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
HRL PENSION PLAN FOR BARGAINED EMPLOYEES

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/2003

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)
HRL LABORATORIES, LLC

3011 MALIBU CANYON ROAD
MALIBU, CA 90265-4799

2b Employer Identification Number (EIN)
95-4663143

2c Plan Sponsor's telephone number
310-317-5900

2d Business code (see instructions)
541700

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	KATHERINE BURKE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2026	GARY J LAWRENCE
	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**	15
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)**	6
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	5
b	Retired or separated participants receiving benefits	**6b**	4
c	Other retired or separated participants entitled to future benefits	**6c**	4
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	13
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	14
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A

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)** [ ] **H** (Financial Information)
- **(2)** [X] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **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
HRL PENSION PLAN FOR BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
95-4663143

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	1120392
b Actuarial value	**2b**	1086012

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	6	260846	260846
b For terminated vested participants	3	167472	167472
c For active participants	6	816221	816221
d Total	15	1244539	1244539

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

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

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	50623
b Expected plan-related expenses	**6b**	104000
c Target normal cost	**6c**	154623

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

10/09/2026
Date

IAN ROBERTS
Type or print name of actuary

26-07992
Most recent enrollment number

FIDELITY INVESTMENTS
Firm name

303-824-2669
Telephone number (including area code)

100 CALIFORNIA STREET
SUITE 1200
SAN FRANCISCO, CA 94111
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 7.50 %	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)		13
	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 5.17 %		1
	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		14
	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	87.26 %
15	Adjusted funding target attainment percentage	15	87.26 %
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	91.80 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2025	40000	0			
07/15/2025	40000	0			
10/13/2025	40000	0			
01/15/2026	40000	0			
09/15/2026	18000	0			
			Totals ► 18(b)	178000	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	171074

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

26 Demographic and benefit information

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	154623
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	158527	15819
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**	170442

	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**	170442
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	171074

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

a Total (excess, if any, of line 37 over line 36)	**38a**	632
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
HRL PENSION PLAN FOR BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
95-4663143

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

FIDELITY MANAGEMENT TRUST CO

04-2723880

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 27	NONE	30717	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

GALLAGHER BENEFITS SERVICES, INC

36-4291971

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 27	NONE	8635	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BUCK GLOBAL, LLC

13-3954297

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 27	NONE	1716	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name: MICHAEL RIBBLE
b EIN: 13-3954297
c Position: ENROLLED ACTUARY
d Address: 2 EMBARCADERO CENTER
9TH FLOOR
SAN FRANCISCO, CA 94111
e Telephone: 972-366-2011

Explanation: THIS FILING REFLECTS A CHANGE IN THE ENROLLED ACTUARY FOR THE PLAN. THE CHANGE IN ACTUARY IS DUE TO A CHANGE IN ACTUARIAL SERVICE PROVIDERS FROM BUCK GLOBAL TO FIDELITY INVESTMENTS.

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

a Name:
b EIN:
c Position:
d Address:
e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
HRL PENSION PLAN FOR BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
95-4663143

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: HRL DEFINED BENEFIT PLAN MASTER TR

b Name of sponsor of entity listed in (a): HRL LABORATORIES, 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)
33-1762752-005	M	1281855

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE I (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information—Small Plan

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
HRL PENSION PLAN FOR BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
95-4663143

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I Small Plan Financial Information

Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

			(a) Beginning of Year	(b) End of Year
1	**Plan Assets and Liabilities:**			
a	Total plan assets	1a	1063511	1281855
b	Total plan liabilities	1b		
c	Net plan assets (subtract line 1b from line 1a)	1c	1063511	1281855
2	**Income, Expenses, and Transfers for this Plan Year:**		(a) Amount	(b) Total
a	Contributions received or receivable:			
	(1) Employers	2a(1)	177666	
	(2) Participants	2a(2)		
	(3) Others (including rollovers)	2a(3)		
b	Noncash contributions	2b		
c	Other income	2c	152746	
d	Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		330412
e	Benefits paid (including direct rollovers)	2e	62390	
f	Corrective distributions (see instructions)	2f		
g	Certain deemed distributions of participant loans (see instructions)	2g		
h	Administrative service providers (salaries, fees, and commissions)	2h	41068	
i	Other expenses	2i	8610	
j	Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		112068
k	Net income (loss) (subtract line 2j from line 2d)	2k		218344
l	Transfers to (from) the plan (see instructions)	2l		

3 **Specific Assets:** If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.

			Yes	No	Amount
a	Partnership/joint venture interests	3a		X	
b	Employer real property	3b		X	
c	Real estate (other than employer real property)	3c		X	
d	Employer securities	3d		X	
e	Participant loans	3e		X	
f	Loans (other than to participants)	3f		X	
g	Tangible personal property	3g		X	

Part II Compliance Questions

4 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 plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible?	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)	4d		X	
e Was the 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 at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?	4i		X	
j Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4j		X	
k Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	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 ☒ 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.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 589346.

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
HRL PENSION PLAN FOR BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
95-4663143

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): _____ _____

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Structured Attachment	Schedule SB, line 26a Schedule of Active Participant Data	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		This Form is Open to Public Inspection

Name of Plan	HRL PENSION PLAN FOR BARGAINED EMPLOYEES						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	95-4663143	PN	002

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	5 to 9			10 to 14		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49				1		
50 to 54						
55 to 59						
60 to 64						
65 to 69				1		
70 & Up						

Name of Plan	HRL PENSION PLAN FOR BARGAINED EMPLOYEES						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	95-4663143	**PN**	002

Attained Age	YEARS OF CREDITED SERVICE					
	15 to 19			20 to 24		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49	1					
50 to 54						
55 to 59						
60 to 64	2					
65 to 69				1		
70 & Up						

Attained Age	YEARS OF CREDITED SERVICE					
	25 to 29			30 to 34		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Name of Plan	HRL PENSION PLAN FOR BARGAINED EMPLOYEES						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	95-4663143	**PN**	002

Attained Age	YEARS OF CREDITED SERVICE					
	35 to 39			40 & Up		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25						
25 to 29						
30 to 34						
35 to 39						
40 to 44						
45 to 49						
50 to 54						
55 to 59						
60 to 64						
65 to 69						
70 & Up						

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

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Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

"Minimum" means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

"Maximum" means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2025 Plan Year		**2024 Plan Year**	
Purpose	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First five years	5.07%	5.07%	4.75%	3.62%
Next 15 years	5.31%	5.33%	4.87%	4.46%
Over 20 years	5.50%	5.36%	5.59%	4.52%
Applicable law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Optional Payment Form Conversion Interest Rate:

- *Joint and survivor payment forms:* 2.00% (previously 2.75%) based on PBGC lump sum interest rate in effect for October 1st (or December 1st if lesser) preceding the plan year.
- *Certain only payment forms:* Same as segment rates shown above.

Optional Payment Form Conversion Mortality:

- *Joint and survivor payment forms:* 1971 Group Annuity Mortality with 80% male and 20% female rates (no change from prior year).
- *Certain only payment forms:* 2025 IRC 417(e) applicable mortality table (previously 2024 IRC 417(e) applicable mortality table).

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

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Actuarial Assumptions and Methods (continued)

Optional Payment Form Election Rates: Based on 2022 experience study performed by the prior plan actuary.

Payment Form	Noncontributory
Single Life Annuity	7.50%
100% J&S	7.50%
10-Year Certain Only	85.00%

Expected Long-Term Return on Plan Assets: 7.00% (no change from the prior year) determined by the Company.

Salary Scale: 3.50% per year (no change from prior year).

Cost of Living: 3.00% per year (no change from prior year).

Administrative Expenses included in Target Normal Cost: Estimated to be $104,000 (previously $96,981). Estimated non-investment related administrative expenses paid from the trust for the current plan year. Determined based on prior year administrative expenses (excluding PBGC premiums), increased by 3.00% to reflect inflation, plus current year PBGC premiums.

Mortality:
IRS 2025 Small Plan Combined Static Mortality Table using combined tables for annuitants and non-annuitants as prescribed by IRC Section 430. These tables include future mortality improvement of eight years for males and nine years for females with the following adjustments: For ages below 80, the projection period is increased by one year for each year below age 80. For ages above 80, the projection period is reduced (but not below zero) by $^1/_3$ year for each year above 80. (Previously IRS 2024 Small Plan Combined Static Mortality Table) This plan does not have a large enough population to vary from the standard tables.

Actuarial Assumptions and Methods (continued)

Retirement Rates:
Based on 2022 experience study performed by the prior plan actuary.

Age	Noncontributory
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	12.50%
61	12.50%
62	12.50%
63	12.50%
64	25.00%
65	25.00%
66	33.33%
67	33.33%
68	33.33%
69	33.33%
70	100.00%

Terminated vested participants are assumed to commence benefits at age 65.

Disability Rates: None.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

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Actuarial Assumptions and Methods (continued)

Termination Rates:
Based on 2022 experience study performed by the prior plan actuary. Sample rates as follows:

Age	Rates
20	9.8%
25	8.1%
30	6.7%
35	5.6%
40	4.7%
45	4.1%
50	3.9%
55 and over	0.0%

Marital Status: 85% of males and females are assumed married, with females three years younger than males. Based on 2022 experience study performed by the prior plan actuary.

Maximum Benefit: $280,000 for 2025. For determining limitations under funding amounts, no future increases in the IRC Section 415 limit have been reflected.

Maximum Salary: $350,000 for 2025. For determining limitations under funding amounts, no future increases in the salary limit have been reflected.

Timing of Payment: For future terminations and retirements, middle of the year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Census Data: As of January 1, 2025.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

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Actuarial Assumptions and Methods (continued)

Actuarial Value of Plan Assets for Funding Purposes:

The actuarial value of assets is equal to:

a) the market value of assets, including discounted receivables, on the valuation date, less

b) the following percentages of prior years' investment gains (losses):

   i) 67% of the prior year, and
   ii) 33% of the second prior year,

   Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year.

c) The actuarial value of assets can be neither less than 90% nor greater than 110% of the market value of assets, including discounted receivables.

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
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Actuarial Assumptions and Methods (continued)

Actuarial Cost Method: The unit credit cost method is used for ERISA Funding Target (FT) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

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
HRL PENSION PLAN FOR BARGAINED EMPLOYEES

B Three-digit plan number (PN) ▶ 002

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

D Employer Identification Number (EIN)
95-4663143

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	1,120,392
b Actuarial value	**2b**	1,086,012

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	6	260,846	260,846
b For terminated vested participants	3	167,472	167,472
c For active participants	6	816,221	816,221
d Total	15	1,244,539	1,244,539

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

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

5 Effective interest rate	**5**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	50,623
b Expected plan-related expenses	**6b**	104,000
c Target normal cost	**6c**	154,623

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 Ian Roberts IR
Signature of actuary

10/09/2026
Date

Ian Roberts
Type or print name of actuary

2607992
Most recent enrollment number

Fidelity Investments
Firm name

303-824-2669
Telephone number (including area code)

100 California Street
Suite 1200
SAN FRANCISCO CA 94111
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 7.50 %	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)		13
	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 5.17 %		1
	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		14
	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	87.26 %
15	Adjusted funding target attainment percentage	15	87.26 %
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	91.80 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2025	40,000				
07/15/2025	40,000				
10/13/2025	40,000				
01/15/2026	40,000				
09/15/2026	18,000				
			Totals ► 18(b)	178,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	171,074

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	63

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	154,623
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	158,527	15,819
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**	170,442

	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**	170,442
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	171,074

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

a Total (excess, if any, of line 37 over line 36)	**38a**	632
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
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

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

HRL Pension Plan for Bargained Employees Weighted Average Retirement Age

(a) Age	(b) Rate	(c) Weight	Product (a) x (b) x (c)
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	12.50%	0.7738	5.85
61.5	12.50%	0.6771	5.21
62.5	12.50%	0.5925	4.63
63.5	12.50%	0.5184	4.11
64.5	25.00%	0.4536	7.31
65.5	25.00%	0.3402	5.57
66.5	33.33%	0.2552	5.66
67.5	33.33%	0.1701	3.83
68.5	33.33%	0.1134	2.59
69.5	33.33%	0.0756	1.75
70+	100.00%	0.0504	3.53
		Weighted Average	63.02

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the optional payment form conversion interest rate for joint and survivor payment forms from 2.75% to 2.00%.

This change was made to better reflect anticipated plan experience.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Line 26a – Schedule of Active Participant Data

Age and Service Distribution of Active Members

	Completed Years of Credited Service on January 1, 2025									
Attained Age	**0-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40+**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0
45-49	0	0	1	1	0	0	0	0	0	2
50-54	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	2	0	0	0	0	0	2
65-69	0	0	1	0	1	0	0	0	0	2
Over 69	0	0	0	0	0	0	0	0	0	0
Total	0	0	2	3	1	0	0	0	0	6

Fidelity Confidential Information

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Any Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
2025 Shortfall	$ 63,446	January 1, 2025	15	$ 5,916
2024 Shortfall	$ (25,580)	January 1, 2024	14	$ (2,498)
2023 Shortfall	$ 120,661	January 1, 2023	13	$ 12,401
Total	$ 158,527			$ 15,819

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part I - Statement by Enrolled Actuary

Statement by Enrolled Actuary

This filing reflects a change in the Enrolled Actuary for the plan. The change in actuary is due to a change in actuarial service provider.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

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Actuarial Assumptions and Methods

ERISA Interest Rates as required by IRC Section 430 based on plan sponsor election of the look-back month for the segment rates:

"Minimum" means for the purpose of calculating the PPA funding liability and normal cost for the minimum required contribution.

"Maximum" means for the purpose of calculating the PPA funding liability and normal cost for the maximum tax-deductible contribution.

	2025 Plan Year		**2024 Plan Year**	
Purpose	Minimum	Maximum	Minimum	Maximum
Segment rates or full yield curve	Segment	Segment	Segment	Segment
Look-back months	4	4	4	4
First five years	5.07%	5.07%	4.75%	3.62%
Next 15 years	5.31%	5.33%	4.87%	4.46%
Over 20 years	5.50%	5.36%	5.59%	4.52%
Applicable law for the segment rates corridor	ARPA	Not Applicable	ARPA	Not Applicable

Optional Payment Form Conversion Interest Rate:

- *Joint and survivor payment forms:* 2.00% (previously 2.75%) based on PBGC lump sum interest rate in effect for October 1st (or December 1st if lesser) preceding the plan year.
- *Certain only payment forms:* Same as segment rates shown above.

Optional Payment Form Conversion Mortality:

- *Joint and survivor payment forms:* 1971 Group Annuity Mortality with 80% male and 20% female rates (no change from prior year).
- *Certain only payment forms:* 2025 IRC 417(e) applicable mortality table (previously 2024 IRC 417(e) applicable mortality table).

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

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Actuarial Assumptions and Methods (continued)

Optional Payment Form Election Rates: Based on 2022 experience study performed by the prior plan actuary.

Payment Form	Noncontributory
Single Life Annuity	7.50%
100% J&S	7.50%
10-Year Certain Only	85.00%

Expected Long-Term Return on Plan Assets: 7.00% (no change from the prior year) determined by the Company.

Salary Scale: 3.50% per year (no change from prior year).

Cost of Living: 3.00% per year (no change from prior year).

Administrative Expenses included in Target Normal Cost: Estimated to be $104,000 (previously $96,981). Estimated non-investment related administrative expenses paid from the trust for the current plan year. Determined based on prior year administrative expenses (excluding PBGC premiums), increased by 3.00% to reflect inflation, plus current year PBGC premiums.

Mortality:
IRS 2025 Small Plan Combined Static Mortality Table using combined tables for annuitants and non-annuitants as prescribed by IRC Section 430. These tables include future mortality improvement of eight years for males and nine years for females with the following adjustments: For ages below 80, the projection period is increased by one year for each year below age 80. For ages above 80, the projection period is reduced (but not below zero) by $^1/_3$ year for each year above 80. (Previously IRS 2024 Small Plan Combined Static Mortality Table) This plan does not have a large enough population to vary from the standard tables.

Actuarial Assumptions and Methods (continued)

Retirement Rates:
Based on 2022 experience study performed by the prior plan actuary.

Age	Noncontributory
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	12.50%
61	12.50%
62	12.50%
63	12.50%
64	25.00%
65	25.00%
66	33.33%
67	33.33%
68	33.33%
69	33.33%
70	100.00%

Terminated vested participants are assumed to commence benefits at age 65.

Disability Rates: None.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

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Actuarial Assumptions and Methods (continued)

Termination Rates:
Based on 2022 experience study performed by the prior plan actuary. Sample rates as follows:

Age	Rates
20	9.8%
25	8.1%
30	6.7%
35	5.6%
40	4.7%
45	4.1%
50	3.9%
55 and over	0.0%

Marital Status: 85% of males and females are assumed married, with females three years younger than males. Based on 2022 experience study performed by the prior plan actuary.

Maximum Benefit: $280,000 for 2025. For determining limitations under funding amounts, no future increases in the IRC Section 415 limit have been reflected.

Maximum Salary: $350,000 for 2025. For determining limitations under funding amounts, no future increases in the salary limit have been reflected.

Timing of Payment: For future terminations and retirements, middle of the year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).

Census Data: As of January 1, 2025.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

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Actuarial Assumptions and Methods (continued)

Actuarial Value of Plan Assets for Funding Purposes:

The actuarial value of assets is equal to:

a) the market value of assets, including discounted receivables, on the valuation date, less

b) the following percentages of prior years' investment gains (losses):

   i) 67% of the prior year, and
   ii) 33% of the second prior year,

   Investment gains and losses are defined as the excess or deficiency of the expected return on the market value (not to exceed the third segment rate for that year) over the actual return on the market value of assets, including discounted receivables, for any given year.

c) The actuarial value of assets can be neither less than 90% nor greater than 110% of the market value of assets, including discounted receivables.

Shortfall Amortization Charge for ERISA Funding Purposes: Per IRC Section 430(c), the shortfall amortization charge for any plan year is the aggregate total (not less than zero) of the shortfall amortization installments for such plan year with respect to any shortfall amortization base which has not been fully amortized. The shortfall amortization installments are the amounts necessary to amortize the shortfall amortization base of the plan for any plan year in level annual installments over the 15-year period beginning with such plan year.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Statement of Actuarial Assumptions and Methods

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Actuarial Assumptions and Methods (continued)

Actuarial Cost Method: The unit credit cost method is used for ERISA Funding Target (FT) purposes. Under this method, accrued pension benefits are determined for all eligible active participants. These benefits reflect service, salary and negotiated benefit increases to date. The liability is then equal to the present value of all benefits for inactive participants plus the PVAB for active participants.

The normal cost is determined on an individual basis for all active participants who have not attained the assumed retirement age and is equal to the present value of the difference between the current accrued benefit and the anticipated accrued benefit one year later, with the accrued benefit based upon earnings, or negotiated benefit increases, to date in both cases. The total normal cost is based upon the sum of the individual normal costs. The target normal cost for funding is equal to the total normal cost plus assumed administrative expenses expected to be paid from the trust.

The projected unit credit method is used for IRS maximum deductible limit cushion amount. Under this method, accrued pension benefits are determined for all eligible active participants reflecting service to date and anticipated salary and negotiated benefit increases to the assumed retirement age. This liability for active participants is then added to the present value of all benefits for inactive participants to determine the total liability under this method.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

Name of Plan: HRL Pension Plan for Bargained Employees.

Employer Identification Number/Plan Number: 95-4663143/002.

Effective Date: January 1, 2003.

Covered Employees: Employees transferred from Boeing Satellite Systems on January 1, 2003. The Plan covers bargained employees only. Participation was frozen to new employees effective January 1, 2011.

Participation Date: Completion of 12 months of vesting service.

Definitions:

Vesting service: Continuous service from the employee's date of hire.

Benefit service: Total service accrued monthly from first of the month eligibility commenced.

Pensionable pay: Basic compensation subsequent to the effective date of the plan and prior to retirement date, including regular pay, bonuses, overtime pay, sick leave pay, workers' compensation, vacation and holiday pay, and bereavement or personal leave pay, but excluding any other extraordinary compensation.

Final average monthly earnings: One twelfth of the average five highest of last 10 qualifying 12-Accounting-Month periods; or all of the participant's qualifying 12-Accounting Month periods if less than five.

Normal Retirement Date (NRD): First of month coincident with or next following the attainment of age 65.

Plan Provisions (continued)

Monthly Pension Benefit for Contributing Participants

The monthly benefit is the greatest of (i), (ii), or (iii) below:

i) Accrued benefit through December 31, 1975 plus 1% of the first $300 of monthly compensation and 2% of monthly compensation in excess of $300, for all compensation received after December 31, 1975.
ii) The product of (1) and (2):
    (1) Benefit Accrual Service,
    (2) $13 plus .5% of final average monthly compensation.
iii) The difference of (1) and (2):
    (1) The product of benefit accrual service and 1.75% of final average monthly compensation,
    (2) The product of benefit accrual service (maximum 33-1/3 years) and 1.5% of monthly primary insurance amount.

Monthly Pension Benefit for Noncontributing Participants

Benefit A offset by Benefit B, where:

i) Benefit A equals the sum of:
    (1) 1.5% of final average salary multiplied by years of benefit accrual service (not in excess of 35 years).
    (2) 0.5% of final average salary multiplied by years of benefit accrual service in excess of 35 years. The product of (1) and (2):
ii) Benefit B equals: 0.6% of final average salary (not in excess of covered compensation) multiplied by years of benefit.

Plan Provisions (continued)

Eligibility for Benefits:

Normal retirement: Retirement on NRD.

Early retirement: Retirement before NRD and on or after both attaining age 55 and five years of service.

Postponed retirement: Retirement after NRD.

Deferred vested: Termination for reasons other than death or retirement after completing five years of vesting service.

Pre-retirement spouse benefit: Death while eligible for Normal, Early, Postponed, or Deferred Vested Retirement benefits, with a surviving spouse.

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Monthly Pension Benefit determined as of NRD.

Early retirement: Actuarial Equivalent of the Normal Retirement Benefit unless eligible for unreduced benefit under the rule of 75 for contributing participants.

Postponed retirement: Monthly pension benefit determined as of actual retirement date.

Cost-of-living: Automatic cost-of-living adjustments of up to 4.00% are payable on retirement benefits after age 55 contributing participants.

Termination with deferred vested benefit: Monthly pension benefit accrued to date of termination payable at age 65 or the actuarial equivalent payable for commencement after age 55 and prior to age 65.

Plan Provisions (continued)

Death with pre-retirement spouse benefit: Monthly pension benefit accrued to date of death, calculated as if the employee had retired at the earliest retirement age and elected the 50% contingent annuitant option or, if already eligible for early retirement, elected to retire and had elected the 100% contingent annuitant option on the day before death. The benefit is actuarially reduced with benefit payments to the spouse commencing on the date when the employee would have first become eligible for retirement benefits.

Forms of Payment: Pre-retirement spouse benefits are payable as described above. Otherwise, benefits are paid in the form of a single life annuity (if single) or a 50% joint and survivor (if married) or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50%, 66-2/3%, 75%, or 100% contingent annuity, a 5- (for the contributory employees only), 10-, or 15-year period certain and continuous, 5- (for the contributory employees only), 10-, and 15-year period certain only, Social Security leveling options, or (for married participants) a life annuity. 1/12 of accrued benefit as of actual retirement date, crediting service and earnings through delayed retirement date.

Actuarial Equivalence
The plan's optional form factors not subject to IRC Section 417(e)(3) are computed as follows:

- **Mortality Table**: 1971 Group Annuity Mortality Table - 80% male / 20% female.
- **Interest Rate**: PBGC's lump sum interest rate (for private sector payments) in effect for October 1st, or December 1st if lesser, preceding the Plan Year in which the Participant's Benefit Commencement Date occurs.

The plan's optional form factors subject to IRC Section 417(e)(3) are computed as follows:

- **Mortality Table**: Applicable mortality table under IRC section 417(e)(3)(B).
  Interest Rate: August or October IRC section 417(e)(3)(C) applicable interest rates for the calendar year preceding the year of commencement, whichever produces the higher factor.

Maximum on Benefits and Pay: All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

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

HRL Pension Plan for Bargained Employees Weighted Average Retirement Age

(a) Age	(b) Rate	(c) Weight	Product (a) x (b) x (c)
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	12.50%	0.7738	5.85
61.5	12.50%	0.6771	5.21
62.5	12.50%	0.5925	4.63
63.5	12.50%	0.5184	4.11
64.5	25.00%	0.4536	7.31
65.5	25.00%	0.3402	5.57
66.5	33.33%	0.2552	5.66
67.5	33.33%	0.1701	3.83
68.5	33.33%	0.1134	2.59
69.5	33.33%	0.0756	1.75
70+	100.00%	0.0504	3.53
		Weighted Average	63.02

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part I - Statement by Enrolled Actuary

Statement by Enrolled Actuary

This filing reflects a change in the Enrolled Actuary for the plan. The change in actuary is due to a change in actuarial service provider.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Part V – Summary of Plan Provisions

Plan Provisions

Name of Plan: HRL Pension Plan for Bargained Employees.

Employer Identification Number/Plan Number: 95-4663143/002.

Effective Date: January 1, 2003.

Covered Employees: Employees transferred from Boeing Satellite Systems on January 1, 2003. The Plan covers bargained employees only. Participation was frozen to new employees effective January 1, 2011.

Participation Date: Completion of 12 months of vesting service.

Definitions:

Vesting service: Continuous service from the employee's date of hire.

Benefit service: Total service accrued monthly from first of the month eligibility commenced.

Pensionable pay: Basic compensation subsequent to the effective date of the plan and prior to retirement date, including regular pay, bonuses, overtime pay, sick leave pay, workers' compensation, vacation and holiday pay, and bereavement or personal leave pay, but excluding any other extraordinary compensation.

Final average monthly earnings: One twelfth of the average five highest of last 10 qualifying 12-Accounting-Month periods; or all of the participant's qualifying 12-Accounting Month periods if less than five.

Normal Retirement Date (NRD): First of month coincident with or next following the attainment of age 65.

Plan Provisions (continued)

Monthly Pension Benefit for Contributing Participants

The monthly benefit is the greatest of (i), (ii), or (iii) below:

i) Accrued benefit through December 31, 1975 plus 1% of the first $300 of monthly compensation and 2% of monthly compensation in excess of $300, for all compensation received after December 31, 1975.
ii) The product of (1) and (2):
    (1) Benefit Accrual Service,
    (2) $13 plus .5% of final average monthly compensation.
iii) The difference of (1) and (2):
    (1) The product of benefit accrual service and 1.75% of final average monthly compensation,
    (2) The product of benefit accrual service (maximum 33-1/3 years) and 1.5% of monthly primary insurance amount.

Monthly Pension Benefit for Noncontributing Participants

Benefit A offset by Benefit B, where:

i) Benefit A equals the sum of:
    (1) 1.5% of final average salary multiplied by years of benefit accrual service (not in excess of 35 years).
    (2) 0.5% of final average salary multiplied by years of benefit accrual service in excess of 35 years. The product of (1) and (2):
ii) Benefit B equals: 0.6% of final average salary (not in excess of covered compensation) multiplied by years of benefit.

Plan Provisions (continued)

Eligibility for Benefits:

Normal retirement: Retirement on NRD.

Early retirement: Retirement before NRD and on or after both attaining age 55 and five years of service.

Postponed retirement: Retirement after NRD.

Deferred vested: Termination for reasons other than death or retirement after completing five years of vesting service.

Pre-retirement spouse benefit: Death while eligible for Normal, Early, Postponed, or Deferred Vested Retirement benefits, with a surviving spouse.

Monthly Benefits Paid Upon the Following Events:

Normal retirement: Monthly Pension Benefit determined as of NRD.

Early retirement: Actuarial Equivalent of the Normal Retirement Benefit unless eligible for unreduced benefit under the rule of 75 for contributing participants.

Postponed retirement: Monthly pension benefit determined as of actual retirement date.

Cost-of-living: Automatic cost-of-living adjustments of up to 4.00% are payable on retirement benefits after age 55 contributing participants.

Termination with deferred vested benefit: Monthly pension benefit accrued to date of termination payable at age 65 or the actuarial equivalent payable for commencement after age 55 and prior to age 65.

Plan Provisions (continued)

Death with pre-retirement spouse benefit: Monthly pension benefit accrued to date of death, calculated as if the employee had retired at the earliest retirement age and elected the 50% contingent annuitant option or, if already eligible for early retirement, elected to retire and had elected the 100% contingent annuitant option on the day before death. The benefit is actuarially reduced with benefit payments to the spouse commencing on the date when the employee would have first become eligible for retirement benefits.

Forms of Payment: Pre-retirement spouse benefits are payable as described above. Otherwise, benefits are paid in the form of a single life annuity (if single) or a 50% joint and survivor (if married) or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 50%, 66-2/3%, 75%, or 100% contingent annuity, a 5- (for the contributory employees only), 10-, or 15-year period certain and continuous, 5- (for the contributory employees only), 10-, and 15-year period certain only, Social Security leveling options, or (for married participants) a life annuity. 1/12 of accrued benefit as of actual retirement date, crediting service and earnings through delayed retirement date.

Actuarial Equivalence
The plan's optional form factors not subject to IRC Section 417(e)(3) are computed as follows:

- **Mortality Table**: 1971 Group Annuity Mortality Table - 80% male / 20% female.
- **Interest Rate**: PBGC's lump sum interest rate (for private sector payments) in effect for October 1st, or December 1st if lesser, preceding the Plan Year in which the Participant's Benefit Commencement Date occurs.

The plan's optional form factors subject to IRC Section 417(e)(3) are computed as follows:

- **Mortality Table**: Applicable mortality table under IRC section 417(e)(3)(B).
  Interest Rate: August or October IRC section 417(e)(3)(C) applicable interest rates for the calendar year preceding the year of commencement, whichever produces the higher factor.

Maximum on Benefits and Pay: All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Any Remaining Installments	Valuation Date	Years Remaining	Amortization Installment
2025 Shortfall	$ 63,446	January 1, 2025	15	$ 5,916
2024 Shortfall	$ (25,580)	January 1, 2024	14	$ (2,498)
2023 Shortfall	$ 120,661	January 1, 2023	13	$ 12,401
Total	$ 158,527			$ 15,819

Schedule SB Attachment (Form 5500) – 2025 Plan Year
HRL Pension Plan for Bargained Employees
EIN: 95-4663143 PN: 002
Schedule SB, Line 24 – Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the optional payment form conversion interest rate for joint and survivor payment forms from 2.75% to 2.00%.

This change was made to better reflect anticipated plan experience.