Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
DHL RETIREMENT PENSION PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan 04/01/2001

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)
DPWN HOLDINGS USA, INC.

2700 S COMMERCE PKWY, STE 300
WESTON, FL 33331

2b Employer Identification Number (EIN)
94-3302567

2c Plan Sponsor's telephone number
954-888-5553

2d Business code (see instructions)
492110

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	ROBERT WHITAKER
	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

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	5199
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)**	1953
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	1827
b	Retired or separated participants receiving benefits	**6b**	820
c	Other retired or separated participants entitled to future benefits	**6c**	2330
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4977
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	108
f	Total. Add lines **6d** and **6e**.	**6f**	5085
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**	2
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:

1C 3H 3F 1I

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

- **(1)** [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
DHL RETIREMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DPWN HOLDINGS USA, INC.

D Employer Identification Number (EIN)
94-3302567

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**	167515608
b Actuarial value	**2b**	167515608

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	790	67693366	67693366
b For terminated vested participants	2464	67357534	67357534
c For active participants	1953	46816336	47292447
d Total	5207	181867236	182343347

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**	5.40 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	2140000
c Target normal cost	**6c**	2140000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/05/2026
Date

ADAM CASKEY
Type or print name of actuary

26-09238
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

901-930-0000
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	12015372
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	5643595
9	Amount remaining (line 7 minus line 8)	0	6371777
10	Interest on line 9 using prior year's actual return of 2.64 %	0	168215
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		8480993
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 5.16 %		148626
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		147857
c	Total available at beginning of current plan year to add to prefunding balance		8777476
d	Portion of (c) to be added to prefunding balance		8777476
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15317468

Part III Funding Percentages

14	Funding target attainment percentage	14	83.46 %
15	Adjusted funding target attainment percentage	15	83.46 %
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	83.06 %
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
03/19/2026	9000000	0			
			Totals ► 18(b)	9000000	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	8442151

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used
b Applicable month (enter code)			**21b**	
22 Weighted average retirement age			**22**	66

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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. [X] Yes [ ] No

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment [X] 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**	2140000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	30145207	3077447
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**	5217447

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	4535070	4535070

36 Additional cash requirement (line 34 minus line 35)	**36**	682377
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	8442151

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

a Total (excess, if any, of line 37 over line 36)	**38a**	7759774
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	4535070
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 [X] 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
DHL RETIREMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
DPWN HOLDINGS USA, INC.

D Employer Identification Number (EIN)
94-3302567

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

(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)

WILLIS TOWERS WATSON

15-4214957

(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?
16 11	ACTUARY	605994	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

CROWE LLP

30-1506626

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29	LEGAL/AUDITOR	27580	Yes [ ] No [X]	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
DHL RETIREMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
DPWN HOLDINGS USA, INC.

D Employer Identification Number (EIN)
94-3302567

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: DPWN HOLDINGS USA, INC. MASTER TR

b Name of sponsor of entity listed in (a): DPWN HOLDINGS USA, INC.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
32-6224784-007	M	170638530

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
DHL RETIREMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
DPWN HOLDINGS USA, INC.

D Employer Identification Number (EIN)
94-3302567

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)	9000000	9000000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	158596996	170638530
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	167596996	179638530
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	167596996	179638530

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)	9000000	
(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)		9000000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		14937711
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		23937711
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10922005	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		10922005
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)	27580	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	605994	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	340598	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		974172
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		11896177
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		12041534
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: CROWE LLP **(2)** EIN: 30-1506626

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 589037.

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
DHL RETIREMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
DPWN HOLDINGS USA, INC.

D Employer Identification Number (EIN)
94-3302567

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): 04-3275867

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 | 104

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: 43.7 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 41.4 %
High-Yield Debt: 0.0 % Real Assets: 13.3 % Cash or Cash Equivalents: 1.6 % Other: 0.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

DHL RETIREMENT PENSION PLAN

Weston, Florida

FINANCIAL STATEMENTS

December 31, 2025 and 2024

DHL RETIREMENT PENSION PLAN
Weston, Florida

FINANCIAL STATEMENTS
December 31, 2025 and 2024

CONTENTS

INDEPENDENT AUDITOR'S REPORT 1

FINANCIAL STATEMENTS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS 4

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS 5

NOTES TO FINANCIAL STATEMENTS 6

INDEPENDENT AUDITOR'S REPORT

DPWN Holdings (USA) Inc. Employee Benefits Committee
DHL Retirement Pension Plan
Weston, Florida

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 4 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 accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from 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 that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

(Continued)

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

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

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



Crowe LLP

New York, New York
October 15, 2026

DHL RETIREMENT PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2025 and 2024

	2025	2024
ASSETS		
Plan interest in the DPWN Holdings (USA), Inc. Master Trust, at estimated fair value (Note 5)	$ 170,638,530	$ 158,596,996
Employer contribution receivable	9,000,000	9,000,000
Total assets	179,638,530	167,596,996
NET ASSETS AVAILABLE FOR BENEFITS	$ 179,638,530	$ 167,596,996

See accompanying notes to financial statements.

DHL RETIREMENT PENSION PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Years ended December 31, 2025 and 2024

	2025	2024
Change in Plan Interest in the DPWN Holdings (USA), Inc. Master Trust (Note 5)	$ 14,937,712	$ 4,251,711
Employer contributions	9,000,000	9,000,000
Benefit payments to participants	(10,922,005)	(13,022,424)
Administrative expenses	(974,173)	(3,303,459)
Net increase (decrease)	12,041,534	(3,074,172)
Net assets available for benefits		
Beginning of year	167,596,996	170,671,168
End of year	$ 179,638,530	$ 167,596,996

See accompanying notes to financial statements.

NOTE 1 - DESCRIPTION OF PLAN

The following brief description of the DHL Retirement Pension Plan (the "Plan") is provided for general information purposes only. Participants should refer to the legal plan document or the Summary Plan Document for more complete information.

General: The Plan was established on April 1, 2001. The Plan is a defined benefit pension plan with a pension equity formula covering substantially all employees of DHL Worldwide Express, Inc., DHL Airways, Inc., DHL Global Customer Logistics, Inc., DHL Information Services (Americas), Inc., DHL Regional Services, Danzas AEI, Inc., Danzas Corporation, Radix Group International and Sky Courier (collectively, the "Companies") who have attained age 21 and completed one year of service. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

The pension equity formula ("PEP") was amended as of January 1, 2005 and participants in the Plan as of January 1, 2005 will receive a benefit using the formula prior to January 1, 2005 and the new Final Average Compensation formula post January 1, 2005.

Effective December 31, 2006, the Plan was amended, merging the assets of Airborne Express Retirement Income Plan ("Airborne Plan") into the Plan. The Airborne Plan was frozen to new participants and to the accrual of benefits effective December 31, 2004. Active participants in the Airborne Plan became participants in the Plan and may receive a benefit from both the Airborne Plan and the Plan. They can elect to commence these benefits at different retirement commencement dates.

Effective January 1, 2010, the Plan was frozen to all new participants and to the accrual of benefits, except for participants in the Local 118B collective bargaining unit. The Plan was frozen for participants in Local 118B effective December 31, 2011. Participants who were not vested when the Plan was frozen on January 1, 2010 and December 31, 2011 will continue to receive vesting service until they are 100% vested.

Funding: The Companies' funding policy is to make the necessary contributions to meet minimum funding requirements, as determined by the Plan's independent actuary. The Companies contribute amounts equal to their share of the contribution based on eligible wages of the respective Companies. The Plan has met applicable ERISA minimum funding requirements for the years ended December 31, 2025 and 2024. No participant contributions are allowed under the Plan provisions.

Master Trust: The Plan participates in the DPWN Holdings (USA), Inc. Master Trust (the "Master Trust"). The Plan's trust agreement permits the commingling of Plan assets with those of other DPWN Holdings (USA), Inc. sponsored employee benefit plans in the Master Trust.

Pension Benefits: Employees with five or more years of service with the Companies are entitled to their vested monthly pension benefits beginning at normal retirement age (65) equal to a percentage of their eligible earnings. The Plan permits early retirement after age 55 and 5 years of service. Participants may elect to receive their pension benefits in the form of a 100% joint and survivor annuity, 75% joint and survivor annuity, 50% joint and survivor annuity, lump sum distribution, single life annuity, or a life annuity with 10-year certain term. If a participant terminated their employment before rendering 5 years of service, they forfeit the right to receive the portion of their accumulated plan benefits unless they are rehired before a 5-year break in service. If they are rehired within 5 years of termination, they will continue to earn vesting credit within the Plan.

(Continued)

NOTE 1 - DESCRIPTION OF PLAN (Continued)

Death Benefits: If a participant dies before retirement and is vested, the Plan will provide a monthly death benefit to the participant's surviving spouse. A lump sum benefit may be offered to the surviving spouse. The death benefit will be equal to the amount the participant would have earned as of the date of the participant's death. If the participant is single, the death benefit is payable to their estate as a single lump-sum distribution or if the single participant had retired, the death benefit will be payable based on the optional form of payment the single participant elected at retirement.

Administrative and Investment Management Expenses: The Plan's trustee, audit and investment advisor consulting fees are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. Investment management fees are charged to the Plan as a reduction of the investment return earned by such investments. All other expenses of the Plan are paid by the Companies.

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting: The Plan's financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Estimates: The preparation of the Plan's financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make significant estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the actuarial present value of accumulated plan benefits as of the benefit information date; the changes in net assets available for benefits and actuarial present value of accumulated plan benefits during the reporting period; and when applicable, the disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates. It is at least reasonably possible that a significant change may occur in the near term for the estimates of the actuarial present value of accumulated plan benefits.

Risks and Uncertainties: The Master Trust invests in various investments and derivative instruments. Investments and derivative instruments are exposed to various risks such as interest rate, market, liquidity, and credit risks. Market risk includes global events such as a pandemic. Because of the level of risk associated with certain investments and derivative instruments and the level of uncertainty related to changes in the value of investments and derivative instruments, it is at least reasonably possible that changes in the values of investments and derivative instruments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Contributions are made to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics and compensation. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the actuarial present value of accumulated plan benefits or the financial statements.

(Continued)

NOTE 2 - SUMMARY OF ACCOUNTING POLICIES (Continued)

Valuation of Investments and Derivative Instruments and Income Recognition: The Plan's interest in the Master Trust investments are stated at fair value as further described in Note 5. The Plan's interest in the Master Trust is based on the beginning of the year estimated fair value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest income of the Master Trust is recorded on the accrual basis. Dividend income of the Master Trust is recorded on the ex-dividend date. The Plan presents in the Statements of Changes in Net Assets Available for Benefits, the Plan's interest in the Master Trust investment gain (loss), which consists of the Plan's pro-rata interest in realized gains (losses), the unrealized appreciation (depreciation) of the investments, dividend and interest income, and expenses. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Benefit Payments: Benefit payments are recorded when paid.

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future benefit payments that are attributable under the Plan's provisions to the service employees have rendered through the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) present employees or their beneficiaries, (b) retired or terminated employees or their beneficiaries, and (c) beneficiaries of employees who have died. Benefits under the Plan are based on the employees having five or more years of service with the Companies and receiving a monthly pension benefit beginning at normal retirement age (65) equal to a percentage of final earnings.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (discounts for interest) and the probability and period of payment (mortality, withdrawal, retirement, compensation, plan returns, etc.) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits as of December 31, 2024 is as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Active employees	$ 46,897,830
Deferred vested	66,512,340
Retirees and beneficiaries	67,186,346
Total vested benefits	180,596,516
Non-vested benefits	440,965
Total actuarial present value of accumulated plan benefits	$ 181,037,481

(Continued)

NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (Continued)

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024 is as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2023	$ 158,911,876
Increase (decrease) during the plan year attributable to:	
Benefits paid	(13,022,424)
Actuarial losses (gains)	1,029,035
Increase for interest due to the decrease in the discount period	10,668,047
Assumption changes*	23,450,947
Net increase	22,125,605
Actuarial present value of accumulated plan benefits as of December 31, 2024	$ 181,037,481

*The assumption changes during 2024 were primarily due to decreasing the interest rate from 7% to 5.5%.

The significant actuarial assumptions used in the actuarial valuation as of December 31, 2024 to determine the actuarial present value of accumulated plan benefits were as follows:

Mortality: Pri-2012 male and female mortality tables projected forward generationally with Scale MP-2021

Interest rate: 5.5%

Retirement Age:

Age	Rate
Under 62	0%
62	15%
63-64	10%
65-67	20%
68-69	25%
70+	100%

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

NOTE 4 - CERTIFIED INFORMATION

Certain information related to investments disclosed in the accompanying financial statements, including investments held at December 31, 2025 and 2024, and net investment gain (loss) from interest in the Master Trust for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by The Bank of New York Mellon/BNY Mellon, N.A. (the “trustee” of the Plan or “BNYM”).

(Continued)

NOTE 5 - MASTER TRUST

The Plan's investment assets are held in the Master Trust. The assets of the Master Trust were held by BNYM. Each participating retirement plan has an undivided interest in the Master Trust. The trustee determines the Plan's proportionate share of trust assets and related changes in trust assets and such amounts are reflected in the Plan's statements of net assets available for benefits and changes in net assets available for benefits. Investment income (loss) and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan. The Plan's interest in the net assets of the Master Trust was approximately 81% at December 31, 2025 and 2024.

The following table presents the net assets of the Master Trust and the Plan's interest in the Master Trust as of December 31, 2025 and 2024:

	December 31, 2025		December 31, 2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets				
Investments, at estimated fair value				
Collective trusts	$ 91,987,130	$ 74,650,449	$ 78,924,589	$ 63,756,114
Limited liability company	15,885,552	12,891,625	18,312,214	14,792,799
Limited partnership	11,995,325	9,734,584	11,404,699	9,212,836
Corporate debt instruments	26,027,704	21,122,300	24,702,424	19,954,878
Preferred stock securities	432,888	351,302	462,609	373,700
U.S. government obligations	14,188,945	11,514,775	13,241,910	10,696,954
Non-U.S. government obligations	1,843,921	1,496,400	2,414,152	1,950,178
U.S. Treasury STRIPS	42,934,741	34,842,893	40,485,272	32,704,428
Mortgage-backed securities	35,348	28,686	42,075	33,989
Municipal obligations	464,292	376,788	528,964	427,302
Money market mutual fund	3,748,719	3,042,203	4,810,734	3,886,162
Cash collateral - derivative instruments	142,000	115,237	-	-
	209,686,565	170,167,242	195,329,642	157,789,340
Receivables	570,542	463,013	1,109,948	896,628
Cash, non-interest bearing	90,829	73,711	1,176,533	950,416
Total assets	210,347,936	170,703,966	197,616,123	159,636,384
Liabilities				
Investments, at estimated fair value				
Futures	66,048	53,600	181,652	146,741
Swaps	12,920	10,485	53,489	43,209
	78,968	64,085	235,141	189,950
Payables	1,665	1,351	1,051,532	849,438
Total liabilities	80,633	65,436	1,286,673	1,039,388
Net assets of the Master Trust	$ 210,267,303	$ 170,638,530	$ 196,329,450	$ 158,596,996

(Continued)

NOTE 5 - MASTER TRUST (Continued)

Net investment income of the Master Trust for the years ended December 31, 2025 and 2024 was as follows:

	2025	2024
Net appreciation in fair value of investments	$ 15,042,886	$ 2,000,970
Interest and dividend income	3,976,965	3,845,631
Total Master Trust net investment income	$ 19,019,851	$ 5,846,601

Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and gives the lowest priority to unobservable inputs (level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of investments apply to investments held as underlying investments of the Master Trust.

Money Market Mutual Fund: Fair value of the money market mutual fund is determined by obtaining quoted prices on nationally recognized securities exchanges (Level 1 inputs).

U.S. Treasury STRIPS, Corporate Debt Instruments, and Preferred Stock Securities: U.S. treasury STRIPS, corporate debt instruments, and preferred stock securities are valued based upon recent bid prices or average of recent bid and asked prices when available (level 2 inputs), and, if not available, they are valued through matrix pricing models developed by sources considered by management to be reliable. Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities (level 2 inputs).

Government Obligations (U.S. and non-U.S.): Government obligations are valued through matrix pricing models developed by sources considered by management to be reliable or based on proprietary discounted cash flow models, incorporating option-adjusted spread features as appropriate (level 2 inputs). Matrix pricing, which is a mathematical technique commonly used to price debt securities that are not actively traded, values debt securities without relying exclusively on quoted prices for the specific securities but rather by relying on the securities' relationship to other benchmark quoted securities.

(Continued)

NOTE 5 - MASTER TRUST (Continued)

Municipal Obligations: Debt securities issued by state and local governments are typically priced using market-data-based pricing models (level 2 inputs). These pricing models incorporate market data such as quotes, trading levels, spread relationships and yield curves, as applicable.

Mortgage-Backed Securities: Fair value of shares in mortgage-backed securities are typically based on a single cash-flow stream model, which incorporates available market data such as trade information, dealer quotes, market color, spreads, bids and offers (level 2 inputs).

Collective Trusts: Fair values of participation units held in collective trusts are based upon the net asset values of the funds reported by the fund managers as of the Plan's financial statement dates. The collective trusts provide for daily redemptions by the Plan with no advance notice requirements.

Limited Liability Company (LLC): The fair value of the LLC is based on the net asset value reported by the manager of the LLC as of the financial statement date. The investment objective of the LLC is to acquire, own, hold for investment and ultimately dispose of investments in real estate and real estate related assets with the intention of achieving current income, capital appreciation or both. The LLC provides for quarterly redemptions by the Plan with no advance notice requirements, but redemptions are subject to available cash. As of December 31, 2025 and 2024, the Plan had no unfunded commitments related to the LLC.

Limited Partnership (LP): The fair value of the LP is based on the net asset value reported by the manager of the LP as of the financial statement date. The investment objective of the LP is to invest in a broad range of infrastructure and infrastructure-related assets located in member countries of the Organization for Economic Co-Operation and Development. Redemption requests are accepted at March 31 or September 30 of each year, however, the fund Advisor has discretion in satisfying redemption requests. As of December 31, 2025 and 2024, the Plan had no unfunded commitments related to the LP.

Derivative Instruments: The fair value of exchange-traded derivatives are based upon quoted market prices (level 1 inputs). The fair values of derivatives that are not traded on an exchange are based upon valuation models using observable market data as of the measurement date (level 2 inputs). The cash collateral balance is carried at the amount held by the Trustee, which approximates fair value (level 2 inputs).

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

Derivative Financial Instruments: Derivatives are financial arrangements among two or more parties with returns linked to or derived from some underlying equity, debt, commodity or other asset, liability, or index. Derivative payments may be based on interest rates and exchange rates and/or prices of certain securities, commodities, or financial or commodity indices or other variables. The Master Trust at times holds investments in swap, futures, and options. These instruments are acquired and held to add incremental value and to hedge or reduce investment risk. Although the contract or notional amounts of these instruments are not recorded on the financial statements, these instruments are recognized as either an asset or a liability depending on the rights or obligations of the contract measured at fair value.

These instruments may involve, to varying degrees, elements of credit and market risk in excess of amounts recognized in the financial statements. The Master Trust minimizes the credit (or repayment) risk in these instruments by entering into transactions with high-quality counterparties. The Master Trust manages market risk by establishing and monitoring limits as to the type and degree of risk that may be undertaken.

(Continued)

NOTE 5 - MASTER TRUST (Continued)

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

	Fair Value Measurements at December 31, 2025 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Assets			
Collective trusts*	$ 91,987,130	$ -	$ -
Limited liability company*	15,885,552	-	-
Limited partnership*	11,995,325	-	-
Corporate debt instruments	26,027,704	-	26,027,704
Preferred stock securities	432,888	-	432,888
U.S. government obligations	14,188,945	-	14,188,945
Non-U.S. government obligations	1,843,921	-	1,843,921
U.S. Treasury STRIPS	42,934,741	-	42,934,741
Mortgage-backed securities	35,348	-	35,348
Municipal obligations	464,292	-	464,292
Money market mutual fund	3,748,719	3,748,719	-
Cash collateral - derivative instruments	142,000	-	142,000
	209,686,565	3,748,719	86,069,839
Liabilities			
Futures	66,048	66,048	-
Swaps	12,920	-	12,920
	78,968	66,048	12,920
Total investments	$ 209,607,597	$ 3,682,671	$ 86,056,919

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

(Continued)

NOTE 5 - MASTER TRUST (Continued)

	Fair Value Measurements at December 31, 2024 Using		
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Assets			
Collective trusts*	$ 78,924,589	$ -	$ -
Limited liability company*	18,312,214	-	-
Limited partnership*	11,404,699	-	-
Corporate debt instruments	24,702,424	-	24,702,424
Preferred stock securities	462,609	-	462,609
U.S. government obligations	13,241,910	-	13,241,910
Non-U.S. government obligations	2,414,152	-	2,414,152
U.S. Treasury STRIPS	40,485,272	-	40,485,272
Mortgage-backed securities	42,075	-	42,075
Municipal obligations	528,964	-	528,964
Money market mutual fund	4,810,734	4,810,734	-
	195,329,642	4,810,734	81,877,406
Liabilities			
Futures	181,652	181,652	-
Swaps	53,489	-	53,489
	235,141	181,652	53,489
Total investments	$ 195,094,501	$ 4,629,082	$ 81,823,917

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy.

NOTE 6 - PLAN TERMINATION

Although it has not expressed any intent to do so, the Companies have the right under the Plan to discontinue their contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event the Plan terminates, the net assets of the Plan will be allocated among the participants and beneficiaries of the Plan in the order provided by ERISA.

Certain benefits under the Plan are insured by the Pension Benefit Guaranty Corporation (the “PBGC”) if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

(Continued)

NOTE 6 - PLAN TERMINATION (Continued)

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the level of benefits guaranteed by the PBGC.

NOTE 7 - TAX STATUS

The Internal Revenue Service has determined and informed the Companies by letter dated December 22, 2020, that the Plan is designed in accordance with applicable sections of the Internal Revenue Code (the "IRC"). Although the Plan has been amended since receiving the determination letter, the plan sponsor believes that the Plan is designed and is currently being operated in compliance with the applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator 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 authorities. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2022.

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Parties in interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the employer, and certain others. Certain investments in the Master Trust were managed by BNYM, therefore, these transactions qualify as party-in-interest transactions. Amounts paid by the Plan to parties in interest included fees paid for investment management, audit, and other investment advisory consulting services. Other administrative expenses of the Plan were paid by the Companies for the years ended December 31, 2025 and 2024.

NOTE 9 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AS OF DECEMBER 31, 2025 (UNAUDITED)

The Plan has adopted a beginning of the year valuation date for reporting the actuarial present value of accumulated plan benefits. However, the actuarial valuation of the Plan as of December 31, 2025, was received by Plan management prior to the release of these financial statements and certain information reported by the actuary in that valuation is presented for subsequent event disclosure purposes. The actuarial valuation information for the Plan as of and for the year ended December 31, 2025, has not been audited by independent accountants.

The significant actuarial assumptions used in the valuation as of December 31, 2025, were (a) 6.5% interest rate, (b) Pri-2012 male and female mortality tables projected forward generationally with Scale MP-2021, and (c) retirement age assumptions (based on a tiered schedule, with 100% of participants are assumed to retire at age 70 and later).

(Continued)

NOTE 9 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS AS OF DECEMBER 31, 2025 (UNAUDITED) (Continued)

The actuarial present value of accumulated plan benefits as of December 31, 2025, is summarized as follows:

Actuarial present value of accumulated plan benefits	
Vested benefits	
Active employees	$ 40,615,011
Deferred vested	57,470,941
Retirees and beneficiaries	65,568,404
Total vested benefits	163,654,356
Non-vested benefits	324,599
Total actuarial present value of accumulated plan benefits	$ 163,978,955

The change in the actuarial present value of accumulated plan benefits for the year ended December 31, 2025, is summarized as follows:

Actuarial present value of accumulated plan benefits as of December 31, 2024	$ 181,037,481
Increase (decrease) during the plan year attributable to:	
Actuarial losses (gains)	378,491
Increase for interest due to the decrease in the discount period	9,656,706
Benefits paid	(10,922,005)
Assumption changes	(16,171,718)
Net decrease	(17,058,526)
Actuarial present value of accumulated plan benefits as of December 31, 2025	$ 163,978,955

NOTE 10 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 15, 2026, which is the date the financial statements were available to be issued.

In 2026, Fidelity Management Trust Company (“Fidelity”) became the trustee and custodian of the Plan’s assets (unaudited).

SCHEDULE SB ATTACHMENTS

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

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	3	19	0	0	0	0	0	0	0	0	22
40-44	23	149	2	0	0	0	0	0	0	0	174
45-49	32	277	10	1	0	0	0	0	0	0	320
50-54	45	318	21	7	1	0	0	0	0	0	392
55-59	34	339	27	17	13	0	0	0	0	0	430
60-64	34	264	55	15	14	4	0	0	0	0	386
65-69	14	108	54	2	4	5	2	1	0	0	190
70 & over	4	17	15	1	1	0	1	0	0	0	39
Total	189	1,491	184	43	33	9	3	1	0	0	1,953

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

Plan Name: DHL Retirement Pension Plan
EIN / PN: 94-3302567/003
Plan Sponsor: DPWN Holdings USA, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

- Applicable month: December
- Interest rate basis: Full Yield Curve

Interest rates:

- 10-year rate: 5.13%
- 20-year rate: 5.55%
- 30-year rate: 5.58%
- Effective interest rate: 5.40%

Annual rates of increase

- Compensation: N/A
- Future Social Security wage bases: N/A
- Statutory limits on compensation: Accrued benefits projected to be paid in future years are limited to the maximum presently allowed under IRC §415. Plan compensation is limited to the maximum presently allowed under IRC §401(a)(17). No provision is made for future increases in the maximum annual benefit or compensation limit.

Plan-related expenses $2,140,000

As permitted by law, a yield curve reflecting returns on high quality corporate bonds (A, AA and AAA) is used to determine the funding target, and thus the minimum contribution under IRC §430 for the plan. Because these assumptions are prescribed by law and reflect current market conditions (specifically, the average market conditions for the month preceding the valuation date), they may from time to time be inconsistent with other economic assumptions used in the valuations, which may reflect both current economic conditions and assumed future conditions.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality for funding

Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

Termination

For participants with less than 5 years of service, the following termination rates apply:

Representative Termination Rates

	Percentage leaving during the year	
Years of Service	**Males**	**Females**
Less than 1	40%	40%
1-2	35%	35%
2-3	30%	30%
3-4	25%	25%
4-5	20%	20%

SCHEDULE SB ATTACHMENTS

For participants with 5 or more years of service, the following termination rates apply:

Representative Termination Rates

Percentage leaving during the year		
Attained Age	**Males**	**Females**
Under 30	0.00%	0.00%
30	8.00%	8.00%
35	8.00%	8.00%
40	8.00%	8.00%
45	5.00%	5.00%
50	5.00%	5.00%
55	7.00%	7.00%
60	9.00%	9.00%
61	5.00%	5.00%
62 and over	0.00%	0.00%

Disability

N/A

Retirement

For purpose of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which Participants retire by age and gender are shown below.

Percentage retiring during the year	
Age	**Rate**
Under 62	0.00%
62	15.00%
63-64	10.00%
65-67	20.00%
68-69	25.00%
70 and over	100.00%

Benefit commencement date:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit — The later of age 65 or termination of employment
- Retirement benefit — Upon termination of employment

Plan Name: DHL Retirement Pension Plan
EIN / PN: 94-3302567/003
Plan Sponsor: DPWN Holdings USA, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Form of payment	Retiring participants under Airborne Express Retirement Income Plan are assumed to elect 25% lump sum and 75% single life annuity. All other retiring participants are assumed to elect 75% lump sum and 25% single life annuity. Terminating participants under Airborne Express Retirement Income Plan are assumed to elect 25% lump sum and 75% deferred single life annuity. All other terminating participants are assumed to elect 50% lump sum and 50% deferred single life annuity.
Annuity conversion rate	For the valuation purposes, the pre-2005 plan formula lump sums are converted to annuities using the PPA 2024 Optional Combined Unisex Mortality Table and the current valuation interest rate.

Methods

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

SCHEDULE SB ATTACHMENTS

Actuarial value of assets	The actuarial value of assets is equal to the market value of assets as of the valuation date plus the discounted present value of contributions expected to be made after the valuation date based on prior plan year PPA effective interest rate.
Benefits not valued	All benefits described in the Plan provisions section of this report were valued. WTW has reviewed the plan provisions with DPWN Holdings USA, Inc. and, based on that review, is not aware of any other significant benefits required to be valued that were not.

Sources of Data and Other Information

The plan sponsor through its third party administrator, Fidelity, furnished participant data as of January 1, 2025. Information on assets and contributions, data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. The following assumptions were made for missing or apparently inconsistent data elements:

- For terminated vested participants without a provided benefit amount, an average of the other terminated vested participants' benefit amounts was taken. This average was used for those terminated vested participants without a benefit amount.
- For beneficiaries of not in-pay participant deaths, 50% of the accrued benefit will be payable at the participant's normal retirement date.
- Survivor benefit is set to 50% of the participant's accrued benefit. If beneficiary information is not available, then beneficiary date of birth are set based on our assumption of spouse age difference and beneficiary sex is assumed to be opposite to the participant.
- If a participant's sex is unknown, then participants with beneficiary status are assigned female, retiree and deferred vested statuses are assigned male.
- If a participant is a beneficiary with a blank beneficiary birth date, it is set to the given participant's birth date.
- If beneficiary record's sex is unknown, it will be assumed "male" if participant is female, and "female" if participant is male.

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

SCHEDULE SB (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
DHL RETIREMENT PENSION PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
DPWN HOLDINGS USA, INC.

D Employer Identification Number (EIN)
94-3302567

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**	167,515,608
b Actuarial value	**2b**	167,515,608

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	790	67,693,366	67,693,366
b For terminated vested participants	2,464	67,357,534	67,357,534
c For active participants	1,953	46,816,336	47,292,447
d Total	5,207	181,867,236	182,343,347

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**	5.40%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	2,140,000
c Target normal cost	**6c**	2,140,000

Statement by Enrolled Actuary

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

SIGN HERE

Adam Caskey AC
Signature of actuary

9/21/2026
Date

Adam Caskey
Type or print name of actuary

2609238
Most recent enrollment number

Willis Towers Watson US LLC
Firm name

901-930-0000
Telephone number (including area code)

PO Box 674401

Houston TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	12,015,372
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	5,643,595
9	Amount remaining (line 7 minus line 8)	0	6,371,777
10	Interest on line 9 using prior year's actual return of 2.64 %	0	168,215
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		8,480,993
	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 5.16 %		148,626
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		147,857
	c Total available at beginning of current plan year to add to prefunding balance		8,777,476
	d Portion of (c) to be added to prefunding balance		8,777,476
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	15,317,468

Part III Funding Percentages

14	Funding target attainment percentage	14	83.46 %
15	Adjusted funding target attainment percentage	15	83.46 %
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	83.06 %
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
03/19/2026	9,000,000	0			
			Totals ► 18(b)	9,000,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	8,442,151

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment: %	2nd segment: %	3rd segment: %	[X] N/A, full yield curve used

b Applicable month (enter code) **21b**

22 Weighted average retirement age	**22**	66

23 Mortality table(s) (see instructions) [ ] Prescribed - combined [X] 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. [X] Yes [ ] No

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	2,140,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	30,145,207	3,077,447
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**	5,217,447

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	4,535,070	4,535,070

36 Additional cash requirement (line 34 minus line 35)	**36**	682,377
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	8,442,151

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

a Total (excess, if any, of line 37 over line 36)	**38a**	7,759,774
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	4,535,070
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 [X] 2021

SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	$_{x-62}p_{62} = l_x / l_{62}$	$q_x^r * l_x / l_{62}$	$x * q_x * l_x / l_{62}$
62	0.15	1,000,000	1.000000	0.150000	9.300000
63	0.10	850,000	0.850000	0.085000	5.355000
64	0.10	765,000	0.765000	0.076500	4.896000
65	0.20	688,500	0.688500	0.137700	8.950500
66	0.20	550,800	0.550800	0.110160	7.270560
67	0.20	440,640	0.440640	0.088128	5.904576
68	0.25	352,512	0.352512	0.088128	5.992704
69	0.25	264,384	0.264384	0.066096	4.560624
70	1.00	198,288	0.198288	0.198288	13.880160

Average age at retirement	66.110124
Rounded for Schedule B item 22	66

Plan Name:	DHL Retirement Pension Plan
EIN / PN:	94-3302567/003
Plan Sponsor:	DPWN Holdings USA, Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	5,174,726	1,277,394	6,365,141	12,817,261
2026	4,228,009	1,627,887	6,247,568	12,103,464
2027	3,941,332	1,988,798	6,117,956	12,048,086
2028	3,695,326	2,353,932	5,973,005	12,022,263
2029	3,690,315	2,755,380	5,818,621	12,264,316
2030	3,372,722	3,168,584	5,653,473	12,194,779
2031	3,425,253	3,519,278	5,477,967	12,422,498
2032	3,103,819	3,821,882	5,292,731	12,218,432
2033	3,027,600	4,132,724	5,097,791	12,258,115
2034	3,003,408	4,477,013	4,892,624	12,373,045
2035	2,877,935	4,811,804	4,680,623	12,370,362
2036	2,756,081	5,115,128	4,463,117	12,334,326
2037	2,652,556	5,365,778	4,239,418	12,257,752
2038	2,616,845	5,594,752	4,010,512	12,222,109
2039	2,552,800	5,827,235	3,777,429	12,157,464
2040	2,492,975	6,019,719	3,541,260	12,053,954
2041	2,363,143	6,151,333	3,303,165	11,817,641
2042	2,365,898	6,236,542	3,064,341	11,666,781
2043	2,255,592	6,299,802	2,826,060	11,381,454
2044	2,081,038	6,308,942	2,589,721	10,979,701
2045	2,048,410	6,229,273	2,356,827	10,634,510
2046	1,939,453	6,088,128	2,128,961	10,156,542
2047	1,838,880	5,908,214	1,907,793	9,654,887
2048	1,724,282	5,696,230	1,695,053	9,115,565
2049	1,617,154	5,470,736	1,492,445	8,580,335
2050	1,555,210	5,232,968	1,301,576	8,089,754
2051	1,444,554	4,978,616	1,123,900	7,547,070
2052	1,363,440	4,717,736	960,589	7,041,765
2053	1,285,120	4,450,878	812,475	6,548,473
2054	1,203,869	4,179,133	679,975	6,062,977

Plan Name: DHL Retirement Pension Plan
EIN / PN: 94-3302567/003
Plan Sponsor: DPWN Holdings USA, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2055	1,126,034	3,905,013	563,081	5,594,128
2056	1,050,779	3,630,470	461,410	5,142,659
2057	977,110	3,357,494	374,224	4,708,828
2058	903,993	3,088,023	300,511	4,292,527
2059	832,602	2,823,903	239,047	3,895,552
2060	762,909	2,566,889	188,489	3,518,287
2061	695,031	2,318,980	147,450	3,161,461
2062	629,345	2,081,222	114,562	2,825,129
2063	566,211	1,854,480	88,525	2,509,216
2064	505,957	1,640,193	68,144	2,214,294
2065	448,873	1,439,232	52,357	1,940,462
2066	395,207	1,252,292	40,244	1,687,743
2067	345,178	1,079,881	31,029	1,456,088
2068	298,952	922,333	24,067	1,245,352
2069	256,642	779,784	18,838	1,055,264
2070	218,300	652,186	14,922	885,408
2071	183,905	539,301	11,989	735,195
2072	153,384	440,665	9,784	603,833
2073	126,603	355,605	8,110	490,318
2074	103,376	283,258	6,823	393,457

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

Plan Year	The twelve-month period ending December 31.
Coverage and Participation	All employees working at a DHL Employer/Affiliate who have adopted this plan prior to the plan freeze date of December 31, 2009 excluding: Employees employed under a Collective Bargaining Agreement (CBA) unless the CBA specific states they are eligible for this plan. Employees commence participation on the first of January or July following one year anniversary of hire date. New hires on or after July 2, 2008 are not eligible to participate in the plan. The benefit accruals were frozen effective December 31, 2009 (December 31, 2011 for participants in Union 118B).

Definitions

Vesting service	Total service including service while on leave.
Participation date	Date of becoming a covered employee
Benefit Service	Service beginning with the later of (i) an employee's date of hire, or (ii) April 1, 2001 and ending on the first of the month following or coinciding with termination date. Benefit Service was frozen effective December 31, 2004 for the pre-2005 formula benefits and December 31, 2009 for the post-2004 formula benefits (December 31, 2011 for participants in Union 118B).

SCHEDULE SB ATTACHMENTS

Past Benefit Service

Service prior to April 1, 2001 accrued in a given plan year according to the following schedule:

Sum of Age and Vesting Service	Past Benefit Service Accrual (Years)
Less than 45	0.00
45-54	0.25
55-64	0.50
65-74	1.00
75 or more	2.00

Past Benefit Service was frozen effective December 31, 2009 (December 31, 2011 for participants in Union 118B).

Pension Credit

A percentage based on the participant's attained age as of the last day of the plan year according to the following table:

Age	Pension Credit
39 and under	3%
40-44	4%
45-49	6%
50-54	8%
55-59	10%
60 and over	12%

Pension Credit was frozen effective December 31, 2004.

Average earnings

One fifth of the total plan compensation paid to a participant during the sixty consecutive calendar months during the last ten calendar years employment during which his compensation was the highest. No compensation shall be taken into account after December 31, 2009 (December 31, 2011 for participants in Union 118B).

Past Service Pension Credit

The Pension Credit based on the participant's attained age as of the last day of each year(s) of accrued past benefit service.

Past Service Pension Credit was frozen effective December 31, 2009 (December 31, 2011 for participants in Union 118B).

SCHEDULE SB ATTACHMENTS

Lump Sum Benefit	The sum of (A) plus (B): (A) The sum of the participant's (i) Pension Credits earned through 12/31/2004 and (ii) Past Service Pension Credits earned through his termination date or 12/31/2009, whichever is earlier, multiplied by the participant's Final Average Compensation at his termination date or 12/31/2009, whichever is earlier. (B) 10% of the participant's total plan compensation earned on or after January 1, 2005 through his terminate date or 12/31/2009, whichever is earlier, reduced by 4.5% (compound interest) for each year his benefit commencement date precedes his 65th birthday (60th birthday if participant terminates on or after age 55 with 5 years of vesting service).

Eligibility for Benefits

Normal Retirement	Age 65
Early Retirement	Retirement before normal retirement after 5 years of service
Postponed Retirement	Retirement after normal retirement
Vested Termination	3 years of vesting service

Other Plan Provisions

Forms of payment	Monthly pension benefits are payable as a life annuity, if the participant has no spouse as of the date payments begin. If the participant has a spouse, monthly pension benefits will be paid as a 100% joint and survivor annuity. Optional forms are a lump sum payment, 50% joint and survivor annuity, 75% joint and survivor annuity, a ten-year certain and life annuity, or (for married participants) a life annuity. Actuarial equivalence is based on 8% and 417(e) mortality, except for lump sums conversions in which 417(3) interest rates are used. Lump sums are the present value of normal retirement benefit.

SCHEDULE SB ATTACHMENTS

Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions. Towers Watson is not aware of any future plan changes that are required to be re-elected.

Changes in Benefits Valued Since Prior Year

None.

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	(577,072)	15.00000	(577,072)	(53,188)
2. Shortfall	01/01/2024	(3,314,927)	14.00000	(3,163,578)	(305,047)
3. Shortfall	01/01/2023	37,515,345	13.00000	33,885,857	3,435,682
Total				30,145,207	3,077,447

Plan Name: DHL Retirement Pension Plan
EIN / PN: 94-3302567/003
Plan Sponsor: DPWN Holdings USA, Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- The assumed plan related expense added to the target normal cost were changed from $2,470,000 for the prior valuation to $2,140,000 for the current valuation

Plan Name:	DHL Retirement Pension Plan
EIN / PN:	94-3302567/003
Plan Sponsor:	DPWN Holdings USA, Inc.
Valuation Date:	January 1, 2025