Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
PITNEY BOWES PENSION PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/01/1948

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
PITNEY BOWES INC.

27 WATERVIEW DRIVE
SHELTON, CT 06484

2b Employer Identification Number (EIN)
06-0495050

2c Plan Sponsor's telephone number
203-449-6202

2d Business code (see instructions)
333900

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	ALEXANDER BROWN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

PITNEY BOWES EMPLOYEE BENEFITS COMMITTEE

27 WATERVIEW DRIVE
SHELTON, CT 06484

3b Administrator's EIN: 06-0495050

3c Administrator's telephone number: 800-932-3631

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**	17744
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)**	732
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	630
b	Retired or separated participants receiving benefits	**6b**	9776
c	Other retired or separated participants entitled to future benefits	**6c**	4346
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	14752
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2319
f	Total. Add lines **6d** and **6e**.	**6f**	17071
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1C 1I 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
PITNEY BOWES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
PITNEY BOWES INC.

D Employer Identification Number (EIN)
06-0495050

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**	958811677
b Actuarial value	**2b**	969633668

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	11712	706376022	706376022
b For terminated vested participants	5300	174102940	174102940
c For active participants	732	73425099	74540502
d Total	17744	953904061	955019464

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

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

5 Effective interest rate	**5**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	4500000
c Target normal cost	**6c**	4500000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/15/2026
Date

CARL LAROUCHE
Type or print name of actuary

23-05986
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

203-326-5400
Telephone number (including area code)

3001 SUMNER STREET
FLOOR 5
STAMFORD, CT 06905
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)	225263639	128986
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	6000000	0
9	Amount remaining (line 7 minus line 8)	219263639	128986
10	Interest on line 9 using prior year's actual return of 2.72 %	5963971	3508
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 0.00 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	225227610	132494

Part III Funding Percentages

14	Funding target attainment percentage	14	77.93 %
15	Adjusted funding target attainment percentage	15	101.53 %
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	110.46 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)	0	18(c) 0

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	4500000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	4500000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	4500000	0	4500000

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

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

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

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

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

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

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

A Name of plan
PITNEY BOWES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PITNEY BOWES INC.

D Employer Identification Number (EIN)
06-0495050

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

HARBOURVEST PARTNERS LP

74-3130888

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

NORTHERN TRUST CORPORATION

36-2723087

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

SEI TRUST COMPANY

06-1271230

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

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

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

WILLIS TOWERS WATSON

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 17 50	NONE	1979518	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 50 52 68	NONE	763470	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

PACIFIC INVESTMENT MANAGEMENT CO.

33-0629048

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51 68	NONE	648019	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

PRUDENTIAL INSURANCE COMPANY

22-1211670

(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?
27 28 50	NONE	548348	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

SEI TRUST COMPANY

06-1271230

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 16 17 50	NONE	378837	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

NISA INVESTMENT ADVISORS, LLC

48-1140940

(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?
27 28 51 71	NONE	329540	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

LEGAL & GENERAL INVESTMENT MGMT

20-8058531

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28 51	NONE	140832	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BECHER DELLA TORRE GITTO & CO.

22-2625944

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	42370	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MORGAN, LEWIS & BOCKIUS LLP

1701 MARKET ST
PHILADELPHIA, PA 19103

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	NONE	31445	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
PITNEY BOWES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PITNEY BOWES INC.

D Employer Identification Number (EIN)
06-0495050

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: PITNEY BOWES RETIREMENT PLANS TRUST

b Name of sponsor of entity listed in (a): PITNEY BOWES 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)
06-0495050-002	M	940928070

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)

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
PITNEY BOWES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PITNEY BOWES INC.

D Employer Identification Number (EIN)
06-0495050

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)		
(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)	958811677	940928070
(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	958811677	940928070
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j	967417	1459831
1k Total liabilities (add all amounts in lines 1g through1j)	1k	967417	1459831
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	957844260	939468239

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)		79654462
(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		79654462
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	90733048	
(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)		90733048
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	210810	
(7) Actuarial fees	2i(7)	2649824	
(8) Legal fees	2i(8)	2539719	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1897082	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		7297435
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		98030483
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-18376021
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: BECHER, DELLA TORRE, GITTO & CO. **(2)** EIN: 22-2625944

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		40000000
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 586542.

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
PITNEY BOWES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PITNEY BOWES INC.

D Employer Identification Number (EIN)
06-0495050

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... 1 | 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 06-0495050 36-1561860

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 | 145

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: 0.0 % Private Equity: 0.5 % Investment-Grade Debt and Interest Rate Hedging Assets: 9.7 %
High-Yield Debt: 0.0 % Real Assets: 0.8 % Cash or Cash Equivalents: 4.0 % Other: 85.0 %

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_____.

Plan Name: Pitney Bowes Pension Plan
Plan Sponsor EIN: 06-0495050
ERISA Plan Number: 001

Pitney Bowes Pension Plan

Financial Statements
December 31, 2025 and 2024

Pitney Bowes Pension Plan

Index to Financial Statements and Supplemental Schedules

Page(s)

Independent Auditor's Report..... 2-4

Financial Statements:

Statements of Net Assets Available for Benefits
At December 31, 2025 (in Liquidation) and 2024 (Ongoing) 5

Statements of Changes in Net Assets Available for Benefits
For the years ended December 31, 2025 (in Liquidation) and 2024 (Ongoing) 6

Statements of Accumulated Plan Benefits
At December 31, 2025 (in Liquidation) and 2024 (Ongoing) 7

Statements of Changes in Accumulated Plan Benefits
For the years ended December 31, 2025 (in Liquidation) and 2024 (Ongoing) 8

Notes to Financial Statements..... 9-23

Supplemental Schedules*:

* Schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA") have been omitted because they are not applicable.

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Founded 1982

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Independent Auditor's Report

To the Participants and Plan Administrator of the
Pitney Bowes Pension Plan
Shelton, Connecticut

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

We have performed audits of the financial statements of the Pitney Bowes 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 and the statements of accumulated plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and statements of changes in accumulated plan 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 and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (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.

Emphasis of Matter – Plan Termination

As further discussed in Note 1 to the financial statements, Pitney Bowes Inc. resolved to terminate the Plan. The accumulated plan benefits were arranged to be distributed to participants or placed with an insurance annuity provider as soon as administratively feasible pursuant to the terms of the Plan during the year ending December 31, 2026. In accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting from the ongoing plan basis used in presenting the 2024 financial statements to the liquidation basis used in presenting the 2025 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

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

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

Other Matters

Report on Form and Content in Compliance With DOL Rules and Regulations

The form and content of the information included in the financial statements, other than that derived from the information certified by the qualified institution, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

BDG-CPAs

Ridgewood, NJ
October 14, 2026

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Pitney Bowes Pension Plan

Statements of Net Assets Available for Benefits
At December 31, 2025 and 2024

	2025 (in Liquidation)	2024 (Ongoing)
Assets		
Investments, at fair value		
Plan interest in Pitney Bowes Master Trust	$ 940,928,070	$ 958,811,677
Total assets	940,928,070	958,811,677
Liabilities		
Accrued expenses	1,459,831	967,417
Total liabilities	1,459,831	967,417
Net assets available for benefits	$ 939,468,239	$ 957,844,260
Plan's percent interest in Pitney Bowes Master Trust of Employees' Pooled Retirement Plans net assets available for benefits	100.0000000%	100.0000000%

Pitney Bowes Pension Plan

Statements of Changes in Net Assets Available for Benefits
For the years ended December 31, 2025 and 2024

	2025 (in Liquidation)	2024 (Ongoing)
Change in net assets attributed to:		
Change in plan interest in Master Trust	$ (18,376,021)	$ (194,501,099)
Net decrease	(18,376,021)	(194,501,099)
Net assets available for benefits:		
Beginning of year	$ 957,844,260	$ 1,152,345,359
End of year	$ 939,468,239	$ 957,844,260

Pitney Bowes Pension Plan

Statements of Accumulated Plan Benefits
At December 31, 2025 and 2024

	2025 (in Liquidation)	2024 (Ongoing)
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	$ 735,048,472	$ 654,038,497
Other participants	221,042,067	218,281,520
Total	956,090,539	872,320,017
Nonvested benefits	-	1,012,673
Total actuarial present value of accumulated plan benefits	$ 956,090,539	$ 873,332,690

Pitney Bowes Pension Plan

Statements of Changes in Accumulated Plan Benefits
For the years ended December 31, 2025 and 2024

	2025 (in Liquidation)	2024 (Ongoing)
Actuarial present value of accumulated plan benefits at beginning of year	$ 873,332,690	$ 1,019,032,573
Increase (decrease) during the year attributable to		
Actuarial (gains) / losses	(8,657,320)	20,351,816
Interest due to decrease in discount period	57,178,128	61,103,806
Net benefits paid	(74,590,676)	(217,598,494)
Assumption changes (Note 7)	108,827,717	-
Plan amendments (Note 1)	-	(9,557,011)
Net decrease	82,757,849	(145,699,883)
Actuarial present value of accumulated plan benefits at end of year	$ 956,090,539	$ 873,332,690

1. Description of the Plan

The following description of the Pitney Bowes Pension Plan (the "Plan") provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

General
The Plan is a non-contributory defined benefit pension plan. The Plan covers all eligible employees of Pitney Bowes Inc. (including former employees who transferred to Imagistics International Inc. related to the spin-off), Pitney Bowes Management Services, Inc., and Pitney Bowes Credit Corporation (the "Company" or "Companies"), who have completed one year of service. The Plan also covers participants in the former Monarch Marking Systems, Inc., Dictaphone Corporation, Data Document Systems and Colonial Pacific Leasing Corporation. Effective January 1, 2005, new employees are not eligible for the Plan.

On January 29, 2013, the Board of Directors of Pitney Bowes Inc. approved an amendment to the Pitney Bowes qualified U.S. Pension Plan such that participants with less than 16 years of service ("YOS") as of March 31, 2013 ceased to accrue benefits after that date. In lieu of future pension accruals, these participants became eligible for a 2% core contribution to their Pitney Bowes Inc. 401(k) Plan beginning April 1, 2013. All other active participants in this plan continued to accrue benefits until December 31, 2014, as previously announced in 2009. Beginning January 1, 2015 these participants became eligible for a 2% core contribution to their Pitney Bowes Inc. 401(k) Plan in lieu of future pension accruals.

As of December 31, 2014, benefit accruals for the Plan were determined and frozen and no future benefits accruals under the Plan will occur after the date.

The Plan invests all of its assets in the Pitney Bowes Master Trust of Employees' Pooled Retirement Plans (the "Master Trust"). Effective December 31, 2022, the Services Integration Group Cash Balance Plan (the "SIG Plan") was merged with and into the Plan. Prior to this date, the assets of the SIG Plan were invested in the Master Trust.

The Plan was amended effective August 9, 2024 to provide a Special Election Window to certain terminated vested participants who had not commenced receiving benefits under the Plan to elect a lump sum benefit.

On December 9, 2025, Pitney Bowes Inc. resolved to terminate the Plan.

Pension Benefits
Under the terms of the Plan, benefits are determined as an account balance which can be used to purchase a monthly annuity benefit or can be paid as a single lump sum amount. The Pension Plan formula is expressed as a cumulative percentage of pay for each year of service with the Company, with additional considerations for past service and pay over the Social Security Wage Base. For annuity starting dates that occur on or after January 1, 2017, the Lump Sum shall be equal to the amount determined under subsection (a) of the Plan document, provided, however, that in no event shall the Lump Sum be less than the amount determined under subsection (b) with respect to the Member's benefit that he/she had accrued as of December 31, 2016.

In addition for Annuity starting dates that occur on or after January 1, 2017, the lump sum shall be equal to the Cash Balance Member's account balance; provided however, that in no event shall it be less than the Actuarial Equivalent of his/her Accrued Benefit determined in accordance with Appendix A of the Plan document, with respect to the Member's benefit that was accrued as of December 31, 2016. The Plan allows for the actuarial equivalent for a single life or joint and survivor annuity under certain circumstances. The Plan also allows certain participants to directly rollover to this Plan all or any portion of their taxable distributions from the Pitney Bowes 401(k) Plan prior to the participant's annuity starting date of benefits from this Plan.

Vesting
Vesting schedules and retirement benefits available to Plan participants are described in the Company's Benefit Plans, as amended, and in the Summary Plan Descriptions ("Benefits Information Handbook"). Benefits available for participants in the former Monarch Plan are described in the Monarch "Benefits Handbook" in effect on June 29, 1995. Benefits available for participants in the former Dictaphone Plan are described in the "Dictaphone Benefit Plans and Policies" in effect on August 11, 1995. At December 31, 2025, there were 630 active participants, 11,884 retired and deceased participants whose beneficiaries are receiving benefits, and 4,557 participants separated from employment with vested benefits.

Contributions (Funding Policy)
The funding policy of the Plan is to contribute amounts to the Plan sufficient to satisfy the legal minimum funding requirements of the Employee Retirement Income Security Act 1974 (ERISA) for the Plan year after considering the use of the Plan's available funding balances (if any). Pitney Bowes may contribute more than the legally required minimum funding amount, if appropriate for Company objectives and the Plan's funded status. The Company is committed to operating the Plan on a financially sound basis that meets all federal funding requirements. For the 2025 and 2024 plan year, Pitney Bowes elected to use the available funding balances to satisfy the minimum required contribution. No company contributions were made for either the 2025 or 2024 plan year.

Administration
The Plan is administered by the Employee Benefits Committee of Pitney Bowes Inc. The members of the committee are appointed by the Chief Executive Officer of Pitney Bowes Inc. The Finance Committee and subsequently, the Board of Directors of Pitney Bowes Inc. is responsible for monitoring plan investments and has delegated oversight of plan investments to the Trust Investment Committee.

Plan Termination
On December 9, 2025, Pitney Bowes Inc. delegated to its Chief Executive Officer the authority to terminate the Plan and to amend the Plan in connection with its termination. On January 20, 2026, the CEO terminated the Plan effective March 31, 2026. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

a. Benefits attributable to employee contributions, taking into account those paid out before termination.
b. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding plan termination.
c. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations (discussed subsequently).

d. All other vested benefits (that is, vested benefits not insured by the PBGC).
e. All non-vested benefits.

In accordance with accounting principles generally accepted in the United States of America, the Plan changed its basis of accounting from the ongoing plan basis used in presenting the 2024 financial statements to the liquidation basis used in presenting the 2025 financial statements. The liquidation basis was not materially different than the ongoing plan basis because the Plan's assets are recorded at fair value.

Certain benefits under the Plan are insured by the PBGC if the plan terminates. Generally, the PBGC guarantees most vested normal retirement age benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the plan's termination. However, a statutory ceiling exists, which is adjusted periodically, on the amount of an individual's monthly benefits that the PBGC guarantees. For Plan terminations occurring during 2025 that ceiling is $7,432 per month. That ceiling applies to those pensioners who elect to receive their benefits in the form of a single-life annuity and are 65 years old at the time of retirement or plan termination (whichever comes later). For younger annuitants or for those who elect to receive their benefits in some form more valuable than a single-life annuity, the corresponding ceilings are actuarially adjusted downward.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for the accumulated benefit obligation and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

Actuarial Present Value of Accumulated Plan Benefits
Accumulated Plan benefits are those future periodic payments, including lump-sum distributions that are attributed under the Plan's provisions to the service employees have rendered. Accumulated Plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during their five highest consecutive years of credited service. The accumulated Plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances-retirement, death, disability, and termination of employment-are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary who applies the actuarial assumptions noted below to reflect the time value of money and the probability of payment between the valuation date and the expected date of payment. The effect of Plan amendments on accumulated Plan benefits is recognized during the year in which such amendments became effective.

The significant assumptions used in the actuarial computations in 2025 and 2024 were:

Discount Rate and Investment return – 5.35% for 2025 and 6.90% for 2024, respectively, compounded annually.

Interest Conversion Rate – 5.15% for both 2025 and 2024, compounded annually.

Mortality – For both 2025 and 2024, the Pri-2012 mortality table adjusted by -7.4% and generational projection using the MP-2021 mortality improvement scale.

Rate of compensation – N/A for 2025 and 2024.

Retirement – Assumed average age to be 62 for 2025 and 2024.

The present value of accumulated benefits as of December 31, 2025 includes the value of the plan's buy-in agreement effective December 23, 2025 as well as the expected impact of the upcoming 2026 lump-sum window in connection to the plan termination.

Related Party Transactions, Party-In-Interest Transactions, and Prohibited Transactions
As of December 31, 2025 and 2024, and for the years then ended, certain plan investments are shares of funds managed by The Northern Trust Company. The Northern Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest. The Northern Trust Company is also the securities lending agent and performed securities lending transactions and paid and received income from securities lending. In 2025 and 2024, the Plan paid The Northern Trust Company $763,470 and $671,179, respectively, for administrative and custodial expenses.

Management believes that fees incurred during the year for administrative and managerial services rendered by The Northern Trust Company were based on customary and reasonable rates for such services.

SECURE Act and CARES Act
On December 20, 2023, the IRS released Notice 2024-2, which extends the deadline for adopting any SECURE Act plan amendments until December 31, 2026, to provide relief for plan sponsors waiting for final IRS guidance on many of the SECURE Act's provisions. These amendments can be retroactively adopted; therefore, the Plan can implement the amendments prior to amending the plan instrument. Similarly, plans may have voluntarily adopted provisions under the CARES Act by placing them in operation without amending the plan as long as the plan management makes the required amendments to plan documents by December 31, 2026.

SECURE 2.0 Act of 2022
The SECURE 2.0 Act of 2022 ("SECURE 2.0 Act") was signed into law on December 29, 2022, to increase retirement savings, improve retirement rules, and lower employer costs of setting up a retirement plan. Plan amendments required by the SECURE 2.0 Act generally need not be made until the end of the first plan year beginning on or after January 1, 2025; however, plans must be operated in accordance with the effective date of each new provision. There is no current impact to the Plan and these provisions did not have an impact on the financial statements. Since the provisions include both required and optional elements, the Plan Administrator will determine the optional provisions to elect.

2. Significant Accounting Policies

Significant accounting policies employed in the preparation of the accompanying financial statements are as follows:

a. *Accounting Standards Update*. In February 2017, the Financial Accounting Standards Board issued ASU 2017-06, Plan Accounting: Employee Benefit Plan Master Trust Reporting. The standard was issued to provide more guidance on disclosure requirements by an employee benefit plan for its interests in a master trust. The update is effective for fiscal years beginning after December 15, 2018 (2019) and requires retrospective application to each period for which financial statements are presented. There are three key items in the new standard: 1.) Clarification that a plan's interest in a master trust and the change in the value of that interest be presented as a separate line item in the statement of net assets available for benefits and in the statement of changes in net assets available for benefits, respectively. 2.) Provision that all plans disclose the dollar amount of their interest in a master trust measured using fair value by general type of investment (registered investment companies, government securities, common collective trusts, corporate bonds, common stocks, etc.) as of the date each statement of net assets is presented. This disclosure is in addition to the existing requirement to present investments of a master trust by general type of investment. As of result of this update, only plans with undivided interests in a master trust will continue to be required to disclose their percentage interest in the master trust, and 3.) Requirement that all plans disclose their master trust's other assets and liabilities such as amounts due to and from brokers for securities bought and sold respectively, accrued interest and dividend, accrued expenses, receivables and payables related to derivatives, as well as disclosing the dollar amount of the plan's interest in each of those balances. Management has adopted the provisions of this new standard.

b. *Basis of Accounting.* The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (Liquidation Basis for 2025 and Ongoing Plan Basis for 2024).

c. *Investment Valuation and Income Recognition*. Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors and custodian. See Note 10 for a discussion of fair value measurements.

Quoted market prices are used to value equity and fixed income securities. Shares of mutual and commingled funds are valued at the net asset value of shares held by the Plan at year-end. Short-term securities are valued at amortized cost, which includes cost plus accrued interest, which approximates fair value.

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

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

e. *Payment of Benefits*. Benefit payments are recorded when paid.

f. *Use of Estimates*. The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. These estimates and assumptions are based on management's best knowledge of current events, historical experience, and other information available when the financial statements are prepared. Actual results could differ from those estimates and assumptions.

3. Financial Data Certified by the Trustee

All of the Plan investments and related investment income (loss) information included in the Statements of Net Assets Available for Benefits and the Statements of Changes in Net Assets Available for Benefits have been certified as complete and accurate by the Trustee in accordance with Section 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

4. Tax Status of the Plan

The Internal Revenue Service has determined and informed the Company by a letter dated September 26, 2016, that the Plan is qualified and the master trust established under the Plan is tax-exempt, under the appropriate sections of the Internal Revenue Code (the "Code"). The Plan has been amended since receiving the determination letter. The Plan's administrator and legal counsel believe that the Plan is currently designed and is being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America, require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. 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 jurisdictions; however, there are currently no audits for any tax periods in progress.

5. Interest in Pitney Bowes Master Trust

All of the Plan's investments are in the Master Trust which was established for the investment of assets of the Plan and another Company sponsored retirement plan. Each participating retirement plan has an undivided interest in the Master Trust. As of and for the years ended December 31, 2025 and 2024, the assets of the Master Trust are held by The Northern Trust Company.

The value of the Plan's interest in the Pitney Bowes Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2025 and 2024 the Plan's interest in the net assets of the Master Trust was 100.00%. Investment income and administrative expenses relating to the Master Trust are allocated to the individual plans based upon average monthly balances invested by each plan.

The following table presents the investments and other assets and liabilities of the Master Trust at December 31, 2025 and 2024.

	December 31,			
	2025 (in Liquidation)		2024 (Ongoing)	
	Master Trust Balances	Plan's Interest in Master Trust	Master Trust Balances	Plan's Interest in Master Trust
Assets				
Net investments, at fair value (See Note 10)	$ 942,003,697	$ 942,003,697	$ 1,161,645,046	$ 1,161,645,046
Receivables:				
Securities sold	48,604,952	48,604,952	50,781,532	50,781,532
Other	774,448	774,448	8,135,299	8,135,299
Total receivables	49,379,400	49,379,400	58,916,831	58,916,831
Total assets	991,383,097	991,383,097	1,220,561,877	1,220,561,877
Liabilities				
Securities lending fund	-	-	109,132,000	109,132,000
Payable for investments purchased	41,910,081	41,910,081	138,817,655	138,817,655
Other	8,544,946	8,544,946	13,800,545	13,800,545
Total liabilities	50,455,027	50,455,027	261,750,200	261,750,200
Net assets available for benefits	$ 940,928,070	$ 940,928,070	$ 958,811,677	$ 958,811,677

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

	2025 (in Liquidation)	2024 (Ongoing)
Investment income		
Net appreciation (depreciation) in fair value of investments	$ 41,854,591	$ (9,283,733)
Interest	35,641,183	38,376,436
Other income	2,158,688	2,404,082
Total investment income	79,654,462	31,496,785
Subtotal	79,654,462	31,496,785
Benefit payments	90,733,048	217,474,439
Expenses		
Trustee, custodial and management fees	210,810	2,623,354
Actuarial services	2,649,824	1,417,027
Lump sum campaign admin expense	-	1,715,098
Pension Benefit Guaranty Corporation insurance premiums	1,897,082	2,300,376
Legal, consulting and other professional expenses	2,539,719	467,590
	7,297,435	8,523,445
Total deductions	98,030,483	225,997,884
Net decrease in net assets	(18,376,021)	(194,501,099)
Net assets available for benefits:		
Beginning of year	$ 957,844,260	$ 1,152,345,359
End of year	$ 939,468,239	$ 957,844,260

The following table presents the net appreciation (depreciation) and the investment income (loss) for the Master Trust for the years ended December 31, 2025 and 2024.

	December 31,	
	2025 (in Liquidation)	2024 (Ongoing)
Net appreciation (depreciation) in fair value of investments	$ 41,854,591	$ (9,283,733)
Interest	$ 35,641,183	$ 38,376,436
Other income	2,158,688	2,404,082
Investment income	$ 79,654,462	$ 31,496,785

6. Securities Lending

Securities lending is an investment management enhancement that utilizes certain securities of the Master Trust to earn additional income. Pursuant to the investment objectives of the Plan, securities loan transactions are permitted with the objective of adding investment income to the Plan. The Plan may lend securities held to unaffiliated broker dealers registered under the Securities Exchange Act of 1934, or banks organized in the United States of America through the Plan's participation in the Northern Trust securities lending programs. At all times, the borrower must maintain cash or equivalent collateral equal in value to at least 100 percent of the value of the securities loaned. The cash collateral is generally invested in a fund which generates income that is allocated between the security lending agent and the Plan at predetermined contractual rates. The collateral is marked to market on a daily basis. The primary risk in lending securities is that a third party borrower may default during a sharp rise in the price of the security that was borrowed, resulting in a deficiency in the collateral posted to the third party borrower. The Plan seeks to minimize this risk by requiring that the market value of the loaned securities be recomputed each day and that additional collateral be furnished daily, if necessary. The Plan records cash collateral received from the third party borrower as an asset and also records a corresponding liability for the return of the cash collateral. The value of the securities loaned in the Northern Trust securities lending program amounted to approximately $0 and $135 million at December 31, 2025 and 2024, respectively, and the amount of cash collateral was approximately $0 and $109 million as of December 31, 2025 and 2024, respectively.

7. Actuarial Assumption Change

During 2025, there were changes made to the actuarial assumptions, specifically a decrease in the discount rate from 6.90% to 5.35%. Additionally, the present value of accumulated plan benefits as of December 31, 2025 was determined on a plan termination basis. This assumption change resulted in an increase of approximately $109 million in 2025, to the actuarial present value of accumulated plan benefits for the year ended December 31, 2025.

8. Subsequent Events

The Company has evaluated subsequent events through October 14, 2026, the date which the financial statements were available to be issued. See Note 1.

9. Derivatives

Some investment managers retained by the Plan have discretion, up to certain limits, to invest assets in derivative financial instruments for the purpose of enhancing yields and/or managing risks. Upon entering into a futures contract, the Plan is required to pledge to the broker an amount of cash and/or liquid securities equal to the minimum "initial margin" requirements of the exchange. Pursuant to the futures contract, the Plan agrees to receive from, or pay to, the broker an amount of cash equal to the daily fluctuation in the value of the futures contract. Such receipts or payments are known as "variation margin" which is settled daily and is included in realized gains (losses). The December 31, 2025 and 2024 variation margin is recorded as an asset (liability) and as net appreciation (depreciation) in the changes in Plan's net assets.

At December 31, 2025 and 2024, the Pitney Bowes Master Trust investment portfolio included the following derivative financial instruments (excluding derivative holdings in commingled funds) that were certified by the Trustee as complete and accurate:

	Long Contracts					
	2025 (in Liquidation)			2024 (Ongoing)		
	Number of Contracts	Notional Value	Unrealized appreciation/ (depreciation)	Number of Contracts	Notional Value	Unrealized appreciation/ (depreciation)
U.S. Dollars	12	$ 21,698	$ 21,698	19	$ 476,792	$ 365,622

10. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). Valuation techniques used need to maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy are described below:

Level 1 – Unadjusted quoted prices in active markets for identical assets and liabilities.

Level 2 – Quoted prices for identical assets and liabilities in markets that are not active, quoted prices for similar assets and liabilities in active markets or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 – Unobservable inputs that are supported by little or no market activity, may be derived from internally developed methodologies based on management's best estimate of fair value and that are significant to the fair value of the asset or liability.

The following tables show, by level within the fair value hierarchy, financial assets and liabilities held by the Master Trust (See Note 5) that are accounted for at fair value on a recurring basis at December 31, 2025 and 2024, respectively. Financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. Assessment of the significance of a particular input to the fair value measurement requires judgment and may affect their placement within the fair value hierarchy levels.

Fair Value Measurements of Master Trust Assets as of December 31, 2025

	Level 1	Level 2	Level 3	Total
Assets:				
Investment securities				
Government, Agencies, and Municipals	$ 97,055,000	$ -	$ -	$ 97,055,000
Corporate debt securities	-	31,000	-	31,000
Commingled fixed income	-	34,618,000	-	34,618,000
Mortgage-backed securities/asset-backed securities	-	17,000	-	17,000
Real estate	-	-	7,452,000	7,452,000
Buy-in annuity contract	-	-	798,275,000	798,275,000
Total assets at fair value **	$ 97,055,000	$ 34,666,000	$ 805,727,000	$ 937,448,000
Investments valued at NAV				4,664,000
Fair value of plan assets				$ 942,112,000

Fair Value Measurements of Plan Assets as of December 31, 2025

	Level 1	Level 2	Level 3	Total
Assets:				
Investment securities				
Government, Agencies, and Municipals	$ 97,055,000	$ -	$ -	$ 97,055,000
Corporate debt securities	-	31,000	-	31,000
Commingled fixed income	-	34,618,000	-	34,618,000
Mortgage-backed securities/asset-backed securities	-	17,000	-	17,000
Real estate	-	-	7,452,000	7,452,000
Buy-in annuity contract	-	-	798,275,000	798,275,000
Total assets at fair value **	$ 97,055,000	$ 34,666,000	$ 805,727,000	$ 937,448,000
Investments valued at NAV				4,664,000
Fair value of plan assets				$ 942,112,000

**The above table does not include $21,698 of derivative contracts at December 31, 2025.

Fair Value Measurements of Master Trust Assets as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Assets:				
Investment securities				
Money market funds	$ -	$ 10,461,000	$ -	$ 10,461,000
Equity securities	-	67,945,000	-	67,945,000
Debt securities - U.S. & Foreign				
Government, Agencies, and Municipals	158,047,000	37,880,000	-	195,927,000
Corporate debt securities	-	498,867,000	-	498,867,000
Commingled fixed income	-	185,212,000	-	185,212,000
Mortgage-backed securities/asset-backed securities	-	39,046,000	-	39,046,000
Real estate	-	-	45,221,000	45,221,000
Securities lending fund*	-	109,132,000	-	109,132,000
Total assets at fair value **	$ 158,047,000	$ 948,543,000	$ 45,221,000	$ 1,151,811,000
Investments valued at NAV				4,940,000
Fair value of plan assets				$ 1,156,751,000

Fair Value Measurements of Plan Assets as of December 31, 2024

	Level 1	Level 2	Level 3	Total
Assets:				
Investment securities				
Money market funds	$ -	$ 10,461,000	$ -	$ 10,461,000
Equity securities	-	67,945,000	-	67,945,000
Debt securities - U.S. & Foreign				
Government, Agencies, and Municipals	158,047,000	37,880,000	-	195,927,000
Corporate debt securities	-	498,867,000	-	498,867,000
Commingled fixed income	-	185,212,000	-	185,212,000
Mortgage-backed securities/asset-backed securities	-	39,046,000	-	39,046,000
Real estate	-	-	45,221,000	45,221,000
Securities lending fund*	-	109,132,000	-	109,132,000
Total assets at fair value **	$ 158,047,000	$ 948,543,000	$ 45,221,000	$ 1,151,811,000
Investments valued at NAV				4,940,000
Fair value of plan assets				$ 1,156,751,000

*Securities lending fund at December 31, 2024 is offset by a liability of approximately $109,132,000 recorded in the Pitney Bowes Pension Plan net assets available for benefits.

**The above table does not include $476,792 of derivative contracts at December 31, 2024.

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

Money Market Funds: Money market funds typically invest in government securities, certificates of deposit, commercial paper and other highly liquid, low risk securities. Money market funds are principally used for overnight deposits and are classified as Level 1 when unadjusted quoted prices in active markets are available and as Level 2 when they are not actively traded on an exchange.

Equity Securities: Equity securities are comprised of mutual funds and collective trust funds investing in U.S. and foreign stocks. These mutual funds are classified as Level 2.

Commingled Fixed Income Securities: Commingled fixed income securities are comprised of mutual funds that invest in a variety of fixed income securities, including securities of the U.S. government and its agencies, corporate debt, mortgage-backed securities and asset-backed securities. Fair value is based on the value of the underlying investments owned by each fund, minus its liabilities, divided by the number of shares outstanding, as reported by the fund manager. These mutual funds are classified as Level 1 when unadjusted quoted prices in active markets are available and as Level 2 when they are not actively traded on an exchange.

Debt Securities - U.S. and Foreign Governments and its Agencies and Municipalities: Debt securities are classified as Level 1 where active, high volume trades for identical securities exist. Valuation adjustments are not applied to these securities. Debt securities are classified as Level 2 where fair value is determined using quoted market prices for similar securities or benchmarking model derived prices to quoted market prices and trade data for identical or comparable securities.

Corporate Debt Securities: Corporate debt securities are valued using recently executed comparable transactions, market price quotations or bond spreads for the same maturity as the security. These securities are classified as Level 2.

Mortgage-Backed Securities / Asset-Backed Securities: These securities are valued based on external pricing indices or on external price/spread data. These securities are classified as Level 2.

Buy-in Annuity Contracts: Consists of contracts with insurance carriers to provide pension benefits to certain eligible pension plan participants. The value of the contracts are determined by the insurance carriers or actuaries and is equal to the present value of future projected benefits. These assets are classified as Level 3.

Real Estate: Investments include units in open-ended commingled real estate funds. Investments are valued on an annual basis by certified appraisers. Valuation techniques used to value these investments include the cost approach, sales-comparison method and the income approach. These securities are classified as Level 3.

Derivatives: Instruments are comprised of futures, forwards, options and warrants and are used to gain exposure to a desired investment as well as for defensive hedging purposes against currency and interest rate fluctuations. Derivative instruments classified as Level 1 are valued through a readily available exchange listed price. Derivative instruments classified as Level 2 are valued using observable inputs but are not listed or traded on an exchange.

Securities Lending Fund: Investment represents a commingled fund through our custodian's securities lending program. The U.S. pension plan lends securities that are held within the plan to other banks and/or brokers, and receives collateral, typically cash. This collateral is invested in a commingled fund that invests in short-term fixed income securities. This investment is classified as Level 2. This amount invested in the fund is offset by a corresponding liability reflected in the U.S. pension plan's net assets available for benefits.

Net Asset Value

Represents investments in private equity limited partnerships that are measured at fair value using the Net Asset Value (NAV) per share as a practical expedient and are not categorized in the fair value hierarchy. There is no active market for these investments and the pension plan receives a proportionate share of the gains, losses and expenses in accordance with the partnership agreements. There is a remaining unfunded commitment of $6 million at both December 31, 2025 and 2024. These investments comprise 1% of total U.S. Pension Fund assets at both December 31, 2025 and 2024.

Level 3 Gains and Losses

The following tables summarizes the changes in the fair value of the Master Trust's level 3 assets for the years ended December 31, 2025 and 2024.

Master Trust Level 3 Fair Value Measurements at December 31, 2025

	Buy-in annuity contract	Real estate	Total
Balance at January 1, 2025	$ -	$ 45,221,000	$ 45,221,000
Realized gains / (losses)	-	8,486,000	8,486,000
Unrealized gains / (losses)	-	(7,147,000)	(7,147,000)
Net purchases, sales and settlements	-	(39,108,000)	(39,108,000)
Buy-in contract purchase	798,275,000	-	798,275,000
Balance at December 31, 2025	$ 798,275,000	$ 7,452,000	$ 805,727,000

Master Trust Level 3 Fair Value Measurements at December 31, 2024

	Buy-in annuity contract	Real estate	Total
Balance at January 1, 2024	$ -	$ 67,256,000	$ 67,256,000
Realized gains / (losses)	-	6,762,000	6,762,000
Unrealized gains / (losses)	-	(14,316,000)	(14,316,000)
Net purchases, sales and settlements	-	(14,481,000)	(14,481,000)
Balance at December 31, 2024	$ -	$ 45,221,000	$ 45,221,000

The following is a reconciliation of total assets as per Fair Value Measurements at December 31, 2025 and 2024 to the Master Trust assets in the financial statements at December 31, 2025 and 2024:

	December 31, 2025 (in Liquidation)	2024 (Ongoing)
Total assets per above	$ 942,112,000	$ 1,156,751,000
Items not included within fair value hierarchy		
Cash	15,000	466,000
Cash collateral held elsewhere	-	1,361,000
Futures initial margin	-	3,011,000
Other	(123,303)	56,046
Subtotal	(108,303)	4,894,046
Net investments, at fair value (See Note 5)	$ 942,003,697	$ 1,161,645,046

11. Risks and Uncertainties

The Plan may invest in investment securities meeting criteria defined in the Plan document. Investment securities are exposed to various risks such as interest rate, market and credit risks. Market risks include risks related to pandemics and international conflicts. Due to the level of risk associated with certain investment securities it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

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

SCHEDULE SB ATTACHMENTS

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

Attained Age	Attained Years of Credited Service													
	0	1	2	3	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	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	6	4	0	0	0	0	0	0	10
45-49	0	0	0	0	0	19	51	10	1	0	0	0	0	81
50-54	0	0	0	0	0	13	60	39	9	4	0	0	0	125
55-59	0	0	0	0	0	4	54	30	46	47	3	0	0	184
60-64	0	0	0	0	0	6	51	22	18	104	31	2	1	235
65-69	0	0	0	0	0	5	17	6	9	15	21	9	1	83
70 & over	0	0	0	0	0	0	0	2	1	2	5	3	1	14
Total	0	0	0	0	0	53	237	109	84	172	60	14	3	732

Average:	Age	58	Number of Participants:	Fully vested	732	Males	492	
	Service	20		Partially vested	0	Females	240	

Census data as of January 1, 2025

Plan Name:	Pitney Bowes Pension Plan
EIN / PN:	06-0495050/001
Plan Sponsor:	Pitney Bowes
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

• Applicable month	September 2024
• Interest rate basis	3-Segment Rates

Interest rates	**Reflecting Corridors**	**Non-Reflecting Corridors**
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.33%	5.31%
Interest crediting rate	4.58%	

Annual rates of increase	
Compensation	N/A
Future Social Security wage basis	N/A
Statutory limits on compensation	N/A
Administrative expenses	$4,500,000

As permitted by law, rates reflecting stabilization are used to determine the funding target and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

New or rehired employees

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

Mortality

- Healthy and Disabled

Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments, and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021. The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

Termination

Pitney Bowes Pension Plan: Rates varying by age.

Representative Termination Rates

Percentage leaving during the year	
Attained Age	Percentage
25	8.0%
35	5.5%
40	4.0%
45	3.0%
50	2.5%
55	0.0%

SIG Cash Balance: None

Disability

Pitney Bowes Pension Plan: Rates of disability based on tables published by the Society of Actuaries adjusted to reflect those expected to return to work or die before age 65.

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

Percentage becoming disabled during the year		
Age	Males	Females
35	0.03%	0.03%
40	0.03%	0.03%
45	0.07%	0.07%
50	0.14%	0.14%
55	0.28%	0.28%
60	0.56%	0.56%

SCHEDULE SB ATTACHMENTS

	65	0.90%	0.90%

Retirement

SIG Cash Balance: None

Pitney Bowes Pension Plan: Rates varying by age, average age 62.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below:

Percentage retiring during the year	
Age	Percentage
55 - 59	5.0%
60 - 61	7.5%
62	25.0%
63 - 64	20.0%
65	100.0%

SIG Cash Balance: Employees are assumed to retire at age 65

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 55 or termination of employment for future terminated vested participant and age 65 for current terminated vested participants.
- Disability benefit — Upon disablement
- Retirement benefit — Upon termination of employment

Form of payment

Calculation of Lump Sum: For Pitney Bowes Pension Plan, 50% of active participants and 35% of terminated vested participants are assumed to elect a lump sum form of payment under the plan when eligible. Lump sums were valued using the substitution of annuity form under IRS Regulation 1.430(d)-1(f)(4) without application of generational mortality.

	SIG Cash Balance Plan participants, 100% of participants are assumed to elect a lump sum form of payment under the plan when eligible.
Percent married	75% of males; 35% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife three years younger than husband.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Terminated Vested Assumptions

• Retroactive payments	For terminated vested participants over age 65, the value of monthly benefits from the later of date of termination or age 65 until the valuation date are assumed to be paid in a single lump sum at the valuation date.
• Forfeiture assumption	For terminated vested participants currently age 65 or older who cannot be located, benefits are assumed to be 100% forfeited.

SCHEDULE SB ATTACHMENTS

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Actuarial value of assets	Average of the fair market value of assets on the valuation
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued except benefits in excess of Qualified Plan limits. Willis Towers Watson has reviewed the plan provisions with Pitney Bowes and, based on that review, is not aware of any significant benefits required to be valued that were not. The plan pays small benefits (with a present value up to $5,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Assumptions Rationale - Significant Economic Assumptions

Discount rate	The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.
Lump sum conversion rate	As required by IRC 430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the 30-year Treasury rate for the month immediately preceding the plan year. Our long term estimate of the 30-year Treasury rate is 4.58%. After examining historical variability in this rate, we believe that the selected assumption does not significantly conflict with what would be reasonable based on market conditions at the measurement date.

SCHEDULE SB ATTACHMENTS

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Disabled Mortality	Assumptions used for funding purposes are as prescribed by IRC §430(h).
Termination	Assumed termination rates differ by age and are reviewed annually to determine whether any conditions have changed that would be expected to produce different results in the future.
Disability	Disability rates were based on a published table for pension participants believed to have reasonably similar characteristics participating in pension plans with similar disability provisions, with subsequent modifications to reflect those expected to return to work or die before age 65.
Retirement	Assumed retirement rates differ by age and are reviewed annually to determine whether any conditions have changed that would be expected to produce different results in the future.
Form of payment	The percentage of retiring participants assumed to take lump sums is based on observed experience over the period 2009 – 2019.
Percent married	The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.
Spouse age	The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

Source of Prescribed Methods

Funding methods	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC

§430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Changes in Assumptions and Methods

Change in assumptions since prior valuation	The segment interest rates used to calculate the funding target and target normal cost was updated to the current valuation date as required by IRC 430. The mortality projection scale used to calculate the funding target and target normal cost was updated to the current valuation date as required by IRC §430. The assumed plan-related expenses added to the target normal cost were changed from $5,900,000 for the prior valuation to $4,500,000 for the current valuation to account for higher expected expenses to be paid from the trust.
Change in methods since prior valuation	There were no changes in methods since the prior valuation.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
Pitney Bowes Pension Plan

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 05/01/1948

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)

Pitney Bowes Inc.

27 Waterview Drive

Shelton CT 06484

2b Employer Identification Number (EIN) 06-0495050

2c Plan Sponsor's telephone number 203-449-6202

2d Business code (see instructions) 333900

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	Alex Brown		Alexander Brown
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

Pitney Bowes Employee Benefits Committee

27 Waterview Drive

Shelton CT 06484

3b Administrator's EIN 06-0495050

3c Administrator's telephone number 800-932-3631

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	17,744
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)**	732
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	630
b	Retired or separated participants receiving benefits	**6b**	9,776
c	Other retired or separated participants entitled to future benefits	**6c**	4,346
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	14,752
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2,319
f	Total. Add lines **6d** and **6e**.	**6f**	17,071
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1C 1I 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
PITNEY BOWES PENSION PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Pitney Bowes Inc.

D Employer Identification Number (EIN)
06-0495050

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**	958,811,677
b Actuarial value	**2b**	969,633,668

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	11,712	706,376,022	706,376,022
b For terminated vested participants	5,300	174,102,940	174,102,940
c For active participants	732	73,425,099	74,540,502
d Total	17,744	953,904,061	955,019,464

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

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

5 Effective interest rate	**5**	5.33%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	4,500,000
c Target normal cost	**6c**	4,500,000

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

CL

Signature of actuary

9/15/2026

Date

Carl Larouche

Type or print name of actuary

2305986

Most recent enrollment number

Willis Towers Watson US LLC

Firm name

203-326-5400

Telephone number (including area code)

3001 Sumner Street
Floor 5
Stamford CT 06905

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)	225,263,639	128,986
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	6,000,000	0
9	Amount remaining (line 7 minus line 8)	219,263,639	128,986
10	Interest on line 9 using prior year's actual return of 2.72%	5,963,971	3,508
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 0.00%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	225,227,610	132,494

Part III Funding Percentages

14	Funding target attainment percentage	14	77.93%
15	Adjusted funding target attainment percentage	15	101.53%
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	110.46%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	4,500,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

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

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	4,500,000

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	4,500,000	0	4,500,000

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

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

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

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

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

SCHEDULE SB ATTACHMENTS

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

Each participant is assumed to retire at a single retirement age which is entered on Line 22.

Plan Name:	Pitney Bowes Pension Plan
EIN / PN:	06-0495050/001
Plan Sponsor:	Pitney Bowes
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	14,293,721	10,888,529	77,269,957	102,452,208
2026	6,199,512	6,614,851	74,475,954	87,290,318
2027	6,017,231	7,539,465	71,640,338	85,197,035
2028	5,906,907	8,674,812	68,717,679	83,299,398
2029	5,494,027	9,401,256	65,729,379	80,624,663
2030	5,273,661	10,442,845	62,700,606	78,417,113
2031	5,024,432	11,216,129	59,640,023	75,880,585
2032	4,608,703	11,928,569	56,558,146	73,095,420
2033	4,615,554	12,463,515	53,466,350	70,545,420
2034	4,117,394	13,037,155	50,374,666	67,529,217
2035	4,044,511	13,276,455	47,292,616	64,613,583
2036	3,920,278	13,450,567	44,229,730	61,600,576
2037	3,730,833	13,588,734	41,195,981	58,515,550
2038	3,647,912	13,522,892	38,201,920	55,372,726
2039	3,535,817	13,449,627	35,258,841	52,244,286
2040	3,394,000	13,339,454	32,378,875	49,112,330
2041	3,299,600	13,173,004	29,574,603	46,047,209
2042	3,155,714	12,971,069	26,858,692	42,985,477
2043	3,008,493	12,719,001	24,243,499	39,970,993
2044	2,895,585	12,413,998	21,740,889	37,050,473
2045	2,787,108	12,048,945	19,362,006	34,198,060
2046	2,622,141	11,615,258	17,116,996	31,354,396
2047	2,492,386	11,141,538	15,014,862	28,648,788
2048	2,362,827	10,627,245	13,063,219	26,053,293
2049	2,230,415	10,066,704	11,268,088	23,565,207
2050	2,097,083	9,479,649	9,633,412	21,210,145
2051	1,961,084	8,874,815	8,160,708	18,996,608
2052	1,823,351	8,257,293	6,848,800	16,929,445
2053	1,684,939	7,634,748	5,693,770	15,013,458
2054	1,547,015	7,013,830	4,689,121	13,249,968
2055	1,410,837	6,400,711	3,826,031	11,637,580
2056	1,277,672	5,801,531	3,093,816	10,173,020
2057	1,148,765	5,222,107	2,480,412	8,851,286
2058	1,025,277	4,667,704	1,972,967	7,665,949
2059	908,223	4,142,843	1,558,385	6,609,452
2060	798,462	3,651,167	1,223,788	5,673,418
2061	696,623	3,195,363	956,920	4,848,907
2062	603,105	2,777,111	746,434	4,126,651
2063	518,104	2,397,108	582,109	3,497,322
2064	441,602	2,055,130	454,982	2,951,715

Plan Name: Pitney Bowes Pension Plan
EIN / PN: 06-0495050/001
Plan Sponsor: Pitney Bowes
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2065	373,418	1,750,152	357,383	2,480,954
2066	313,221	1,480,504	282,897	2,076,624
2067	260,561	1,244,007	226,270	1,730,839
2068	214,911	1,038,167	183,272	1,436,351
2069	175,691	860,320	150,570	1,186,582
2070	142,304	707,757	125,573	975,635
2071	114,156	577,823	106,297	798,277
2072	90,652	467,969	91,243	649,864
2073	71,225	375,792	79,292	526,310
2074	55,337	299,068	69,621	424,027

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions – Pitney Bowes Inc.

Effective Date

Adopted May 1, 1948; last amendment effective December 31, 2022.

Eligibility for Participation

All employees of Pitney Bowes Inc., Pitney Bowes Credit Corporation, Pitney Bowes Management Services (PBMS) and former Ameriscribe employees hired prior to January 1, 2005 are covered under the pension plan.

Company Service

All periods of employment as an employee, whether or not continuous, prior to normal retirement date. An employee shall continue to accrue company service during:

(a) An approved leave of absence of up to two years,
(b) Absence because of military service for as long as reemployment rights are protected,
(c) Absence due to layoff for as long as he has recall rights,
(d) Paid holidays, vacations and temporary absence due to illness, and
(e) Period of disability as defined in the company's LTD plan provided eligible for Social Security disability benefits.

Employment shall not be broken by transfer from one employer to another or transfer to an Associated Company

Credited Service

A member's company service, excluding a rehired retiree's service prior to his earlier retirement date. For PBMS, an employee will accrue one year of credited service for each plan year between 1995 and 1997 that the employee earns 1,000 hours of service. For all other periods, credited service will equal company service.

Effective November 11, 2009, the Board approved and adopted a resolution to amend the pension plan to provide that all future benefit accruals will cease after December 31, 2014.

Effective March 31, 2013, the Pitney Bowes Pension Plan was amended so that all benefit accruals under the Plan for participants with less than 16 years of service on March 31, 2013 are frozen as of March 31, 2013, such that no further benefits accrue under the Plan after such date.
Effective December 31, 2022, participants of the SIG Cash Balance Plan were merged into the Pitney Bowes Pension Plan.

Plan Name:	Pitney Bowes Pension Plan
EIN / PN:	06-0495050/001
Plan Sponsor:	Pitney Bowes
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Prior Plan Provisions Effective through August 31, 1997 for non-PBMS

Final Average Earnings

The average of a member's annual earnings during the 5 consecutive years of his credited service which will afford the highest such average. For retirement-eligible employees, the earnings in the year of termination will be annualized. Earnings shall mean total remuneration including overtime pay, wage and salary dividends, bonuses and incentive pay. Earnings in excess of $150,000 (as indexed) will not be recognized in the calculation, For employees grandfathered in the prior plan as of September 1, 1997 and whose employment continues until at least January 1, 2002, earnings up to $200,000 (as indexed) will be recognized in the calculation.

Normal Retirement Benefit

Eligibility

Age 65.

Annual Income

1.6% of final average earnings multiplied by years of credited service to 15 years, plus 1.7% of final average earnings for years of credited service in excess of 15 years less 1.25% of primary Social Security multiplied by years of credited service (maximum 50%).

Minimum

Greater of $2,500 per year and the amount in the table below:

Final Average Earnings	Minimum Annual Pension for Each Year of Credited Service
$8,000 or Less	$130
8,001 - 8,500	$135
8,501 - 9,000	$140
9,001 - 9,500	$145
9,501 - 10,000	$150
10,001 - 10,500	$155
10,501 - 11,000	$160
11,001 - 11,500	$165
11,501 - 12,000	$170
12,001 - 12,500	$175
12,501 or Greater	$180

SCHEDULE SB ATTACHMENTS

Early Retirement Benefit

Eligibility

The first day of any month coincident with or otherwise next following attainment of age 55 and completion of at least 10 years of company service.

Amount

Accrued normal benefit payable without reduction if the employee meets the Rule of 85 (sum of age plus company service totals 85 or more).

For employees not eligible for Rule of 85 retirement, the accrued normal retirement benefit is reduced by 4% per year from age 65 to age 60 and by 5% per year below age 60 -- but the number of years of reductions applied are limited to the lesser of: (a) the number of years to age 65, or (b) 85 minus the sum of the employee's age plus service. The minimum benefit is payable without reduction for early retirement.

Postponed Retirement Benefit

Eligibility

At actual retirement date.

Amount

Normal retirement benefit, determined as of actual retirement age.

Vested Pension

Eligibility

Termination of employment after 3 years of company service.

Benefit

Accrued benefit deferred to normal retirement date, or payable in a reduced amount of actuarial equivalent value at any time during the 10 year period preceding normal retirement date.

Pre-Retirement Spouse's Benefit

Spouses Eligible

Spouses of employees who die in employment and who were eligible for vesting as described above at date of death.

Spouse's Benefit

An amount equal to the benefit the spouse would have received had the employee retired early on the date of his death and received the 50% joint and survivor normal form of pension.

Duration of Benefits

Monthly benefit paid for the remainder of the lifetime of the surviving spouse. Aggregate payments will not be less than the lump sum amount described below which would have been payable had the employee not been eligible for the spouse's benefit.

Post-Retirement Death Benefits

Elected

Options of equivalent value except for the joint and survivor option where the reduction factor is .85 for the 100% option and .92 for the 50% option. Note: after December 31, 1975, the 50% option is the normal form of payment for a member with a spouse.

Disability Pension

None.

Prior Plan Provisions Effective through August 31, 1997 for non-PBMS

Final Average Earnings

The average of a member's annual earnings during the 5 consecutive years of his credited service which will afford the highest such average. Earnings shall mean total remuneration including overtime pay, wage and salary dividends, bonuses and incentive pay. Earnings in excess of $150,000 (as indexed) will not be recognized in the calculation.

Accrued Benefit under the Prior Plan as of December 31, 1993

Annual Income

1.5% of final average earnings multiplied by years of credited service less 1.25% of primary Social Security multiplied by years of credited service (maximum 50%) determined as of December 31, 1993.

Account Balance

Benefit Amount

(a) Opening Balance: For Prior Plan Participants who were active on December 31,1994, the opening balance is the single sum Actuarial Equivalent of the estimated accrued benefit

determined under the Prior Plan as of December 31, 1994 based on the Participant's age nearest birthday, in years and months. The Actuarial Equivalent is calculated using 5.25% interest and no mortality pre- retirement, and 8.50% interest and the 1983 GAM mortality table post-retirement. The December 31, 1994 estimated benefit equals the December 31, 1993 benefit increased by 3% and a service fraction. The service fraction equals the ratio of Credited Service projected to December 31, 1994 over Credited Service as of December 31, 1993.

For employees who become Participants on January 1, 1995, the opening balance is equal to the amount of the initial Contribution Credit as defined below. For former Ameriscribe employees, all Ameriscribe service is included in the determination of Contribution Credit percentages, which are then multiplied by 1.1667 reflecting the accrual period going back to the November 1, 1993 purchase date.

(b) $200 Seed: The accounts of all employees active on December 31, 1994 were credited with $200, in addition to all other credits.

(c) Annual Contribution Credit: For eligible employees who have not incurred a severance from service and who are enrolled in the Plan as of June 1 of each Plan Year, the annual contribution credit equals the sum of:

(i) Earnings for the prior Plan Year multiplied by a basic allocation percentage.

(ii) The excess of Earnings for the prior Plan Year over the current year's Social Security Wage Base multiplied by an excess allocation Percentage.

The allocation percentage of compensation is based on the sum of age and Years of Credited Service, rounded to the nearest year, as of the date the annual contribution credit is calculated.

Age Plus Service	Basic Percentage	Excess Percentage
<= 39	2.00%	2.00%
40 - 49	2.75%	2.75%
50 - 59	3.50%	3.50%
60 - 69	4.50%	4.50%
70 - 79	6.00%	6.00%
80 - 89	7.50%	7.50%
>= 90	9.00%	9.00%

(d) Transition Credit: Prior plan participants whose age plus service as of January 1, 1995 exceed 50 and whose service exceeds five years as of January 1, 1995 will receive additional annual contribution credits each year from 1995 through 2004 in which the participant earns 1,000 hours of service. The additional credit will equal earnings for the prior plan year times ½% times the amount by which the participants January 1, 1995 age plus service exceeds 50. The transition credit is capped at 5%.

(e) Mid-Career Hire Credits: Employees who are hired at age 45 or later and who are either "PBC" employees or other top management employees will receive an additional contribution

credit of 5% of earnings for the prior year for each of the first 10 plan years of employment.

(f) Investment Credit: All current employees, as well as terminated vested participants who have not begun receiving benefit payments, earn a credit equal to the account balance as of the end of the prior period times 5.25%.

Normal Retirement Benefit

Eligibility

Age 65 with 5 years of service.

Amount

Account balance as of Normal retirement date or immediate annuity purchased with the account balance.

Early Retirement Benefit

Eligibility

The first day of any month coincident with or otherwise next following attainment of age 55 and completion of at least 10 years of company service.

Amount

Account balance as of Early retirement date or immediate annuity purchased with the account balance.

Postponed Retirement Benefit

Eligibility

At actual retirement date.

Amount

Account balance as of Postponed retirement date or immediate annuity purchased with the account balance.

Vested Pension

Eligibility

Termination of employment after five years of company service.

Benefit

Account balance as of the date of benefit commencement. The account balance continues to accumulate with investment credits from the date of termination to the date of benefit commencement.

Pre-retirement Death Benefit

Beneficiaries Eligible

Anyone designated by the employee. Spousal consent is required if the Beneficiary is not the spouse.

Beneficiary's Benefit

Account balance as of date of death.

Pension Equity Plan Provisions Effective September 1, 1997 for non-PBMS, Effective June 1, 1998 Retroactive to January 1, 1998 for PBMS

Effective September 1, 1997, the plan was amended to adopt a pension equity benefit formula for non- PBMS employees. This was first recognized in determining 1997 pension cost and in determining 1998 minimum and maximum contributions.

Effective June 1, 1998 retroactive to January 1, 1998, the plan was amended to adopt a pension equity formula for PBMS employees. This was first recognized in determining 1998 pension cost and in determining 1999 minimum and maximum contributions.

Final Average Earnings

Identical to the Prior Plan Final Average Earnings except the earnings for retirement-eligible employees are not annualized in the year of termination, and effective on January 1, 2002, earnings up to $200,000 (as indexed) are recognized in the calculation both prospectively and retroactively.

Pension Equity Account Components

Non-PBMS

Accounts are calculated retrospectively back to date of hire.

PBMS

Accounts are calculated prospectively from the later of date of hire or January 1, 1998. The December 31, 1997 Cash Balance account is considered the benefit for pre-1998 service.

(a) Basic Plan Formula

The new plan defines an account for each participant as a multiple of final average pay. An additional account is defined for participants with Final Average Earnings in excess of the social security wage base. The multiples of pay are determined by crediting percentages

from the table below based on the participant's age plus credited service points at the time service was rendered.

Points	Percentage on All Pay	Percentage on Pay Over Wage Base
<40	2.00%	2.00%
40 - 50	2.75%	2.75%
50 - 60	3.50%	3.50%
60 - 70	4.25%	4.25%
70 - 80	6.00%	6.00%
80 - 90	8.00%	6.00%
90+	10.00%	6.00%

(b) One-third Add-on (non-PBMS only)

Accounts will be determined as of the effective date for all participants and 1/3 of each account percentage will be added to each account. This additional percentage will be determined and fixed at transition and will not increase as the account under the basic formula increases with future service.

(c) Transition Credits

Non-PBMS

Participants with more than 50 points at transition may be entitled to transition credits when they retire. Entitlement is determined by points at transition and points at retirement. The transition credit is made only to the all pay account.

PBMS

Participants who were scheduled to be granted transition credits in the cash balance plan through 2004 will receive them as pension equity credits at the same percentage.

Grandfathering/No Cutback

Non-PBMS

The prior plan accrued benefit determined on September 1, 1997 will be a minimum benefit for all participants active at that date. The prior plan benefit for all participants born prior to 1953 with five years of service at September 1, 1997 will continue to accrue for the next 5 years. The prior plan benefit will always be subject to the prior plan provisions (i.e. early retirement reduction, rule of 85, option factors, etc.).

PBMS

The minimum age 65 accrued benefit will equal the December 31, 1997 Cash Balance account projected to normal retirement with 5.25% interest and converted to an annuity using the PBMS plan 30-year US treasury bond yield for the year. The Cash Balance account may always be distributed as a lump sum upon termination of employment.

SCHEDULE SB ATTACHMENTS

New Plan Accrued Benefit

Payable at age 65. The greatest of (a), (b), (c) and (d), not greater than (e). For PBMS, this is added to (f):

(a) Immediate Life Annuity converted from the Account for retirement-eligible employees only. The annuity conversion will be based on IRS Prescribed 417 (e)(3) Unisex Mortality and an interest rate based on a high-quality corporate bond yield curve plus 1%. For ages 65 and older the interest rate is based on the same high-quality corporate bond yield curve without the additional 1%.

(b) Life Annuity at age 65 converted from the Account. The annuity conversion will be based on IRS Prescribed 417 (e)(3) Unisex Mortality and interest rates based on a high-quality corporate bond yield curve minus 2% for years prior to age 62 and the same high-quality corporate bond yield curve unadjusted for years after age 62.

(c) The Projected and Prorated age 65 Life Annuity. The projected and prorated age 65 annuity is determined by projecting the accounts forward assuming continued service to age 65 and no change in final average pay or social security wage base, converting the projected account to an annuity at 65 using the 30 year bond yield, and multiplying the result by the ratio of service at termination to projected service at 65.

For PBMS employees, only service after December 31, 1997 is considered for this purpose.

(d) The $2,500 Minimum Annual Benefit (a $1,000 Minimum Annual Benefit for PBMS). This benefit is unreduced for retirement-eligible employees and actuarially reduced from age 65 for vested retirements.

(e) The Projected age 65 Life Annuity. This is the same as (c) without the service pro-ration.

(f) Life Annuity at age 65 converted from the Cash Balance account (PBMS only). The December 31, 1997 Cash Balance account will be increased with 5.25% interest to normal retirement. The annuity conversion will be based on IRS Prescribed 417 (e)(3) Unisex Mortality and an interest rate based on a high-quality corporate bond yield curve.

Retirement Benefits

Retirees will have the option of a lump sum, an annuity or a combination of the two in 25% increments. Any lump sum must be taken at retirement but the 100% annuity may be deferred.

Non-PBMS

Lump Sum – The greatest of:

- Account balance
- The actuarial equivalent of the new plan accrued benefit based on IRS Prescribed 417(e)(3) Unisex Mortality and an interest rate based on a high-quality corporate bond yield curve.
- The actuarial equivalent of the prior plan accrued benefit determined as above.

Annuity – The greater of:

- The new plan immediate annuity described above. If the resulting immediate annuity is greater than the new plan accrued benefit then the immediate annuity will be reduced to the new plan accrued benefit.
- The prior plan accrued benefit with early retirement reductions.

PBMS

Lump Sum – The greatest of:

- Account balance plus the December 31, 1997 Cash Balance account increased with 5.25% interest to the date of determination.
- The actuarial equivalent of the new plan accrued benefit based on IRS Prescribed 417(e)(3) Unisex Mortality and an interest rate based on a high-quality corporate bond yield curve.
- The actuarial equivalent of the prior plan accrued benefit determined as above.

Annuity – The greater of:

- The new plan immediate annuity described above (limited by the new plan accrued benefit without regard to Cash Balance) plus the December 31, 1997 Cash Balance account increased with 5.25% interest to the date of determination and converted to an annuity in the same manner as the new plan immediate life annuity.
- The actuarial equivalent of the total accrued benefit.

Vested Termination Benefits

Non-PBMS

Vested Terminations who are not eligible for retirement at termination will have at age 55 the option of a lump sum, an annuity or a combination of the two in 25% increments. Any lump sum must be taken at age 55 (or at termination if later) but the 100% annuity may be deferred.

Lump Sum – The greatest of:

- Account balance
- The actuarial equivalent of the new plan accrued benefit based on IRS Prescribed 417 (e)(3) Unisex Mortality and an interest rate based on a high-quality corporate bond yield curve.
- The actuarial equivalent of the prior plan accrued benefit determined as above.

Annuity – The greater of:

- The new plan accrued benefit actuarially reduced to commencement age. The reduction is based on IRS Prescribed 417 (e)(3) Unisex Mortality and an interest rate based on a high-quality corporate bond yield curve.
- The prior plan accrued benefit reduced by 6% per year to commencement date.

PBMS

Vested terminations who are not eligible for retirement at termination will have at age 55 the option of a lump sum, an annuity or a combination of the two in 25% increments. The December 31, 1997

Cash Balance account with interest is payable immediately at termination as a lump sum or converted to an annuity.

Lump Sum – The greatest of:

- Account balance plus the December 31, 1997 Cash Balance account increased with 5.25% interest to the date of determination.
- The actuarial equivalent of the total accrued benefit based on IRS Prescribed 417 (e)(3) Unisex Mortality and an interest rate based on a high-quality corporate bond yield curve.
- The actuarial equivalent of the prior plan accrued benefit determined as above.

Annuity – The greater of:

- The total accrued benefit (no less than the prior plan accrued benefit) actuarially reduced to commencement age. The reduction is based on IRS Prescribed 417 (e)(3) Unisex Mortality and an interest rate based on a high-quality corporate bond yield curve.
- The new plan accrued benefit actuarially reduced to commencement age as above plus the December 31, 1997 Cash Balance account with interest to commencement converted to an annuity based on IRS Prescribed 417 (e)(3) Unisex Mortality and an interest rate based on a high- quality corporate bond yield curve.

Disability Benefits

Disabled employees are deemed to remain as active employees while disabled. They continue to earn credits to their accounts and their pay is assumed to be the rate of pay in effect at disability.

Death Benefits

The spouse of a married participant who is eligible to retire at the time of death will receive a life annuity equal to 50% of the immediate annuity the participant would have been entitled to under the 50% joint and survivor option had he retired on the date of death. In lieu of this annuity the spouse can receive a lump sum equal to 50% of the account, or the present value of the annuity benefit if greater.

The spouse of a married participant who is not eligible to retire at the time of death will receive a life annuity payable any time after the participant would have reached age 55 equal to 50% of the annuity the participant would have been entitled to under the 50% joint and survivor option had he terminated on the date of death. In lieu of this annuity the spouse can receive a lump sum equal to the present value of this benefit, or 50% of the account at death if greater, on the date that the participant would have attained age 55.

Prior Plan Provisions Effective through August 31, 1997 for non-PBMS

None

SIG Cash Balance Plan Provisions

Plan Name:	Pitney Bowes Pension Plan
EIN / PN:	06-0495050/001
Plan Sponsor:	Pitney Bowes
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Covered employees	All initial transferred Shell employees were eligible employees as of the effective date of the plan (refer to Exhibit A of plan document).
Definitions	
Normal retirement date (NRD	First of month coinciding with or next following the attainment of age 65 with five years of pension service
Opening Balance	First of month coinciding with or next following the attainment of age 65 with five years of pension service
Regular Interest Credits	Interest credited as of the last day of each plan year based on the 30-year US Treasury securities rate for the month immediately preceding the plan year. A participant terminating employment and receiving a distribution is credited with a prorate share of interest credits based on the number of days from the beginning of the plan year to the date of distribution.
Cash Balance Account	Account maintained on behalf of each participant consisting of the opening account balance plus all regular interest credits.

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement	The cash balance at date of distribution.
Preretirement death	Death benefit is equal to the participant's cash balance at date of distribution.

Other Plan Provisions

Forms of payment	Upon termination of employment, single sum distributions are available regardless of the amount, with the consent of the participant and spouse if applicable.

Future Plan Changes

No future plan changes were recognized in determining pension cost.

Changes in Benefits Valued Since Prior Year

None.