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
EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1948

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)
UNIVERSAL LEAF TOBACCO COMPANY, INC.

9201 FOREST HILL AVE
RICHMOND, VA 23235

2b Employer Identification Number (EIN)
54-0741848

2c Plan Sponsor's telephone number
804-359-9311

2d Business code (see instructions)
424940

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.	10/15/2026	DEBRA YOUNG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

5	Total number of participants at the beginning of the plan year	**5**	1282
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)**	376
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	391
b	Retired or separated participants receiving benefits	**6b**	143
c	Other retired or separated participants entitled to future benefits	**6c**	103
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	637
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	31
f	Total. Add lines **6d** and **6e**.	**6f**	668
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**	16
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)** [X] **H** (Financial Information)
- **(2)** [ ] **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
EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UNIVERSAL LEAF TOBACCO COMPANY, INC.

D Employer Identification Number (EIN)
54-0741848

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	207531861
b Actuarial value	**2b**	207835881

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	803	140882993	140882993
b For terminated vested participants	103	6225431	6225431
c For active participants	376	46698604	50606157
d Total	1282	193807028	197714581

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**	3128107
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	3128107

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/25/2026
Date

BENJAMIN R. BERGESON, FSA, EA
Type or print name of actuary

26-06849
Most recent enrollment number

AON CONSULTING, INC.
Firm name

704-343-8672
Telephone number (including area code)

MSC# 17693
PO BOX 551343
ATLANTA, GA 30355
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9732599	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)	9732599	0
10	Interest on line 9 using prior year's actual return of 3.40 %	330908	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		183757
	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 5.13 %		9427
	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		193184
	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)	10063507	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.02 %
15	Adjusted funding target attainment percentage	15	105.11 %
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	113.14 %
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
			Totals ► 18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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**	3128107
b Excess assets, if applicable, but not greater than line 31a	**31b**	57793

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
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**	3070314

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	3070314	0	3070314

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

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

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

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

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

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

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSAL LEAF TOBACCO COMPANY, INC.

D Employer Identification Number (EIN)
54-0741848

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

SEI PRIVATE TRUST COMPANY

54-1497771

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
UNIVERSAL LEAF TOBACCO COMPANY, INC.

D Employer Identification Number (EIN)
54-0741848

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: SEI CORE PROPERTY COLLECTIVE INV TR

b Name of sponsor of entity listed in (a): SEI PRIVATE TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
27-3224429-001	C	9029236

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 H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSAL LEAF TOBACCO COMPANY, INC.

D Employer Identification Number (EIN)
54-0741848

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	200000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	515249	412203
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)	15499861	14348988
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	12404497	9029236
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	177766851	143301939
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	206386458	167092366
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	206386458	167092366

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5726	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		5726
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6130714	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		6130714
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	100032859	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	99526627	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		506232
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	735124	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		735124

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		11273894
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		18651690
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	11468132	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	45750359	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		57218491
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	727291	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		727291
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		57945782
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-39294092
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [X] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CHERRY BEKAERT LLP **(2)** EIN: 56-0574444

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 587169.

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
EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
UNIVERSAL LEAF TOBACCO COMPANY, INC.

D Employer Identification Number (EIN)
54-0741848

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 | 15

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

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

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

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

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

6 a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b	Enter the amount contributed by the employer to the plan for this plan year	6b	
c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 29.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 57.0 %
High-Yield Debt: 7.0 % Real Assets: 5.0 % Cash or Cash Equivalents: 0.0 % Other: 2.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

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	EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	54-0741848	PN	001

Attained Age	YEARS OF CREDITED SERVICE					
	Under 1			1 to 4		
	No.	Average		No.	Average	
		Compensation	Cash Balance		Compensation	Cash Balance
Under 25	4			7		
25 to 29	6			14		
30 to 34	2			14		
35 to 39	3			21	100234	
40 to 44	3			14		
45 to 49	7			10		
50 to 54	3			9		
55 to 59				12		
60 to 64	1			5		
65 to 69				2		
70 & Up				2		

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	1					
30 to 34	12			2		
35 to 39	12			6		
40 to 44	7			11		
45 to 49	7			9		
50 to 54	11			10		
55 to 59	10			10		
60 to 64	10			12		
65 to 69	3			3		
70 & Up				4		

Name of Plan	EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	54-0741848	**PN**	001

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	1					
40 to 44	2					
45 to 49	2			8		
50 to 54	2			2		
55 to 59	7			5		
60 to 64	2					
65 to 69						
70 & Up				1		

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	4					
50 to 54	14			2		
55 to 59	14			8		
60 to 64	4			2		
65 to 69	1			1		
70 & Up						

Name of Plan	EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	54-0741848	**PN**	001

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	4					
60 to 64	7			3		
65 to 69	1					
70 & Up						

Structured Attachment

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

2025

This Form is Open to Public Inspection

Name of Plan	EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS						
Plan Year Begin Date	01/01/2025	**Plan Year End Date**	12/31/2025	**EIN**	54-0741848	**PN**	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	176722	103891	13714196	13994809
2026	567565	123495	13364648	14055708
2027	959262	172850	12999916	14132028
2028	1328005	232157	12630376	14190538
2029	1675983	274067	12232769	14182819
2030	2072552	309291	11806558	14188401
2031	2450244	340459	11367840	14158543
2032	2773608	369704	10935530	14078842
2033	3061278	399611	10493859	13954748
2034	3366444	422933	10043225	13832602
2035	3644475	440084	9584525	13669084
2036	3879668	458534	9118918	13457120
2037	4088404	473465	8647673	13209542
2038	4294616	484846	8197885	12977347
2039	4441157	493339	7719526	12654022
2040	4551795	499540	7240197	12291532
2041	4631589	507025	6761693	11900307
2042	4702177	513893	6285869	11501939
2043	4737643	515057	5814656	11067356
2044	4736622	513204	5350053	10599879
2045	4720253	509123	4894104	10123480
2046	4687512	504772	4448983	9641267
2047	4629140	500441	4016893	9146474
2048	4563592	494199	3600090	8657881
2049	4468255	485698	3200872	8154825

Name of Plan	EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO & DESIGNATED AFFILIATED COS						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	54-0741848	PN	001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2050	4350709	475238	2821564	7647511
2051	4234189	463582	2464501	7162272
2052	4100349	450995	2131892	6683236
2053	3945486	437034	1825703	6208223
2054	3791915	421589	1547417	5760921
2055	3612753	404274	1297893	5314920
2056	3432698	385942	1077300	4895940
2057	3231621	366981	885094	4483696
2058	3032650	347505	720037	4100192
2059	2831880	327193	580305	3739378
2060	2625101	306156	463639	3394896
2061	2419443	284781	367517	3071741
2062	2218233	263576	289313	2771122
2063	2023390	242821	226428	2492639
2064	1839129	222632	176369	2238130
2065	1662410	203135	136854	2002399
2066	1495614	184434	105865	1785913
2067	1338890	166699	81677	1587266
2068	1195039	150012	62851	1407902
2069	1062261	134417	48216	1244894
2070	941206	119937	36840	1097983
2071	831504	106575	27996	966075
2072	732866	94312	21129	848307
2073	644594	83117	15806	743517
2074	565929	72947	11700	650576

EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO COMPANY, INC. AND DESIGNATED AFFILIATED COMPANIES

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

As of and for the Years Ended December 31, 2025 and 2024

And Report of Independent Auditor

Cherry Bekaert LLP
Your Guide Forward

EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO COMPANY, INC. AND DESIGNATED AFFILIATED COMPANIES

TABLE OF CONTENTS

REPORT OF INDEPENDENT AUDITOR 1-3

FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits 4
Statements of Changes in Net Assets Available for Benefits 5
Statements of Accumulated Plan Benefits 6
Statement of Changes in Accumulated Plan Benefits 7
Notes to the Financial Statements 8-15

SUPPLEMENTAL SCHEDULES

Schedule of Assets (Held at End of Year) - Form 5500, Schedule H, Part IV, Line 4i 16
Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j 17

Note: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Cherry Bekaert LLP
Your Guide Forward

Report of Independent Auditor

To the Human Resources Policy and Planning Team
Employees' Retirement Plan of Universal Leaf Tobacco Company, Inc.
and Designated Affiliated Companies
Richmond, Virginia

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

We have performed audits of the accompanying financial statements of the Employees' Retirement Plan of Universal Leaf Tobacco Company, Inc. and Designated Affiliated Companies (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C). The financial statements are comprised of the statements of net assets available for benefits as of December 31, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of January 1, 2025 and 2024, the related statement of changes in accumulated plan benefits for the year ended January 1, 2025, and the related notes to the financial statements.

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

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

Opinion

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

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2025 and Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

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

Cherry Bekaert LLP

Richmond, Virginia
October 14, 2026

EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO COMPANY, INC. AND DESIGNATED AFFILIATED COMPANIES

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Investments, at fair value	$ 167,092,366	$ 206,186,458
Receivables:		
Employer contribution	-	200,000
Total Assets	167,092,366	206,386,458
Net Assets Available for Benefits	$ 167,092,366	$ 206,386,458

The accompanying notes to the financial statements are an integral part of these statements.

EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO COMPANY, INC. AND DESIGNATED AFFILIATED COMPANIES

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Additions to net assets attributed to:		
Investment Income:		
Net appreciation in fair value of investments, including gains and losses	$ 12,515,250	$ 121,681
Interest and dividends	6,136,440	7,721,377
Total Investment Income	18,651,690	7,843,058
Contributions:		
Employer	-	200,000
Total Contributions	-	200,000
Total Additions	18,651,690	8,043,058
Deductions from net assets attributed to:		
Purchase of annuity contracts	45,750,359	-
Benefits paid to participants	11,468,132	14,138,989
Administrative expenses	727,291	788,722
Total Deductions	57,945,782	14,927,711
Net decrease in net assets available for benefits	(39,294,092)	(6,884,653)
Net assets available for benefits, beginning of year	206,386,458	213,271,111
Net assets available for benefits, end of year	$ 167,092,366	$ 206,386,458

The accompanying notes to the financial statements are an integral part of these statements.

EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO COMPANY, INC. AND DESIGNATED AFFILIATED COMPANIES

STATEMENTS OF ACCUMULATED PLAN BENEFITS

JANUARY 1, 2025 AND 2024

	2025	2024
Actuarial Present Value of Accumulated Plan Benefits:		
Vested Benefits:		
Participants and/or beneficiaries currently receiving payments	$ 124,226,920	$ 127,138,001
Other participants	42,757,115	47,252,412
Total Vested Benefits	166,984,035	174,390,413
Nonvested benefits	2,960,646	3,178,098
Total Actuarial Present Value of Accumulated Plan Benefits	$ 169,944,681	$ 177,568,511

The accompanying notes to the financial statements are an integral part of these statements.

EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO COMPANY, INC. AND DESIGNATED AFFILIATED COMPANIES

STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS

YEAR ENDED JANUARY 1, 2025

Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	$ 177,568,511
Increase (Decrease) During Year Attributable to:	
Benefits accumulated	2,121,912
Interest accumulated	10,748,877
Benefits paid	(14,117,163)
Change in actuarial assumptions	(6,377,456)
Net Decrease	(7,623,830)
Actuarial Present Value of Accumulated Plan Benefits, End of Year	$ 169,944,681

The accompanying notes to the financial statements are an integral part of these statements.

Note 1—Description of the Plan

The following description of the Employees' Retirement Plan of Universal Leaf Tobacco Company, Inc. and Designated Affiliated Companies (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General – The Plan is a noncontributory, defined benefit pension plan sponsored by Universal Leaf Tobacco Company, Incorporated (the "Employer" or "Plan Sponsor" or "Company") for the benefit of certain salaried employees and retirees, as well as certain hourly, nonunion employees and retirees, of the Company and certain designated affiliated companies. The Plan originally was established to provide pension benefits to salaried employees. Hourly, nonunion employees became participants in the Plan through a Plan merger. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Effective January 1, 2024, the Plan was amended with the following changes:

- The voluntary lump sum limit increased from $50,000 to $250,000 for participants who have not yet commenced benefits under the plan as of January 1, 2024. For participants who have met age and service eligibility requirements to qualify for early retirement under the Plan, the lump sum will be calculated reflecting the value of the age 65 benefit or the value of the benefit payable immediately, whichever is greater.

- Updated the lump sum look back month from December to August.

- Added a pre-retirement non-spousal beneficiary benefit for active participants on or after January 1, 2024, who are vested in their benefit (or become vested in their benefit based on service prior to termination) and who die prior to commencing a benefit without an eligible spouse. This benefit is only available to non-spouse beneficiaries who are no more than 10 years younger than the participant.

- Updated the "Actuarial Equivalence" basis so that effective January 1, 2024, the mortality table and interest rate assumptions will be the Internal Revenue Code ("IRC") Section 417(e) assumptions for all purposes under the Plan (other than IRC Section 415 limitations). Benefits can never be less than the benefit earned based on pay and service through December 31, 2023, calculated based on the prior Actuarial Equivalence basis.

On March 24, 2025, the Plan entered into a contractual agreement with Minnesota Life Insurance Company to purchase a group annuity contract for $45,976,747. Under the agreement, Minnesota Life Insurance Company will fully and irrevocably guarantee the annuity payments for all retirees and beneficiaries receiving monthly benefit payments from the Plan in amounts under $2,000 effective March 24, 2025. Long-term disability retirees and overseas payments were excluded from this lift-out. As of the effective date, the Plan has no future benefit obligation for those participants covered by the agreement. A true-up credit of $226,388 reduced the amount recognized as the purchase of annuity contracts for the year ended December 31, 2025.

Plan Administration – The Employer is the Plan Sponsor and Plan administrator. Assets of the Plan are held by SEI Private Trust Company, the trustee of the Plan.

Salaried Employees – The Plan covers salaried employees of the Company and the following designated affiliated companies: Global Laboratory Services, Inc.; Lancaster Leaf Tobacco Company of Pennsylvania, Inc.; Universal Leaf Tobacco International, Inc.; Universal Leaf North America, Inc.; Universal Leaf North America Services, Inc.; Universal Leaf North America – North Carolina, Inc.; and Carolina Recycled Ag Materials, LLC. Salaried employees are eligible to participate at the date indicated under the terms of the Plan.

Note 1—Description of the Plan (continued)

Salaried participants are eligible for normal retirement upon reaching age 65. Effective January 1, 1989, the amount of annual pension benefit is computed as follows:

Born before 1938:	1.00% of Final Average Compensation (as defined in the Plan document) multiplied by all years of service plus 0.75% of Final Average Compensation in excess of Covered Compensation (as defined in the Plan document) multiplied by years of service not greater than 35 years.
Born between 1938 and 1954:	1.05% of Final Average Compensation multiplied by all years of service plus 0.70% of Final Average Compensation excess of Covered Compensation multiplied by years of service not greater than 35 years.
Born after 1954:	1.10% of Final Average Compensation multiplied by all years of service plus 0.65% of Final Average Compensation in excess of Covered Compensation multiplied by years of service not greater than 35 years.

The Plan provides for early retirement of salaried employees upon reaching age 55 and completing five years of recognized service. The amount of pension is the accrued vested benefit reduced for early commencement of payments. In addition, the Plan provides for disability benefits which have the same actuarial value as that of the participant's vested benefit provided the participant has completed six months of recognized service.

The terms of the Plan provide for 20% vesting of salaried participants' benefits after three years of recognized service, increasing to 100% after five years for all participants hired on or before June 30, 1996. For participants hired on or after July 1, 1996, the terms of the Plan provide for 0% vesting for any participant with less than five years of recognized service and 100% vesting for those with five years or more.

Hourly Employees – The Plan covers hourly, nonunion employees of the Company and the following designated affiliated companies: Global Laboratory Services, Inc. and Lancaster Leaf Tobacco Company of Pennsylvania, Inc. Under the terms of the Plan, each eligible hourly employee who has attained age 21 becomes a member of the Plan on January 1 of the Plan year within which one year of service is completed.

Hourly participants are eligible for normal retirement upon reaching age 65. The amount of annual pension benefit is computed at 0.9% of final average compensation multiplied by years of service as a participant up to a maximum of 35 years. Final average compensation is the average of the highest five consecutive calendar years of W-2 salary, excluding payments made pursuant to qualified employee benefit plans.

The Plan provides for early retirement of hourly employees upon reaching age 55 with five years of recognized service. The amount of pension is the accrued vested benefit reduced for early commencement of payments. In addition, the Plan provides a preretirement death benefit to an hourly employee's spouse. If a married participant dies after reaching age 55 with five years of recognized service, his/her spouse will receive 50% of the monthly annuity the member would have received if he/she had retired on the first day of the month following his/her death.

The terms of the Plan provide for 20% vesting of hourly participants' benefits after three years of recognized service, increasing 20% per year to 100% after seven years. An hourly participant is also 100% vested on his/her normal retirement date or the attainment of age 55 with five years of recognized service. Service by participants of certain companies prior to January 1 of the Plan year is considered for vesting purposes but is not considered for purposes of determining benefits.

Note 1—Description of the Plan (continued)

Pension Benefits for Salaried Employees and Hourly Employees – The Plan was amended in August 2013 to modify the formula used to determine benefits earned by active participants for all service after December 31, 2013. Effective January 1, 2014, a vested participant's annual pension benefit is the combination of the benefit provided under the previous formula for service through December 31, 2013, plus the benefit provided under the new formula for service after that date. The new benefit formula is 1.50% of Career Average Compensation (as defined in the Plan amendment), multiplied by the years of service after December 31, 2013. In addition to the change in the benefit formula, the Plan amendment increased the reduction factors used to determine the annual pension benefit for employees who retire early and elect to begin receiving their benefits prior to their normal retirement age, and it made certain non-covered hourly employees eligible to participate in the Plan as of January 1, 2014.

Funding Policy – The Plan Sponsor contributes such amounts as are deemed necessary on an actuarial basis to provide the Plan with assets sufficient to meet the benefits to be paid to Plan members. The Plan has met the minimum funding requirements of ERISA.

Note 2—Summary of significant accounting policies

Basis of Accounting – The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates – The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated Plan benefits at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Such estimates include those regarding fair value and accumulated benefit obligations. Actual results could vary from the estimates that were used.

Investment Valuation and Income Recognition – Investments in the Plan are reported at fair value. U.S. GAAP defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold, as well as held, during the year. See Note 4 for discussion of fair value measurements.

Administrative Expenses – The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation of fair value investments presented in the accompanying statements of changes in net assets available for benefits.

Benefits Paid to Participants – Benefit payments to participants are recorded upon distribution.

Actuarial Present Value of Accumulated Plan Benefits – Accumulated Plan benefits are those future, periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated Plan benefits include benefits expected to be paid to: (1) retired or terminated employees or their beneficiaries, (2) beneficiaries of employees who have died, and (3) present employees or their beneficiaries.

Note 2—Summary of significant accounting policies (continued)

The actuarial present value of accumulated Plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated Plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions used in the January 1, 2025 and 2024 valuations were as follows:

Actuarial cost method	Standard unit credit cost method.
Rate of return on assets	6.75% for 2025 and 6.30% for 2024.
Salary progression	5.40% for those between 20 and 69 years of age; and 0.90% for those 70 years of age or older for 2025. 7.50% for those between 20 and 44 years of age; 4.00% for those between 45 and 69 years of age; and 3.00% for those 70 years of age or older for 2024.
Mortality rate	Amounts-weighted mortality tables for employees, retirees, and contingent survivors from the Pri-2012 mortality study (with blue-collar adjustments). Mortality tables are projected generationally from 2012 using Scale MP-2021 for 2025 and 2024.
Retirement age	Varying probabilities assigned for ages 55 to 70 (with immediate retirement assumed for those employees past age 70 between 2000 and 2024 and past age 75 for 2025).

On March 24, 2025, the Plan entered into a contractual agreement with Minnesota Life Insurance Company, whereby Minnesota Life Insurance Company will fully and irrevocably guarantee the annuity payments for certain participants. The January 1, 2024 and 2025 valuations do not reflect this transaction.

The foregoing actuarial assumptions are based on the presumption the Plan will continue. In the event of termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated Plan benefits. Had the valuations been performed as of December 31, there would be no material differences.

Note 3—Information prepared and certified by the qualified institution

The Plan administrator has elected the method of compliance as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, SEI Private Trust Company, the "qualified institution", has certified the following data included in the accompanying financial statements and supplemental schedules as complete and accurate:

- Investments, at fair value as shown in the statements of net assets available for benefits as of December 31, 2025 and 2024.
- Net appreciation in fair value of investments, including gains, losses, interest, and dividends, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2025 and 2024.
- Schedule of Assets (Held at End of Year) – Form 5500, Schedule H, Part IV, Line 4i as of December 31, 2025.
- Schedule of Reportable Transactions – Form 5500, Schedule H, Part IV, Line 4j for the year ended December 31, 2025.

Note 4—Fair value measurements

U.S. GAAP defines three levels of inputs that may be used to measure fair value as follows:

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical investments as of the reporting date;

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. There were no changes in valuation methodologies at December 31, 2025 or 2024. The following are descriptions of the valuation methodologies used to measure the Plan's investments at fair value, including the general classification of such instruments pursuant to the valuation hierarchy:

Mutual Funds – These investments are public investment vehicles valued using net asset value ("NAV") provided by the administrator of the fund. NAV is based on the value of underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is a quoted price in an active market and classified within Level 1 of the valuation hierarchy.

U.S. Government Securities – Certain government securities are valued at the closing price reported in the active market in which the investment is traded. Other government securities are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the investment is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks. The government securities are classified within Level 1 of the valuation hierarchy.

Collective Trust Fund – This investment is valued using NAV provided by the administrator of the fund, as a practical expedient. NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. NAV is excluded from the valuation hierarchy consistent with U.S. GAAP.

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

Note 4—Fair value measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets measured at fair value as of December 31:

	Assets at Fair Value as of December 31, 2025			
	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Mutual funds	$ 143,714,141	$ -	$ -	$ 143,714,141
U.S. government securities	14,348,989	-	-	14,348,989
Total assets in fair value hierarchy	$ 158,063,130	$ -	$ -	158,063,130
Collective trust fund measured at net asset value [(a)]				9,029,236
Investments, at fair value				$ 167,092,366

	Assets at Fair Value as of December 31, 2024			
	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Mutual funds	$ 178,282,100	$ -	$ -	$ 178,282,100
U.S. government securities	15,499,861	-	-	15,499,861
Total assets in fair value hierarchy	$ 193,781,961	$ -	$ -	193,781,961
Collective trust fund measured at net asset value [(a)]				12,404,497
Investments, at fair value				$ 206,186,458

[(a)] Certain investments that are measured at fair value using NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amount presented in the statements of the net assets available for benefits.

The following tables summarize certain information about investments measured at fair value based on NAV per share, which is not readily determinable, as of December 31:

	As of December 31, 2025			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund	$ 9,029,236	n/a	*	**

	As of December 31, 2024			
	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Collective trust fund	$ 12,404,497	n/a	*	**

[(*)] The redemption frequency for benefit payments is daily. The redemption frequency for total or partial withdrawals is on a calendar quarter basis.

[(**)] The redemption notice period for benefit payments is not applicable. The redemption notice period for total or partial withdrawals is 65 days prior to the calendar quarter-end.

Note 5—Tax status

The Plan obtained its latest determination letter on June 27, 2014, in which the Internal Revenue Service ("IRS") states the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan has been amended since receiving the determination letter. However, the Company believes the Plan is currently designed and being operated in compliance with the applicable requirements of IRC, the Plan and related trust continue to be tax-exempt, and the Plan has no income subject to unrelated business income tax. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by IRS. Plan management has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6—Plan termination

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation ("PBGC") if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination, subject to a statutory ceiling on the amount of an individual's monthly benefit.

While the Plan Sponsor has not expressed any intent to discontinue the Plan, it is free to do so at any time, subject to the provisions of ERISA. Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Note 7—Party-in-interest transactions

Certain Plan assets were maintained by the qualified institution and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for administrative services totaled $727,291 and $788,722 for the years ended December 31, 2025 and 2024, respectively, and are included in the statements of changes in net assets available for benefits.

Note 8—Risks and uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the statements of net assets available for benefits.

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

Note 9—Subsequent events

The Plan has evaluated subsequent events through October 14, 2026, in connection with the preparation of these financial statements, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO COMPANY, INC. AND DESIGNATED AFFILIATED COMPANIES

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 54-0741848, PLAN NUMBER: 001

DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			(d) Cost	(e) Current Value
	Mutual Funds:					
*	SEI	Dynamic Asset Allocation Fund	350,658	shares	$ 6,999,614	$ 6,704,578
*	SEI	Extended Market Index Fund	186,524	shares	2,970,693	3,335,046
*	SEI	High Yield Bond Fund	1,179,015	shares	9,454,309	8,369,180
*	SEI	Intermediate Duration Corporate Bond Fd	4,127,966	shares	40,249,223	37,092,173
*	SEI	Large Cap Index Fund	67,565	shares	12,585,167	13,412,327
*	SEI	Long Duration Corporate Bond Fund	6,066,091	shares	57,469,111	47,705,696
*	SEI	Small Cap II Fund	293,513	shares	3,297,524	3,343,108
*	SEI	World Equity EX-US Fund	1,712,475	shares	22,215,162	23,752,033
	Total Mutual Funds				155,240,803	143,714,141
	Collective Trust Fund:					
*	SEI	Core Property Collective Investment Trust	2,767	shares	3,900,910	9,029,236
	U.S. Government Securities:					
	U.S. Treasury	U.S. TREASURY STRIPS 11/15/35	6,483,000	shares	3,996,588	4,222,832
	U.S. Treasury	U.S. TREASURY STRIPS 8/15/40	8,279,000	shares	3,853,386	4,099,761
	U.S. Treasury	U.S. TREASURY STRIPS 11/15/44	2,126,000	shares	800,885	818,595
	U.S. Treasury	U.S. TREASURY STRIPS 8/15/53	20,446,000	shares	5,469,518	5,207,801
	Total U.S. Government Securities				14,120,377	14,348,989
	Total Assets (Held at End of Year)				$ 173,262,090	$ 167,092,366

* Represents a party-in-interest to the Plan.

EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO COMPANY, INC.
AND DESIGNATED AFFILIATED COMPANIES
SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, PART IV, LINE 4j
EIN: 54-0741848, PLAN NUMBER: 001

YEAR ENDED DECEMBER 31, 2025

	(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(i) Net Gain or (Loss)
	Single Transactions in Excess of Five Percent of Total Plan Assets:					
*	SEI	Daily Income Trust - Government Fund, purchase of 16,205,743 shares	$ 16,205,743	$ -	$ 16,205,743	$ -
*	SEI	Daily Income Trust - Government Fund, purchase of 29,770,419 shares	29,770,419	-	29,770,419	-
*	SEI	Daily Income Trust - Government Fund, sale of 45,976,747 shares	-	45,976,747	45,976,747	-
*	SEI	Daily Income Trust - Government Fund, purchase of 29,770,419 shares	29,770,419	-	29,770,419	-
*	SEI	Daily Income Trust - Government Fund, sale of 29,770,419 shares	-	29,770,419	29,770,419	-
*	SEI	Intermediate Duration Corporate Bond Fd, sale of 1,550,311 shares	-	13,673,740	15,165,410	(1,491,670)
*	SEI	Long Duration Corporate Bond Fund, sale of 1,575,051 shares	-	12,238,144	15,554,101	(3,315,957)
	Series of Transactions in Excess of Five Percent of Total Plan Assets:					
*	SEI	Intermediate Duration Corporate Bond Fd, series of 12 reinvestments and 1 purchase	$ 2,031,605	$ -	$ 2,031,605	$ -
*	SEI	Intermediate Duration Corporate Bond Fd, series of 2 sales	-	21,927,292	24,416,419	(2,489,127)
*	SEI	Long Duration Corporate Bond Fd, series of 12 reinvestments and 1 purchase	8,731,791	-	8,731,791	-
*	SEI	Long Duration Corporate Bond Fd, series of 1 sale	-	12,238,144	15,554,101	(3,315,957)
*	SEI	World Equity EX-US Fund, series of 2 reinvestments and 11 purchases	4,339,049	-	4,339,049	-
*	SEI	World Equity EX-US Fund, series of 32 sales	-	13,038,156	12,464,555	573,601

* Represents a party-in-interest to the Plan.

Note: Columns for (e) "Lease Rental" and (f) "Expenses Incurred with Transaction" are not shown because such headings are not applicable to any of the transactions. All transactions during the period were at the current value at the time of acquisition and/or disposition; therefore, the column (h) for "Current Value of Asset on Transaction Date" is not included.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2024), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor as permitted under ARPA
1st Segment Rate	5.07%
2nd Segment Rate	5.31%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2024), without regard to interest rate stabilization
1st Segment Rate	5.07%
2nd Segment Rate	5.33%
3rd Segment Rate	5.36%
Salary Increases	Annual salary increases are assumed to be the sum of inflationary increases and merit-based increases. Inflationary increase rates: 2.30% annual increase rate Merit based increase rates:

Age	Annual Increase Rate
20	5.40%
70+	0.90%

***Note**: Rates change linearly between ages.*

Retirement Age	
Active Participants	See Table 1
Terminated Vested Participants	See Table 2

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Optional Payment Form Election Percentage

Actives Separating from Service before Reaching Retirement Eligibility

30% elect immediate lump sum, if eligible. All others assumed to defer until retirement eligibility and elect payment forms at rates consistent with terminated vested participants.

Retirement-Eligible Active Participants and Terminated Vested Participants

	If Eligible for Lump Sum	If Not Eligible for Lump Sum
Lump Sum	30.00%	N/A
Single Life Annuity	31.50%	45.00%
50% Joint & Survivor	17.50%	25.00%
100% Joint & Survivor	21.00%	30.00%

Lump Sum Conversion Interest Rates

Same as funding interest rates above

Lump Sum Conversion Mortality

Current IRC Section 417(e) Table

Mortality Rates

Healthy and Disabled

2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(1)(iii)

Withdrawal Rates

See Table 3

Disability Rates

See Table 4

Decrement Timing

Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%)

Surviving Spouse Benefit

It is assumed that 70% of active employees have an eligible spouse, and that males are two years older than their spouses.

Valuation Compensation

2024 Pensionable earnings rolled forward one year with the salary increase assumption

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of $280,000 and the IRC section 401(a)(17) compensation limit of $350,000.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Valuation of Plan Assets	Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value. A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).
Expected Return on Assets	
2023 Plan Year	6.50%, limited to 3rd segment rate of 5.74%
2024 Plan Year	6.30%, limited to 3rd segment rate of 5.59%
2025 Plan Year	6.75%, limited to 3rd segment rate of 5.50%
Trust Expenses Included in Target Normal Cost	$0
Actuarial Method	Standard unit credit cost method
Valuation Date	January 1, 2025

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Table 1

Retirement Rates — Actives

Age	Rate
55	1.00%
56	1.00%
57	1.00%
58	2.00%
59	2.00%
60	2.00%
61	25.00%
62	25.00%
63	10.00%
64	30.00%
65	30.00%
66	25.00%
67	25.00%
68	25.00%
69	75.00%
70	10.00%
71	10.00%
72	10.00%
73	10.00%
74	10.00%
75+	100.00%

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Table 2

Retirement Rates — Terminated Vested

Age	Rate
55	20.00%
56	2.00%
57	2.00%
58	2.00%
59	25.00%
60	25.00%
61	25.00%
62	25.00%
63	5.00%
64	60.00%
65	60.00%
66	60.00%
67	10.00%
68	10.00%
69	10.00%
70	75.00%
71+	100.00%

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Table 3

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
18	38.00%	24.30%	19.90%	19.80%	18.80%	17.80%
19	38.00%	24.30%	19.90%	19.80%	18.80%	17.80%
20	38.00%	24.30%	19.90%	19.80%	18.80%	17.80%
21	38.00%	24.30%	19.90%	19.80%	18.80%	17.80%
22	36.00%	23.00%	18.90%	18.70%	17.80%	16.80%
23	35.20%	21.70%	17.90%	17.70%	16.80%	15.90%
24	34.70%	20.60%	16.90%	16.80%	15.90%	15.10%
25	34.10%	20.10%	16.00%	15.80%	15.00%	14.20%
26	33.60%	19.80%	15.10%	14.90%	14.20%	13.40%
27	33.10%	19.40%	14.70%	14.00%	13.30%	12.60%
28	33.00%	19.10%	14.40%	13.20%	12.50%	11.80%
29	33.00%	19.00%	14.20%	12.90%	12.00%	11.10%
30	33.00%	19.00%	14.00%	12.60%	11.50%	10.40%
31	33.00%	19.00%	14.00%	12.40%	9.70%	9.70%
32	33.00%	19.00%	14.00%	12.40%	9.50%	9.10%
33	33.00%	19.00%	14.00%	12.40%	9.50%	8.50%
34	33.00%	19.00%	14.00%	12.40%	9.50%	7.90%
35	33.00%	19.00%	14.00%	12.40%	9.50%	7.30%
36	33.00%	19.00%	14.00%	12.40%	9.50%	6.80%
37	33.00%	19.00%	14.00%	12.40%	9.50%	6.30%
38	33.00%	19.00%	14.00%	12.40%	9.50%	5.80%
39	33.00%	19.00%	14.00%	12.40%	9.50%	5.30%
40	33.00%	19.00%	14.00%	12.40%	9.50%	4.90%
41	33.00%	19.00%	14.00%	12.40%	9.50%	4.50%
42	33.00%	19.00%	14.00%	12.40%	9.50%	4.20%
43	33.00%	19.00%	14.00%	12.40%	9.50%	3.80%
44	33.00%	19.00%	14.00%	12.40%	9.50%	3.50%

Table 3 (continued)

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
45	33.00%	19.00%	14.00%	12.40%	9.50%	3.20%
46	33.00%	19.00%	14.00%	12.40%	9.50%	2.90%
47	33.00%	19.00%	14.00%	12.40%	9.50%	2.70%
48	33.00%	19.00%	14.00%	12.40%	9.50%	2.50%
49	33.00%	19.00%	14.00%	12.40%	9.50%	2.30%
50	33.00%	19.00%	14.00%	12.40%	9.50%	2.10%
51	33.00%	19.00%	14.00%	12.40%	9.50%	2.00%
52	33.00%	19.00%	14.00%	12.40%	9.50%	1.90%
53	33.00%	19.00%	14.00%	12.40%	9.50%	1.90%
54	33.00%	19.00%	14.00%	12.40%	9.50%	1.80%
55+	33.00%	19.00%	14.00%	12.40%	9.50%	1.80%

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Table 4

Disability Rates

Age	Male	Female	Age	Male	Female
15	0.015%	0.015%	45	0.080%	0.120%
16	0.015%	0.015%	46	0.090%	0.135%
17	0.015%	0.015%	47	0.105%	0.150%
18	0.015%	0.015%	48	0.125%	0.165%
19	0.015%	0.015%	49	0.140%	0.180%
20	0.015%	0.015%	50	0.165%	0.200%
21	0.015%	0.015%	51	0.195%	0.220%
22	0.015%	0.015%	52	0.230%	0.245%
23	0.015%	0.015%	53	0.265%	0.270%
24	0.015%	0.015%	54	0.305%	0.295%
25	0.015%	0.015%	55	0.345%	0.320%
26	0.015%	0.015%	56	0.385%	0.345%
27	0.015%	0.015%	57	0.430%	0.370%
28	0.015%	0.020%	58	0.475%	0.400%
29	0.015%	0.020%	59	0.525%	0.425%
30	0.015%	0.020%	60	0.575%	0.450%
31	0.015%	0.025%	61	0.630%	0.480%
32	0.015%	0.025%	62	0.690%	0.505%
33	0.015%	0.030%	63	0.755%	0.525%
34	0.015%	0.030%	64	0.820%	0.545%
35	0.020%	0.035%	65+	0.000%	0.000%
36	0.020%	0.040%			
37	0.025%	0.045%			
38	0.030%	0.050%			
39	0.035%	0.060%			
40	0.040%	0.065%			
41	0.045%	0.075%			
42	0.050%	0.085%			
43	0.060%	0.095%			
44	0.070%	0.110%			

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.)
- ☒ 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:
- ☒ 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
Employees' Retirement Plan of Universal Leaf Tobacco Co & Designated Affiliated Cos

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1948

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)

Universal Leaf Tobacco Company, Inc.

9201 Forest Hill Ave

Richmond VA 23235

2b Employer Identification Number (EIN) 54-0741848

2c Plan Sponsor's telephone number 804-359-9311

2d Business code (see instructions) 424940

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	Debra M. Young — Digitally signed by Debra M. Young DN: cn=Debra M. Young, ou=Universal Leaf Tobacco, email=youngd01@universalleaf.com, c=US Date: 2026.10.14 11:05:52 -04'00'		Debra Young
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	
5 Total number of participants at the beginning of the plan year	**5**	1,282
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)**	376
a(2) Total number of active participants at the end of the plan year	**6a(2)**	391
b Retired or separated participants receiving benefits	**6b**	143
c Other retired or separated participants entitled to future benefits	**6c**	103
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	637
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	31
f Total. Add lines **6d** and **6e**.	**6f**	668
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**	16
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) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information – Small Plan)

(3) [ ] **A** (Insurance Information) – Number Attached _____

(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_____

EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO COMPANY, INC.
AND DESIGNATED AFFILIATED COMPANIES
SCHEDULE OF REPORTABLE TRANSACTIONS
FORM 5500, SCHEDULE H, PART IV, LINE 4j
EIN: 54-0741848, PLAN NUMBER: 001

YEAR ENDED DECEMBER 31, 2025

	(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(i) Net Gain or (Loss)
	Single Transactions in Excess of Five Percent of Total Plan Assets:					
*	SEI	Daily Income Trust - Government Fund, purchase of 16,205,743 shares	$ 16,205,743	$ -	$ 16,205,743	$ -
*	SEI	Daily Income Trust - Government Fund, purchase of 29,770,419 shares	29,770,419	-	29,770,419	-
*	SEI	Daily Income Trust - Government Fund, sale of 45,976,747 shares	-	45,976,747	45,976,747	-
*	SEI	Daily Income Trust - Government Fund, purchase of 29,770,419 shares	29,770,419	-	29,770,419	-
*	SEI	Daily Income Trust - Government Fund, sale of 29,770,419 shares	-	29,770,419	29,770,419	-
*	SEI	Intermediate Duration Corporate Bond Fd, sale of 1,550,311 shares	-	13,673,740	15,165,410	(1,491,670)
*	SEI	Long Duration Corporate Bond Fund, sale of 1,575,051 shares	-	12,238,144	15,554,101	(3,315,957)
	Series of Transactions in Excess of Five Percent of Total Plan Assets:					
*	SEI	Intermediate Duration Corporate Bond Fd, series of 12 reinvestments and 1 purchase	$ 2,031,605	$ -	$ 2,031,605	$ -
*	SEI	Intermediate Duration Corporate Bond Fd, series of 2 sales	-	21,927,292	24,416,419	(2,489,127)
*	SEI	Long Duration Corporate Bond Fd, series of 12 reinvestments and 1 purchase	8,731,791	-	8,731,791	-
*	SEI	Long Duration Corporate Bond Fd, series of 1 sale	-	12,238,144	15,554,101	(3,315,957)
*	SEI	World Equity EX-US Fund, series of 2 reinvestments and 11 purchases	4,339,049	-	4,339,049	-
*	SEI	World Equity EX-US Fund, series of 32 sales	-	13,038,156	12,464,555	573,601

* Represents a party-in-interest to the Plan.

Note: Columns for (e) "Lease Rental" and (f) "Expenses Incurred with Transaction" are not shown because such headings are not applicable to any of the transactions. All transactions during the period were at the current value at the time of acquisition and/or disposition; therefore, the column (h) for "Current Value of Asset on Transaction Date" is not included.

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
EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO CO. INC. & DESIGNATED AFFILIATED COMPANIES

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
UNIVERSAL LEAF TOBACCO COMPANY, INC.

D Employer Identification Number (EIN)
54-0741848

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	207,531,861
b Actuarial value	**2b**	207,835,881

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	803	140,882,993	140,882,993
b For terminated vested participants	103	6,225,431	6,225,431
c For active participants	376	46,698,604	50,606,157
d Total	1,282	193,807,028	197,714,581

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**	3,128,107
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	3,128,107

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

BENJAMIN R. BERGESON BRB — Signature of actuary

09/25/2026 — Date

BENJAMIN R. BERGESON, FSA, EA — Type or print name of actuary

2606849 — Most recent enrollment number

AON CONSULTING, INC. — Firm name

704-343-8672 — Telephone number (including area code)

MSC# 17693
PO BOX 551343
ATLANTA GA 30355
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9,732,599	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)	9,732,599	0
10	Interest on line 9 using prior year's actual return of 3.40 %	330,908	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		183,757
	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 5.13 %		9,427
	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		193,184
	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)	10,063,507	0

Part III Funding Percentages

14	Funding target attainment percentage	14	100.02 %
15	Adjusted funding target attainment percentage	15	105.11 %
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	113.14 %
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
			Totals ► 18(b)	0	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	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	3,128,107
b Excess assets, if applicable, but not greater than line 31a	**31b**	57,793

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	3,070,314

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	3,070,314	0	3,070,314

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0

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

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

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

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Salaried Employees

Effective Date	January 1, 1948. Restated effective January 1, 2014 and most recently amended effective January 1, 2024.
Eligibility for Participation	Salaried employees are eligible to participate as of January 1 of the plan year after they have completed one year of service. Certain hourly employees were permitted entry into the plan on January 1, 2014.
Normal Retirement	
Eligibility	Age 65.
Benefit	A monthly amount equal to the sum of (1) and (2): (1) Benefit formula based on participant year of birth as follows: (a) For participants born prior to January 1, 1938: 1.00% of final average compensation multiplied by years of service plus 0.75% of final average compensation in excess of covered compensation multiplied by years of service up to 35. (b) For participants born after January 1, 1938 and on or before December 31,1954: 1.05% of final average compensation multiplied by years of service plus 0.70% of final average compensation in excess of covered compensation multiplied by years of service up to 35. (c) For participants born on or after January 1, 1955: 1.10% of final average compensation multiplied by years of service plus 0.65% of final average compensation in excess of covered compensation multiplied by years of service up to 35. Accrued benefits as of December 31, 1988 under the prior plan formula and as of December 31, 1993 with salary limits in effect through that date are protected.

Additional benefit amounts based on pensionable earnings below certain amounts in prior years up through December 31, 2007 may apply.

The benefit accruals under this formula were frozen effective December 31, 2013.

(2) 1.50% of career average compensation multiplied by years of service on and after January 1, 2014.

Early Retirement

Eligibility

Age 55 and five years of service.

For benefit accrued through December 31, 2013, the normal retirement benefit shall be reduced by the following factors:

Age	Base < 25 YOS	Base 25+ YOS	Excess
55	0.75	0.75	0.4862
56	0.78	0.80	0.5292
57	0.81	0.85	0.5667
58	0.84	0.90	0.6000
59	0.87	0.95	0.6333
60	0.90	1.00	0.6667
61	0.92	1.00	0.7143
62	0.94	1.00	0.7692
63	0.96	1.00	0.8462
64	0.98	1.00	0.9231
65	1.00	1.00	1.0000

For benefits accrued on and after January 1, 2014, the normal retirement benefit shall be reduced by 6.67% for each of the first five years that early retirement precedes normal retirement and 3.33% for each of the next five years.

Delayed Retirement Benefit

The greater of the accrued benefit as of the delayed retirement date and the accrued benefit as of the normal retirement date actuarially increased to the delayed retirement date.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement using the same reduction factors as for early retirement.

Disability

Eligibility	Totally and permanently disabled.
Benefit	An interim disability benefit equal to the accrued benefit at the date of disability is payable after six months of disability until age 65. Beginning at age 65, the interim disability benefit ceases and the normal retirement benefit assuming continued service until age 65 becomes payable.

Pre-retirement Death Benefit

Eligibility	If terminated before January 1, 2024, married for one year and five years of vesting service. Effective for those actively employed on or after January 1, 2024, death benefit is payable to non-spouse beneficiaries as well.
Benefit	A monthly benefit payable to the beneficiary beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit. The benefit shall not be less than the sum of (1) and (2): (1) 40% of the sum of the base calculation of the formula determined through December 31, 2013 and the career average compensation formula determined on and after January 1, 2014. (2) The QJSA attributable to the excess portion of the formula determined through December 31, 2013.
Normal Form of Benefit	For a single participant, a single life annuity payable monthly. For a married participant, an actuarial equivalent 50% joint and survivor annuity payable monthly.

Optional Forms of Payment

- Single life annuity
- 50% joint and survivor annuity
- 66⅔% joint and survivor annuity
- 75% joint and survivor annuity
- 100% joint and survivor annuity
- 10 year certain and life annuity
- Social Security level income annuity
- Lump sum, if less than or equal to $250,000

Actuarial Equivalence	Applicable mortality table and applicable interest rate under Section 417(e)(3) with August lookback. Prior to January 1, 2024, UP-84 mortality table and 8% interest rate. Benefits accrued as of December 31, 2023, as adjusted using prior Actuarial Equivalence basis to reflect actual commencement age and payment form, are protected.
Definitions	
Final Average Compensation	Highest average of any three consecutive calendar years during period of employment.
Covered Compensation	The average of the Social Security taxable wage base for the 35 calendar year period preceding Social Security normal retirement age.
Career Average Compensation	The average annual compensation during each plan year beginning on or after January 1, 2014 during which the participant accrues a year of service.
Year of Service	A year of service for vesting purposes is accrued for each plan year during which 1,000 or more hours are worked. A year of service for determination of the accrued benefit is calculated according to the elapsed time method between the date of employment and the date of retirement or termination.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Hourly Employees

Effective Date	January 1, 1988. Restated effective January 1, 2002. Effective December 31, 2008, the Hourly Plan became part of the Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies.
Eligibility for Participation	Hourly employees are eligible to participate as of January 1 of the plan year after they have attained age 21 and completed one year of service. Effective December 31, 2008, participation was frozen to new entrants.
Normal Retirement	
Eligibility	Age 65.
Benefit	A monthly amount equal to the sum of the following: 0.9% of final average compensation multiplied by years of service up to a maximum of 35 years; plus $6 per year of service as of December 31, 2002; plus $3 per year of service as of December 31, 2003; plus $8 per year of service as of December 31, 2004; plus $14 per year of service as of December 31, 2005; plus $19 per year of service as of December 31, 2006; plus $48 per year of service as of December 31, 2007. The benefit accruals were frozen effective December 31, 2008.

Early Retirement

Eligibility

Age 55 and five years of service.

Benefit

The normal retirement benefit shall be reduced by the following factors:

Age	< 25 YOS	25+ YOS
55	0.75	0.75
56	0.78	0.78
57	0.81	0.81
58	0.84	0.84
59	0.87	0.88
60	0.90	0.92
61	0.92	0.96
62	0.94	1.00
63	0.96	1.00
64	0.98	1.00
65	1.00	1.00

Delayed Retirement Benefit

The greater of the accrued benefit as of the delayed retirement date and the accrued benefit as of the normal retirement date actuarially increased to the delayed retirement date.

Vested Termination

Eligibility

Based on the following schedule:

Year of Service	Vested Percentage
Less than 3	0%
3 but less than 4	20%
4 but less than 5	40%
5 but less than 6	60%
6 but less than 7	80%
7 or more	100%

Benefit

The accrued benefit at the date of termination multiplied by the vested percentage as specified in the table above. Reduced payments may begin any time after eligibility for early retirement using the same reduction factors as for early retirement.

Pre-retirement Death Benefit

Eligibility

If terminated before January 1, 2024, married for one year and five years of vesting service. Effective for those actively employed on or after January 1, 2024, death benefit is payable to non-spouse beneficiaries as well.

Benefit	A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.
Normal Form of Benefit	For a single participant, a single life annuity payable monthly. For a married participant, an actuarial equivalent 50% joint and survivor annuity payable monthly.
Optional Forms of Payment	
	• Single life annuity • 50% joint and survivor annuity • 75% joint and survivor annuity • Lump sum, if less than or equal to $250,000
Actuarial Equivalence	Applicable mortality table and applicable interest rate under Section 417(e)(3) with August lookback. Prior to January 1, 2024, UP-84 mortality table and 8% interest rate. Benefits accrued as of December 31, 2023, as adjusted using prior Actuarial Equivalence basis to reflect actual commencement age and payment form, are protected.
Definitions	
Final Average Compensation	Highest average of any five consecutive calendar years during period of employment.
Year of Service	A year of service for vesting purposes is accrued for each plan year during which 1,000 or more hours are worked. A year of service for determination of the accrued benefit is calculated according to the elapsed time method between the date of employment and the date of retirement or termination.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Changes in Plan Provisions for the January 1, 2025 Valuation

The valuation reflects the following plan changes since the prior year.

- A change in the mortality basis for lump sum payments from the 2024 plan year IRC section 417(e)(3) mortality table to the 2025 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from $345,000 for 2024 to $350,000 for 2025.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from $275,000 for 2024 to $280,000 for 2024.

Changes in Plan Provisions for the January 1, 2024 Valuation

The valuation reflects the following plan changes since the prior year.

- Voluntary lump sum limit increased from $50,000 to $250,000 for participants who have not yet commenced benefits under the plan as of January 1, 2024.
- Effective for lump sum calculation on or after January 1, 2024, the lump sum interest rate lookback month was changed from December to August.
- Effective January 1, 2024, actuarial equivalence basis was changed from UP-84 mortality table and 8% interest rate to applicable mortality table and applicable interest rate under Section 417(e)(3) with August as the interest rate lookback month.
- Effective January 1, 2024, pre-retirement death benefit is extended to non-spouse beneficiaries for active participants on or after January 1, 2024. For participants terminated through December 31, 2023, only spouses can receive pre-retirement death benefit.
- A change in the mortality basis for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from $330,000 for 2023 to $345,000 for 2024.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from $265,000 for 2023 to $275,000 for 2024.

Changes in Plan Provisions for the January 1, 2023 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2022 plan year IRC section 417(e)(3) mortality table to the 2023 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from $305,000 for 2022 to $330,000 for 2023.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from $245,000 for 2022 to $265,000 for 2023.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Changes in Plan Provisions for the January 1, 2022 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum payments from the 2021 plan year IRC section 417(e)(3) mortality table to the 2022 plan year IRC section 417(e)(3) mortality table.
- The legislated increase in the Section 401(a)(17) recognizable pay limit from $290,000 for 2021 to $305,000 for 2022.
- The legislated increase in the Section 415 dollar limits for defined benefit plans from $230,000 for 2021 to $245,000 for 2022.

Changes in Plan Provisions for the January 1, 2021 Valuation

The funding valuation reflects the following plan changes:

- A change in the mortality basis for lump sum conversions from the 2020 plan year IRC section 417(e)(3) mortality table to the 2021 plan year IRC section 417(e)(3) mortality table.
- A legislated increase in the annual pay limit under IRC section 401(a)(17) from $285,000 in 2020 to $290,000 in 2021.

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

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

On March 27, 2025, Universal Leaf Tobacco Company, Inc. entered into a contractual agreement with Minnesota Life Insurance Company, a Securian Financial Group affiliate (“Securian”), under which Securian will fully and irrevocably guarantee the annuity payments for select retired participants and beneficiaries of the Plan beginning June 1, 2025. The agreement includes all participants receiving monthly benefits less than or equal to $2,000 per month, who commenced benefits on or prior to January 1, 2025. This change does not impact benefit provisions for any of the remaining plan participants.

EMPLOYEES' RETIREMENT PLAN OF UNIVERSAL LEAF TOBACCO COMPANY, INC. AND DESIGNATED AFFILIATED COMPANIES

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, PART IV, LINE 4i
EIN: 54-0741848, PLAN NUMBER: 001

DECEMBER 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value			(d) Cost	(e) Current Value
	Mutual Funds:					
*	SEI	Dynamic Asset Allocation Fund	350,658	shares	$ 6,999,614	$ 6,704,578
*	SEI	Extended Market Index Fund	186,524	shares	2,970,693	3,335,046
*	SEI	High Yield Bond Fund	1,179,015	shares	9,454,309	8,369,180
*	SEI	Intermediate Duration Corporate Bond Fd	4,127,966	shares	40,249,223	37,092,173
*	SEI	Large Cap Index Fund	67,565	shares	12,585,167	13,412,327
*	SEI	Long Duration Corporate Bond Fund	6,066,091	shares	57,469,111	47,705,696
*	SEI	Small Cap II Fund	293,513	shares	3,297,524	3,343,108
*	SEI	World Equity EX-US Fund	1,712,475	shares	22,215,162	23,752,033
	Total Mutual Funds				155,240,803	143,714,141
	Collective Trust Fund:					
*	SEI	Core Property Collective Investment Trust	2,767	shares	3,900,910	9,029,236
	U.S. Government Securities:					
	U.S. Treasury	U.S. TREASURY STRIPS 11/15/35	6,483,000	shares	3,996,588	4,222,832
	U.S. Treasury	U.S. TREASURY STRIPS 8/15/40	8,279,000	shares	3,853,386	4,099,761
	U.S. Treasury	U.S. TREASURY STRIPS 11/15/44	2,126,000	shares	800,885	818,595
	U.S. Treasury	U.S. TREASURY STRIPS 8/15/53	20,446,000	shares	5,469,518	5,207,801
	Total U.S. Government Securities				14,120,377	14,348,989
	Total Assets (Held at End of Year)				$ 173,262,090	$ 167,092,366

* Represents a party-in-interest to the Plan.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Employees' Retirement Plan of Universal Leaf Tobacco Company, Incorporated and Designated Affiliated Companies
EIN: 54-0741848 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the inflation assumption from 2.50% to 2.30% to better reflect anticipated plan experience.
- A change in the salary increase assumption to better reflect anticipated plan experience.
- A change in the retirement rates and withdrawal rates to better reflect anticipated plan experience.
- A change in the optional payment form election percentage for active participants and terminated vested participants to better reflect anticipated plan experience.
- A change in the percent married assumption from 65% to 70% to better reflect anticipated plan experience.
- A change in the unlimited expected rate of return on assets from 6.30% to 6.75% better reflect anticipated plan experience.

The non-prescribed funding assumption changes did not reduce the funding shortfall, so approval of the Commissioner is not required.