement Benefit Plan of Sky Chefs for Officer, Management and Specialist and Non-Management, Non-Union Personnel
EIN: 13-1318367 PN: 001

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

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × ©
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	10.00%	0.7738	4.68
61.5	10.00%	0.6964	4.28
62.5	20.00%	0.6268	7.83
63.5	5.00%	0.5014	1.59
64.5	5.00%	0.4763	1.54
65	100.00%	0.4525	29.41
	Weighted Average		62.31

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Retirement Benefit Plan of Sky Chefs for Officer, Management and Specialist and Non-Management, Non-Union Personnel
EIN: 13-1318367 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA.
1st Segment Rate	5.07 percent
2nd Segment Rate	5.31 percent
3rd Segment Rate	5.50 percent
Effective Interest Rate	5.33 percent
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization.
1st Segment Rate	5.07 percent
2nd Segment Rate	5.33 percent
3rd Segment Rate	5.36 percent
Optional Payment Form Election Percentage	65 percent elect a life annuity, 25 percent elect a joint and 50 percent survivor annuity and 10 percent elect a 10-year certain and life annuity
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)
Disabled	Revenue Ruling 96-7 mortality table for disability after December 31, 1994
Withdrawal Rates	See Table 2.

Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100 percent).
Surviving Spouse Benefit	It is assumed that 80 percent of males and 80 percent of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $280,000.
Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90 percent nor more than 110 percent of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	5.75 percent, limited to 5.74 percent
2024 Plan Year	5.45 percent
2025 Plan Year	6.25 percent, limited to 5.50 percent
Trust Expenses Included in Target Normal Cost	Expenses are assumed to be equal to the prior year's actual administrative expenses paid from the trust (excluding PBGC premiums), plus the current year's PBGC premiums. For 2025, this amount is $373,536.
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	10.00%
61	10.00%
62	20.00%
63	5.00%
64	5.00%
65+	100.00%

Table 2

Withdrawal Rates — Male

	Years of Service			
Age	**0**	**1**	**2**	**3+**
15	41.04%	27.36%	20.52%	13.68%
16	41.04%	27.36%	20.52%	13.68%
17	41.04%	27.36%	20.52%	13.68%
18	41.04%	27.36%	20.52%	13.68%
19	41.04%	27.36%	20.52%	13.68%
20	41.04%	27.36%	20.52%	13.68%
21	38.88%	25.92%	19.44%	12.96%
22	36.72%	24.48%	18.36%	12.24%
23	34.56%	23.04%	17.28%	11.52%
24	32.40%	21.60%	16.20%	10.80%
25	30.24%	20.16%	15.12%	10.08%
26	28.08%	18.72%	14.04%	9.36%
27	26.28%	17.52%	13.14%	8.76%
28	24.48%	16.32%	12.24%	8.16%
29	23.04%	15.36%	11.52%	7.68%
30	21.60%	14.40%	10.80%	7.20%
31	20.16%	13.44%	10.08%	6.72%
32	19.44%	12.96%	9.72%	6.48%
33	18.72%	12.48%	9.36%	6.24%
34	17.64%	11.76%	8.82%	5.88%
35	17.28%	11.52%	8.64%	5.76%
36	16.56%	11.04%	8.28%	5.52%
37	15.84%	10.56%	7.92%	5.28%
38	15.12%	10.08%	7.56%	5.04%
39	14.76%	9.84%	7.38%	4.92%
40	14.04%	9.36%	7.02%	4.68%
41	13.68%	9.12%	6.84%	4.56%
42	12.96%	8.64%	6.48%	4.32%
43	12.60%	8.40%	6.30%	4.20%
44	12.24%	8.16%	6.12%	4.08%

Table 2 (continued)

Withdrawal Rates — Male

	Years of Service			
Age	**0**	**1**	**2**	**3+**
45	11.52%	7.68%	5.76%	3.84%
46	11.16%	7.44%	5.58%	3.72%
47	10.80%	7.20%	5.40%	3.60%
48	10.80%	7.20%	5.40%	3.60%
49	10.44%	6.96%	5.22%	3.48%
50	10.08%	6.72%	5.04%	3.36%
51	9.72%	6.48%	4.86%	3.24%
52	9.36%	6.24%	4.68%	3.12%
53	8.64%	5.76%	4.32%	2.88%
54	8.28%	5.52%	4.14%	2.76%
55	7.92%	5.28%	3.96%	2.64%
56	7.56%	5.04%	3.78%	2.52%
57	7.20%	4.80%	3.60%	2.40%
58	6.84%	4.56%	3.42%	2.28%
59	6.84%	4.56%	3.42%	2.28%
60	6.48%	4.32%	3.24%	2.16%
61+	0.00%	0.00%	0.00%	0.00%

Table 2 (continued)

Withdrawal Rates — Female

	Years of Service			
Age	**0**	**1**	**2**	**3+**
15	73.80%	49.20%	36.90%	24.60%
16	73.80%	49.20%	36.90%	24.60%
17	73.80%	49.20%	36.90%	24.60%
18	73.80%	49.20%	36.90%	24.60%
19	73.80%	49.20%	36.90%	24.60%
20	73.80%	49.20%	36.90%	24.60%
21	69.60%	46.40%	34.80%	23.20%
22	65.40%	43.60%	32.70%	21.80%
23	61.20%	40.80%	30.60%	20.40%
24	57.00%	38.00%	28.50%	19.00%
25	52.80%	35.20%	26.40%	17.60%
26	48.60%	32.40%	24.30%	16.20%
27	44.70%	29.80%	22.35%	14.90%
28	40.80%	27.20%	20.40%	13.60%
29	38.10%	25.40%	19.05%	12.70%
30	35.70%	23.80%	17.85%	11.90%
31	33.60%	22.40%	16.80%	11.20%
32	31.80%	21.20%	15.90%	10.60%
33	30.00%	20.00%	15.00%	10.00%
34	29.10%	19.40%	14.55%	9.70%
35	27.30%	18.20%	13.65%	9.10%
36	26.10%	17.40%	13.05%	8.70%
37	25.50%	17.00%	12.75%	8.50%
38	24.60%	16.40%	12.30%	8.20%
39	23.70%	15.80%	11.85%	7.90%
40	22.80%	15.20%	11.40%	7.60%
41	22.20%	14.80%	11.10%	7.40%
42	21.60%	14.40%	10.80%	7.20%
43	20.70%	13.80%	10.35%	6.90%
44	20.40%	13.60%	10.20%	6.80%

Table 2 (continued)

Withdrawal Rates — Female

	Years of Service			
Age	**0**	**1**	**2**	**3+**
45	19.80%	13.20%	9.90%	6.60%
46	19.50%	13.00%	9.75%	6.50%
47	19.20%	12.80%	9.60%	6.40%
48	18.90%	12.60%	9.45%	6.30%
49	18.30%	12.20%	9.15%	6.10%
50	17.70%	11.80%	8.85%	5.90%
51	17.40%	11.60%	8.70%	5.80%
52	16.80%	11.20%	8.40%	5.60%
53	16.50%	11.00%	8.25%	5.50%
54	16.20%	10.80%	8.10%	5.40%
55	15.60%	10.40%	7.80%	5.20%
56	15.30%	10.20%	7.65%	5.10%
57	15.00%	10.00%	7.50%	5.00%
58	14.40%	9.60%	7.20%	4.80%
59	13.80%	9.20%	6.90%	4.60%
60	0.00%	0.00%	0.00%	0.00%
61+	0.00%	0.00%	0.00%	0.00%

Table 3

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.0773%	0.3473%	45	0.2833%	0.8686%
16	0.0773%	0.3473%	46	0.3067%	0.8934%
17	0.0773%	0.3473%	47	0.3301%	0.9181%
18	0.0773%	0.3473%	48	0.3899%	0.9431%
19	0.0773%	0.3473%	49	0.4498%	0.9683%
20	0.0773%	0.3473%	50	0.5097%	0.9933%
21	0.0773%	0.3473%	51	0.5695%	1.0184%
22	0.0773%	0.3473%	52	0.6294%	1.0434%
23	0.0773%	0.3473%	53	0.7194%	1.0732%
24	0.0773%	0.3473%	54	0.8094%	1.1029%
25	0.0773%	0.3473%	55	0.8994%	1.1327%
26	0.0773%	0.3473%	56	0.9894%	1.1624%
27	0.0773%	0.3473%	57	1.0794%	1.1922%
28	0.0773%	0.3473%	58	1.1920%	1.2522%
29	0.0773%	0.3473%	59	1.3046%	1.3123%
30	0.0773%	0.3473%	60	1.4172%	1.3723%
31	0.0773%	0.3473%	61	1.5298%	1.4325%
32	0.0773%	0.3473%	62	1.6423%	1.4925%
33	0.0773%	0.3473%	63	1.7549%	1.5525%
34	0.0773%	0.3473%	64	1.8675%	1.6127%
35	0.0773%	0.4049%	65+	0.0000%	0.0000%
36	0.0773%	0.4625%			
37	0.0773%	0.5202%			
38	0.0773%	0.5689%			
39	0.0773%	0.6177%			
40	0.1226%	0.6765%			
41	0.1678%	0.7354%			
42	0.2131%	0.7944%			
43	0.2365%	0.8191%			
44	0.2599%	0.8439%			

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Retirement Benefit Plan of Sky Chefs for Officer, Management and Specialist and Non-Management, Non-Union Personnel
EIN: 13-1318367 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Effective Date

January 1, 1942. Amended and restated September 30, 1995. The plan was also amended March 14, 1997 and July 30, 1997 effective January 1, 1996. Most recently, the plan was revised and restated effective January 1, 2013. The plan was most recently amended effective December 10, 2020.

Plan Freeze

The plan was frozen effective December 31, 2004. As of this date, all future benefit accruals were eliminated for active plan participants. Therefore, benefits for active participants will be determined based on their final average compensation and credited service as of December 31, 2004.

Participation

All employees hired before September 30, 1995 who:

- Have completed one year of eligibility service with the company;
- Are a regularly scheduled full or part-time employee;
- Are not in a collective bargaining unit that has elected not to be covered;
- Are classified as an "Officer", "Management and Specialist", or "Non-Management Non-Union" employee; and
- Who are employed in the United States, U.S. Virgin Islands or Puerto Rico.

Employees can begin participating on the first of the month following or coincident with the completion of one year of eligibility service.

Normal Retirement

Eligibility

Retirement upon attainment of age 65.

Benefit Amount

A monthly Income equal to one twelfth of the largest of the following four formulas:

Basic Retirement Benefit: Basic retirement annuity accrued before January 1, 1990, plus for each year of credited service after January 1, 1990, 1.25 percent of each year's annual compensation up to the wage base and 2.0 percent of each year's annual compensation in excess of the wage base.

	Final Average Retirement Benefit: 1.667 percent of annual final average compensation multiplied by credited service. **Social Security Offset Benefit:** The difference of (1) and (2), where (1) 2.0 percent of annual final average compensation multiplied by credited service; and (2) 1.5 percent of annual Social Security benefit multiplied by credited service (not to exceed 50% of Social Security benefit). If (1) exceeds $50,000, benefit is further reduced by 2 percent of (2) for each full $1,000 increment of excess over $50,000. Maximum reduction cannot exceed an additional 50 percent of Social Security benefit. **Minimum Benefit:** Months of credited service x $23.50 (if final average compensation < $15,000); or months of credited service x $24.00 (if final average compensation > $15,000).
Early Retirement	
Eligibility	Retirement prior to age 65 after attaining age 55 with 15 years of credited service or age 62 with 10 years of credited service.
Benefit Amount	The accrued normal retirement benefit reduced by 3 percent per year from age 62.
Late Retirement	
Eligibility	Retirement after normal retirement date.
Benefit Amount	The benefit accrued as of the late retirement date, considering additional service and compensation beyond age 65.
Disability Retirement	
Eligibility	Total and permanent disability.
Benefit Amount	The normal retirement benefit accrued as of the disability date, payable at age 65. The participant may elect reduced benefits as early as age 55 if eligible for early retirement.
Vested Termination	
Eligibility	Termination after completing five years of vesting service.

Benefit Amount	The normal retirement benefit accrued as of the termination date, payable at age 65. The participant may elect reduced benefits as early as age 55 with 15 years of credited service, or age 62 with 10 years of credited service, reduced 3 percent per year from age 65.

Preretirement Death

Eligibility	Death after completing five years of vesting service, whether or not still employed, while married to an eligible spouse.
Benefit Amount	The surviving spouse will receive a monthly amount calculated and payable as if the participant had terminated on his date of death, survived to the earliest retirement age (if later), commenced receiving a 50 percent joint and survivor benefit, and died the next day. Effective for those still active at August 23, 1984, there is a charge for this coverage for years after January 1, 1986, but before benefit commencement. The following annual reductions in retirement benefits apply for this coverage:

Age During Years of Coverage	Annual Reductions
<35	No charge
35–44	0.02%
45–49	0.05%
50–54	0.15%
55–59[1]	0.40%
60–64[1]	0.60%
>65	No charge

This coverage and the associated charge may be waived with spousal consent at any time after age 35.

Postretirement Death

Eligibility	Death after retirement.
Benefit Amount	A monthly amount payable immediately equaling the survivor's portion of the monthly benefit the participant was receiving pursuant to the retirement benefit option which the participant had elected.
Normal Form of Benefit	Single life annuity subject to the qualified joint and survivor option.

[1] No charge after attainment of 55/15 or 62/10.

A married participant will have his normal retirement benefit automatically converted to a 50 percent "qualified joint and survivor annuity" (i.e., a reduced amount payable during the lifetime of the retired participant and if the participant predeceases his spouse, 50 percent of the reduced amount payable for the lifetime of the spouse following the participant's death) unless there is a valid election not to have this form be applicable.

Other Options

A retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. The options include:

- Life annuity;
- Joint and 75 percent, 66⅔ percent, or 50 percent survivor annuity;
- 10-year certain and life annuity;
- A level income option for retirement prior to commencement of Social Security benefits; and
- An immediate lump sum payment if less than $5,000. This will be the automatic payment form, if applicable.

Definitions

Annual Compensation	Base salary or wages (including reductions under IRC section 125 and deferrals under IRC sections 401(k) and 402(g), or 457 and excluding overtime pay, premium pay, shift differential, bonuses, expense allowances and reimbursements), not to exceed limitations under IRC section 401(a)(17).
Final Average Compensation	Average of annual compensation during the highest-paid 60 completed consecutive calendar months out of the last 120 consecutive calendar months of credited service preceding retirement or termination. Annual compensation during calendar years in which less than 1,900 hours of service are earned is annualized according to the ratio of actual hours to 1,900. For purposes of determining final average compensation, compensation earned in the calendar year may be deemed to have been earned at the rate of 1/12 of a year's compensation during each month. Annual compensation after December 31, 2004 shall not be used.

Hour of Service	Employees earn one hour of service for each hour of work for the company for which they are paid or entitled to be paid, including back pay. Earn up to eight hours of service per day for hours paid while away from work (vacation, personal days, sick days, etc.).
Eligibility Service	Employees earn one year of eligibility service for at least 1,000 hours of service during (a) the 12 months immediately following the date of employment in a full or part-time job; (b) the year that includes the first anniversary of first day on the job; or (c) any later year.
Vesting Service	Employees earn one year of vesting service for each calendar year in which at least 1,000 hours of service are completed.
Credited Service	Employees earn one year of credited service for each period during which 1,900 hours of service are completed per year after meeting the eligibility requirements. If fewer than 1,900 hours are earned during a calendar year, then a fractional year of credited service is credited equal to the ratio of actual hours to 1,900. No credited service may be earned by plan participants after December 31, 2004 (plan freeze date).
Social Security Benefit	Estimated old age insurance benefit at normal retirement, assuming 6 percent past pay salary scale from retirement rate of pay, level future earnings to normal retirement. Employee may submit actual estimated PIA from Social Security Administration. For benefits commencing after December 31, 2004, the amount in effect as of December 1, 2004.
Wage Base	Based on the following annual amounts reduced prorata for months of service less than 12: 1964 – 65: $4,800 1966 – present: $6,600
Special Groups	**Concession Air:** Approximately 800 – 900 participants (as of June 1, 1986) were involved in the sale of Concession Air to Delaware North. These individuals continue to accrue vesting service under the plan. **Americana (1980 spin-off):** A group of 30 – 40 actives also continue to accrue vesting service as a result of the Americana spin-off.
Contributions	All contributions are made by the employer; employee contributions are neither permitted nor required.

Year	Calendar year.
Actuarial Equivalent	
Mortality	**Lump Sum:** IRC section 417(e) mortality table for 2025 plan year as specified in IRS Notice 2024-42. **Other:** Unisex Pension 1984 table, one year set forward for males, four year setback for females, and weighted 88 percent male and 12 percent female.
Interest	**Lump Sum:** Three segment interest rates based on corporate bond spot rates for the month of November prior to the plan year. **Other:** 5 percent.
Section 415 Limit	The plan's maximum benefit is limited by the IRC section 415 limit specified by the Tax Reform Act of 1986. The limit, indexed upward each year, is $280,000 for 2025. This limit is actuarially reduced for early commencement.
Section 401(a)(17) Limit	The plan's maximum allowable compensation for benefit calculation is limited by the IRC section 401(a)(17) limit specified by the Tax Reform Act of 1986 and amended by the Omnibus Reconciliation Act of 1993 and the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA). The limit, indexed upward each year, is $350,000 for 2025.
Changes in Plan Provisions	
Reflected January 1, 2025	The maximum benefit, as limited by the IRC section 415, was increased from $275,000 to $280,000. Also, the maximum pay to be used for calculating benefits, as limited by the IRC section 401(a)(17), was increased from $345,000 to $350,000. Both changes were effective January 1, 2025.
Reflected January 1, 2024	The maximum benefit, as limited by the IRC section 415, was increased from $265,000 to $275,000. Also, the maximum pay to be used for calculating benefits, as limited by the IRC section 401(a)(17), was increased from $330,000 to $345,000. Both changes were effective January 1, 2024.
Reflected January 1, 2023	The maximum benefit, as limited by the IRC section 415, was increased from $245,000 to $265,000. Also, the maximum pay to be used for calculating benefits, as limited by the IRC section 401(a)(17), was increased from

	$305,000 to $330,000. Both changes were effective January 1, 2023.
Reflected January 1, 2022	The maximum benefit, as limited by the IRC section 415, was increased from $230,000 to $245,000. Also, the maximum pay to be used for calculating benefits, as limited by the IRC section 401(a)(17), was increased from $290,000 to $305,000. Both changes were effective January 1, 2022.
Reflected January 1, 2021	The plan was amended effective December 10, 2020 to allow a group annuity contract purchase to provide benefits for in-pay participants who, as of September 23, 2020, were receiving benefit payments of $450 per month or less, fully relieving the plan of any additional payments to the participants. The maximum pay to be used for calculating benefits, as limited by the IRC section 401(a)(17), was increased from $285,000 to $290,000. This change was effective January 1, 2021.

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

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are

Schedule SB Attachment (Form 5500) —2025 Plan Year
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Schedule SB, line 24 — Change in Actuarial Assumptions

The plan reporting valuation reflects the following assumption change:

- A change in the interest rate from 5.45 percent to 6.25 percent.
- A change in the trust expenses included in target normal cost to more accurately estimate the current year's expenses.

These changes were made to better reflect the anticipated plan experience. These funding assumption changes do not reduce the funding shortfall, so approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2025 Plan Year
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Schedule SB, line 26a — Schedule of Active Participant Data as of January 1, 2025

Number of Participants

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39										
40-44										
45-49										
50-54							1	3	1	
55-59								7	6	
60-64							2	7	11	2
65-69							1	4		5
70+										1

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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 1,507,994	January 1, 2025	15	$ 140,606

Schedule SB Attachment (Form 5500) —2025 Plan Year
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Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount	Days to Discount to 1/1/2025 at 5.33%	Interest Adjusted Contribution
September 15, 2026	$ 561,713	622	$ 514,142
Total Contribution	$ 561,713		$ 514,142

Schedule SB Attachment (Form 5500) —2025 Plan Year
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Schedule SB, line 22 — Description of Weighted Average Retirement Age

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × ©
55.5	5.00%	1.0000	2.78
56.5	5.00%	0.9500	2.68
57.5	5.00%	0.9025	2.59
58.5	5.00%	0.8574	2.51
59.5	5.00%	0.8145	2.42
60.5	10.00%	0.7738	4.68
61.5	10.00%	0.6964	4.28
62.5	20.00%	0.6268	7.83
63.5	5.00%	0.5014	1.59
64.5	5.00%	0.4763	1.54
65	100.00%	0.4525	29.41
	Weighted Average		62.31

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Retirement Benefit Plan of Sky Chefs for Officer, Management and Specialist and Non-Management, Non-Union Personnel
EIN: 13-1318367 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Effective Date

January 1, 1942. Amended and restated September 30, 1995. The plan was also amended March 14, 1997 and July 30, 1997 effective January 1, 1996. Most recently, the plan was revised and restated effective January 1, 2013. The plan was most recently amended effective December 10, 2020.

Plan Freeze

The plan was frozen effective December 31, 2004. As of this date, all future benefit accruals were eliminated for active plan participants. Therefore, benefits for active participants will be determined based on their final average compensation and credited service as of December 31, 2004.

Participation

All employees hired before September 30, 1995 who:

- Have completed one year of eligibility service with the company;
- Are a regularly scheduled full or part-time employee;
- Are not in a collective bargaining unit that has elected not to be covered;
- Are classified as an "Officer", "Management and Specialist", or "Non-Management Non-Union" employee; and
- Who are employed in the United States, U.S. Virgin Islands or Puerto Rico.

Employees can begin participating on the first of the month following or coincident with the completion of one year of eligibility service.

Normal Retirement

Eligibility

Retirement upon attainment of age 65.

Benefit Amount

A monthly Income equal to one twelfth of the largest of the following four formulas:

Basic Retirement Benefit: Basic retirement annuity accrued before January 1, 1990, plus for each year of credited service after January 1, 1990, 1.25 percent of each year's annual compensation up to the wage base and 2.0 percent of each year's annual compensation in excess of the wage base.

	Final Average Retirement Benefit: 1.667 percent of annual final average compensation multiplied by credited service. **Social Security Offset Benefit:** The difference of (1) and (2), where (1) 2.0 percent of annual final average compensation multiplied by credited service; and (2) 1.5 percent of annual Social Security benefit multiplied by credited service (not to exceed 50% of Social Security benefit). If (1) exceeds $50,000, benefit is further reduced by 2 percent of (2) for each full $1,000 increment of excess over $50,000. Maximum reduction cannot exceed an additional 50 percent of Social Security benefit. **Minimum Benefit:** Months of credited service x $23.50 (if final average compensation < $15,000); or months of credited service x $24.00 (if final average compensation > $15,000).
Early Retirement	
Eligibility	Retirement prior to age 65 after attaining age 55 with 15 years of credited service or age 62 with 10 years of credited service.
Benefit Amount	The accrued normal retirement benefit reduced by 3 percent per year from age 62.
Late Retirement	
Eligibility	Retirement after normal retirement date.
Benefit Amount	The benefit accrued as of the late retirement date, considering additional service and compensation beyond age 65.
Disability Retirement	
Eligibility	Total and permanent disability.
Benefit Amount	The normal retirement benefit accrued as of the disability date, payable at age 65. The participant may elect reduced benefits as early as age 55 if eligible for early retirement.
Vested Termination	
Eligibility	Termination after completing five years of vesting service.

Benefit Amount	The normal retirement benefit accrued as of the termination date, payable at age 65. The participant may elect reduced benefits as early as age 55 with 15 years of credited service, or age 62 with 10 years of credited service, reduced 3 percent per year from age 65.

Preretirement Death

Eligibility	Death after completing five years of vesting service, whether or not still employed, while married to an eligible spouse.
Benefit Amount	The surviving spouse will receive a monthly amount calculated and payable as if the participant had terminated on his date of death, survived to the earliest retirement age (if later), commenced receiving a 50 percent joint and survivor benefit, and died the next day. Effective for those still active at August 23, 1984, there is a charge for this coverage for years after January 1, 1986, but before benefit commencement. The following annual reductions in retirement benefits apply for this coverage:

Age During Years of Coverage	Annual Reductions
<35	No charge
35–44	0.02%
45–49	0.05%
50–54	0.15%
55–59[1]	0.40%
60–64[1]	0.60%
>65	No charge

This coverage and the associated charge may be waived with spousal consent at any time after age 35.

Postretirement Death

Eligibility	Death after retirement.
Benefit Amount	A monthly amount payable immediately equaling the survivor's portion of the monthly benefit the participant was receiving pursuant to the retirement benefit option which the participant had elected.
Normal Form of Benefit	Single life annuity subject to the qualified joint and survivor option.

[1] No charge after attainment of 55/15 or 62/10.

A married participant will have his normal retirement benefit automatically converted to a 50 percent "qualified joint and survivor annuity" (i.e., a reduced amount payable during the lifetime of the retired participant and if the participant predeceases his spouse, 50 percent of the reduced amount payable for the lifetime of the spouse following the participant's death) unless there is a valid election not to have this form be applicable.

Other Options

A retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. The options include:

- Life annuity;
- Joint and 75 percent, 66⅔ percent, or 50 percent survivor annuity;
- 10-year certain and life annuity;
- A level income option for retirement prior to commencement of Social Security benefits; and
- An immediate lump sum payment if less than $5,000. This will be the automatic payment form, if applicable.

Definitions

Annual Compensation	Base salary or wages (including reductions under IRC section 125 and deferrals under IRC sections 401(k) and 402(g), or 457 and excluding overtime pay, premium pay, shift differential, bonuses, expense allowances and reimbursements), not to exceed limitations under IRC section 401(a)(17).
Final Average Compensation	Average of annual compensation during the highest-paid 60 completed consecutive calendar months out of the last 120 consecutive calendar months of credited service preceding retirement or termination. Annual compensation during calendar years in which less than 1,900 hours of service are earned is annualized according to the ratio of actual hours to 1,900. For purposes of determining final average compensation, compensation earned in the calendar year may be deemed to have been earned at the rate of 1/12 of a year's compensation during each month. Annual compensation after December 31, 2004 shall not be used.

Hour of Service	Employees earn one hour of service for each hour of work for the company for which they are paid or entitled to be paid, including back pay. Earn up to eight hours of service per day for hours paid while away from work (vacation, personal days, sick days, etc.).
Eligibility Service	Employees earn one year of eligibility service for at least 1,000 hours of service during (a) the 12 months immediately following the date of employment in a full or part-time job; (b) the year that includes the first anniversary of first day on the job; or (c) any later year.
Vesting Service	Employees earn one year of vesting service for each calendar year in which at least 1,000 hours of service are completed.
Credited Service	Employees earn one year of credited service for each period during which 1,900 hours of service are completed per year after meeting the eligibility requirements. If fewer than 1,900 hours are earned during a calendar year, then a fractional year of credited service is credited equal to the ratio of actual hours to 1,900. No credited service may be earned by plan participants after December 31, 2004 (plan freeze date).
Social Security Benefit	Estimated old age insurance benefit at normal retirement, assuming 6 percent past pay salary scale from retirement rate of pay, level future earnings to normal retirement. Employee may submit actual estimated PIA from Social Security Administration. For benefits commencing after December 31, 2004, the amount in effect as of December 1, 2004.
Wage Base	Based on the following annual amounts reduced prorata for months of service less than 12: 1964 – 65: $4,800 1966 – present: $6,600
Special Groups	**Concession Air:** Approximately 800 – 900 participants (as of June 1, 1986) were involved in the sale of Concession Air to Delaware North. These individuals continue to accrue vesting service under the plan. **Americana (1980 spin-off):** A group of 30 – 40 actives also continue to accrue vesting service as a result of the Americana spin-off.
Contributions	All contributions are made by the employer; employee contributions are neither permitted nor required.

Year	Calendar year.
Actuarial Equivalent	
Mortality	**Lump Sum:** IRC section 417(e) mortality table for 2025 plan year as specified in IRS Notice 2024-42. **Other:** Unisex Pension 1984 table, one year set forward for males, four year setback for females, and weighted 88 percent male and 12 percent female.
Interest	**Lump Sum:** Three segment interest rates based on corporate bond spot rates for the month of November prior to the plan year. **Other:** 5 percent.
Section 415 Limit	The plan's maximum benefit is limited by the IRC section 415 limit specified by the Tax Reform Act of 1986. The limit, indexed upward each year, is $280,000 for 2025. This limit is actuarially reduced for early commencement.
Section 401(a)(17) Limit	The plan's maximum allowable compensation for benefit calculation is limited by the IRC section 401(a)(17) limit specified by the Tax Reform Act of 1986 and amended by the Omnibus Reconciliation Act of 1993 and the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA). The limit, indexed upward each year, is $350,000 for 2025.
Changes in Plan Provisions	
Reflected January 1, 2025	The maximum benefit, as limited by the IRC section 415, was increased from $275,000 to $280,000. Also, the maximum pay to be used for calculating benefits, as limited by the IRC section 401(a)(17), was increased from $345,000 to $350,000. Both changes were effective January 1, 2025.
Reflected January 1, 2024	The maximum benefit, as limited by the IRC section 415, was increased from $265,000 to $275,000. Also, the maximum pay to be used for calculating benefits, as limited by the IRC section 401(a)(17), was increased from $330,000 to $345,000. Both changes were effective January 1, 2024.
Reflected January 1, 2023	The maximum benefit, as limited by the IRC section 415, was increased from $245,000 to $265,000. Also, the maximum pay to be used for calculating benefits, as limited by the IRC section 401(a)(17), was increased from

	$305,000 to $330,000. Both changes were effective January 1, 2023.
Reflected January 1, 2022	The maximum benefit, as limited by the IRC section 415, was increased from $230,000 to $245,000. Also, the maximum pay to be used for calculating benefits, as limited by the IRC section 401(a)(17), was increased from $290,000 to $305,000. Both changes were effective January 1, 2022.
Reflected January 1, 2021	The plan was amended effective December 10, 2020 to allow a group annuity contract purchase to provide benefits for in-pay participants who, as of September 23, 2020, were receiving benefit payments of $450 per month or less, fully relieving the plan of any additional payments to the participants. The maximum pay to be used for calculating benefits, as limited by the IRC section 401(a)(17), was increased from $285,000 to $290,000. This change was effective January 1, 2021.

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

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Retirement Benefit Plan of Sky Chefs for Officer, Management and Specialist and Non-Management, Non-Union Personnel
EIN: 13-1318367 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 1,507,994	January 1, 2025	15	$ 140,606

Schedule SB Attachment (Form 5500) —2025 Plan Year
The Retirement Benefit Plan of Sky Chefs for Officer, Management and Specialist and Non-Management, Non-Union Personnel
EIN: 13-1318367 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

The plan reporting valuation reflects the following assumption change:

- A change in the interest rate from 5.45 percent to 6.25 percent.
- A change in the trust expenses included in target normal cost to more accurately estimate the current year's expenses.

These changes were made to better reflect the anticipated plan experience. These funding assumption changes do not reduce the funding shortfall, so approval of the Commissioner is not required.