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
RETIREMENT PLAN FOR OFFICE AND SALARIED EMPLOYEES OF GREEN BAY PACKAGING INC.

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/01/1956

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)
GREEN BAY PACKAGING INC.

PO BOX 19017
GREEN BAY, WI 54307-9017

2b Employer Identification Number (EIN)
39-0783183

2c Plan Sponsor's telephone number
920-433-5167

2d Business code (see instructions)
322100

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	ADAM G. WINTERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	ADAM G. WINTERS
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN	
	3c Administrator's telephone number	

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN	

5	Total number of participants at the beginning of the plan year	**5**	1086
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)**	223
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	198
b	Retired or separated participants receiving benefits	**6b**	584
c	Other retired or separated participants entitled to future benefits	**6c**	188
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	970
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	104
f	Total. Add lines **6d** and **6e**.	**6f**	1074
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 1I

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

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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
RETIREMENT PLAN FOR OFFICE AND SALARIED EMPLOYEES OF GREEN BAY PACKAGING INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN BAY PACKAGING INC.

D Employer Identification Number (EIN)
39-0783183

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
22-1211670	68241	030329	1074	01/01/2025	12/31/2025

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	16145868

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	
c	Additions: (1) Contributions deposited during the year	7c(1)			
	(2) Dividends and credits	7c(2)			
	(3) Interest credited during the year	7c(3)			
	(4) Transferred from separate account	7c(4)			
	(5) Other (specify below) ▶	7c(5)			
	(6) Total additions			7c(6)	0
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)			
	(2) Administration charge made by carrier	7e(2)			
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	0
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
RETIREMENT PLAN FOR OFFICE AND SALARIED EMPLOYEES OF GREEN BAY PACKAGING INC.

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-0783183

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**	167925487
b Actuarial value	**2b**	165982464

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	672	127840715	127840715
b For terminated vested participants	191	13851500	13851500
c For active participants	223	24977121	25290677
d Total	1086	166669336	166982892

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**	5.30 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	41000
c Target normal cost	**6c**	41000

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

09/03/2026
Date

TRISHA BOUSSARI
Type or print name of actuary

26-06986
Most recent enrollment number

AON CONSULTING, INC
Firm name

847-295-5000
Telephone number (including area code)

P.O. BOX 551343
ATLANTA, GA 30355
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 3.97 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	99.40 %
15	Adjusted funding target attainment percentage	15	99.41 %
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	103.64 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/01/2026	150000	0			
			Totals ► 18(b)	150000	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	137636

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
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**	41000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1000428	93045
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**	134045

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

36 Additional cash requirement (line 34 minus line 35)	**36**	134045
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	137636
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	3591
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
RETIREMENT PLAN FOR OFFICE AND SALARIED EMPLOYEES OF GREEN BAY PACKAGING INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN BAY PACKAGING INC.

D Employer Identification Number (EIN)
39-0783183

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

TMI TRUST COMPANY

75-1333672

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

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

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

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

THE VANGUARD GROUP, INC

PO BOX 780216
PHILADELPHIA, PA 19178-0216

(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	36548	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
RETIREMENT PLAN FOR OFFICE AND SALARIED EMPLOYEES OF GREEN BAY PACKAGING INC.

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GREEN BAY PACKAGING INC.

D Employer Identification Number (EIN)
39-0783183

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: PRISA SA

b Name of sponsor of entity listed in (a): THE PRUDENTIAL INSURANCE COMPANY OF AMERICA

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)
22-1211670-038	P	16145868

a Name of MTIA, CCT, PSA, or 103-12 IE: RUSSELL SMALL/MID CAP INDEX SL

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

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)
04-0025081-091	C	4657052

a Name of MTIA, CCT, PSA, or 103-12 IE: METLIFE LONG CREDIT COLLECTIVE TRUS

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

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)
46-2596644-062	C	28863832

a Name of MTIA, CCT, PSA, or 103-12 IE: AON MULTI-ASSET CREDIT CLASS I

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

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)
37-6543784-041	C	4720787

a Name of MTIA, CCT, PSA, or 103-12 IE: AON ENHANCED LIABILITY DRIVEN INVES

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

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)
37-6543784-048	C	18150508

a Name of MTIA, CCT, PSA, or 103-12 IE: NISA ULTRA MID TREASURY

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

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)
88-6547562-006	C	824766

a Name of MTIA, CCT, PSA, or 103-12 IE: NISA ULTRA LONG TREASURY

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

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)
88-6547562-007	C	11250488

a Name of MTIA, CCT, PSA, or 103-12 IE: US LONG GOVT BOND INDX SL SF CL I

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

c EIN-PN 90-0337987-037	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 226449

a Name of MTIA, CCT, PSA, or 103-12 IE: GLOBAL EQUITY EX USA INDEX SL SF CL

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

c EIN-PN 90-0337987-444	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14360556

a Name of MTIA, CCT, PSA, or 103-12 IE: INTERMEDIATE US GOVT BOND INDEX SL

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

c EIN-PN 90-0337987-281	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 436695

a Name of MTIA, CCT, PSA, or 103-12 IE: 20 YEAR U.S. TREASURY STRIPS INDEX

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

c EIN-PN 90-0337987-169	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 68802

a Name of MTIA, CCT, PSA, or 103-12 IE: S&P 500 INDEX SL SF C CL I

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

c EIN-PN 90-0337987-344	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 26046028

a Name of MTIA, CCT, PSA, or 103-12 IE: INTER DURATION CREDIT COLLECTIVE TR

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

c EIN-PN 13-4166989-034	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1200789

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

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

c EIN-PN 23-6994310-222	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 30363046

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

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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
RETIREMENT PLAN FOR OFFICE AND SALARIED EMPLOYEES OF GREEN BAY PACKAGING INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN BAY PACKAGING INC.

D Employer Identification Number (EIN)
39-0783183

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	150000
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	140847	7400
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	11863556	6321830
(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)	7795930	8301157
(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)	126511460	141169798
(10) Value of interest in pooled separate accounts	1c(10)	21613694	16145868
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(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	167925487	172096053
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	167925487	172096053

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)	150000	
(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)		150000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	171491	
(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)		171491
(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)	205	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		205
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	155867644	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	152947967	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		2919677
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	16336736	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		16336736

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1513120
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		18064989
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13857875	
(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)		13857875
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)	36548	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		36548
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		13894423
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		4170566
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: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

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 598457.

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
RETIREMENT PLAN FOR OFFICE AND SALARIED EMPLOYEES OF GREEN BAY PACKAGING INC.

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GREEN BAY PACKAGING INC.

D Employer Identification Number (EIN)
39-0783183

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): 94-1687665

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 | 2

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: 87.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 0.0 %

High-Yield Debt: 0.0 % Real Assets: 9.0 % Cash or Cash Equivalents: 4.0 % Other: 0.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

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Independent Auditors' Report

To the Plan Administrator and Participants of
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.

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

We have performed audits of the financial statements of Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc. (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 of accumulated plan benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years ended December 31, 2025 and 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year then ended, stating that the certified investment information, as described in Note 5 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 Auditors' Responsibilities for the Audit of the Financial Statements section:

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' 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 auditors' 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 Matter - Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

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



Madison, Wisconsin
October 15, 2026

Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments		
Investments at fair value	$ 171,938,653	$ 167,784,640
Receivables		
Company contributions	150,000	-
Interest and dividend income	7,400	140,847
Total receivables	157,400	140,847
Total assets	172,096,053	167,925,487
Net assets available for benefits	$ 172,096,053	$ 167,925,487

See notes to financial statements

Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Investment income		
Interest and dividends	$ 171,696	$ 3,201,072
Net appreciation in fair value of investments	17,743,293	3,573,474
Total investment income	17,914,989	6,774,546
Company contributions	150,000	-
Total additions	18,064,989	6,774,546
Deductions		
Benefits paid to participants	13,857,875	14,163,982
Administrative expenses	36,548	143,454
Total deductions	13,894,423	14,307,436
Net increase (decrease)	4,170,566	(7,532,890)
Net assets available for benefits		
Beginning of year	167,925,487	175,458,377
End of year	$ 172,096,053	$ 167,925,487

See notes to financial statements

Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.

Statements of Accumulated Plan Benefits

December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants and beneficiaries currently receiving payments	$ 120,695,283	$ 118,133,688
Other participants	33,005,630	33,424,473
Total vested benefits	153,700,913	151,558,161
Nonvested benefits	222,995	239,135
Total actuarial present value of accumulated plan benefits	$ 153,923,908	$ 151,797,296

See notes to financial statements

Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.

Statements of Changes in Accumulated Plan Benefits

Years Ended December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits at beginning of year	$ 151,797,296	$ 163,361,201
Increase (decrease) during the year attributable to:		
Other changes	104,338	(1,539,397)
Change in actuarial assumptions	5,731,161	(6,025,921)
Increase for interest	10,148,988	10,165,395
Benefits paid	(13,857,875)	(14,163,982)
Net increase (decrease)	2,126,612	(11,563,905)
Actuarial present value of accumulated plan benefits at end of year	$ 153,923,908	$ 151,797,296

See notes to financial statements

1. Description of Plan

The following description of the Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc. (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a noncontributory defined benefit plan established effective February 1, 1956, as restated January 1, 2014. The Plan covers substantially all office and salaried employees of Green Bay Packaging Inc. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Company's Pension Committee is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Company's Board of Directors.

Effective June 30, 2009, the Plan was amended to freeze participation. Participants will not accrue any additional pension benefit for years of service after June 30, 2009. A participant's accrued benefit will be frozen at the amount determined as of June 30, 2009 and will not increase based on service performed or earnings received after June 30, 2009.

Funding Policy

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were met in 2025.

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Vesting

A participant shall satisfy the requirement for vesting upon completing a period of ten years of service, except any participant who completed one hour of service after December 31, 1988, shall satisfy the requirement for vesting upon completing a period of five years of service. If the service of a participant is terminated before retirement age because of resignation or dismissal but after the participant has completed the vesting requirement, the participant shall, upon attaining early retirement date or thereafter, be entitled to receive a retirement income benefit. The monthly amount of such pension shall be the amount credited to such participant based upon the participant's employment with the Company to the termination date of such employment.

Pension Benefits

Participants hired prior to December 31, 1988, who have completed 10 years of service are entitled to annual benefits beginning on the first day of the month after meeting the normal retirement age. For those hired after December 31, 1988, participants with at least five years of service are entitled to annual benefits beginning on the first day of the month after meeting the normal retirement age. The Plan also contains provisions regarding deferred retirements for such periods as the Company may approve. The Plan permits early retirement within the 10-year period preceding a normal retirement date.

The annual amount of retirement income is based upon a participant's earnings for each year of covered service. Pension payments will normally be in the form of an annuity for the life of the participant or, if the participant is married, in the form of a qualified joint and survivor annuity. A participant retiring at an early retirement date may elect to either receive a deferred pension commencing at or after attaining age 62, based upon the years of the participant's employment or receive a reduced amount of retirement income commencing as of such early retirement date.

A lump sum involuntary payment may be made to terminated and vested participants when the present value of the participant's vested accrued benefit has never exceeded $7,000.

Death Benefits

If a vested participant dies prior to age 55, the surviving spouse (if any) is eligible for a 50% annuity option that the participant would have received had the participant survived to the earliest retirement age and separated service on the date of death. If a vested participant dies after the earliest retirement age, the participant's surviving spouse (if any) will receive the same benefit that would be payable if the participant had retired with an immediate qualified joint and survivor annuity on the day before the participant's date of death.

Unvested participants will not receive any benefit.

2. Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management 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. Actual results could differ from those estimates.

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 Company's Pension Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company, as applicable. See Note 3 for discussion of fair value measurements.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the Statements of Changes in Net Assets Available for Benefits. In addition, certain investment-related expenses are included in net appreciation in fair value of investments in the Statements of Changes in Net Assets Available for Benefits.

Recent Regulatory Updates

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2025, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan’s financial statements.

Subsequent Events

Subsequent events were evaluated through October 15, 2026, the date the financial statements were available to be issued.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to 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.

(c) Present employees or their beneficiaries.

Benefits valued for active participants are those accrued to the valuation date. Vested benefits are discounted only for mortality and interest. Nonvested benefits are also discounted for turnover. Benefits under the Plan are based on employees' compensation and years of credited service. Benefits payable under all circumstances such as 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 the Plan's independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The actuarial valuation used to determine the actuarial present value of accumulated plan benefits as of December 31, 2025 was performed as of January 1, 2026. Had the valuation been performed as of December 31, 2025, there would have been no material differences in the amounts reported. The significant actuarial assumptions used in the valuations were as follows:

(a) Mortality for healthy and disabled participants is determined using the PRI-2012 mortality study with white collar adjustments for 2025 and 2024 and projected with mortality improvement scale MP-2021 for 2025 and 2024.

(b) Retirement between age 55 and 65 or age at the valuation date, if past age 65.

(c) Interest rate of 6.50% and 7.00% for 2025 and 2024, respectively.

(d) Discount rate of 5.70% for 2025 and 2024.

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

3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation methodologies 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). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability; and
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation methodologies maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Pooled separate account: Valued based upon the unit values of such pooled accounts held by the Plan at year-end. Unit values are based on the fair value of the underlying assets of the fund derived from inputs principally from or corroborated by observable market data by correlation or other means, although are not based upon quoted market prices in an active market. The underlying investments of the pooled separate accounts consist of mutual funds, each of which follows a separate investment strategy. Due to the nature of these pooled accounts, there are no unfunded commitments or redemption restrictions.

Investments measured at NAV: Consisting of collective trust funds, valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the common-collective trusts, the investment adviser reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

Alternative investments: Valued at fair value based on investment statements provided by outside asset custodians. The outside asset custodians determine fair value based on audited financial statements of the investment funds. Fair values of real estate and real estate related investments included in these accounts are generally determined through an appraisal prepared by independent real estate appraisers on at least an annual basis. Inputs used in real estate appraisals include rental income and expense amounts and growth rates, discount rates and capitalization rates.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

Assets at Fair Value as of December 31, 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 6,321,830	$ -	$ -	$ 6,321,830
Alternative investments	-	-	8,301,157	8,301,157
Pooled separate account	-	16,145,868	-	16,145,868
Total assets in the fair value hierarchy	6,321,830	16,145,868	8,301,157	30,768,855
Investments measured at NAV (a)	-	-	-	141,169,798
Total investments at fair value	$ 6,321,830	$ 16,145,868	$ 8,301,157	$ 171,938,653

Assets at Fair Value as of December 31, 2024	**Level 1**	**Level 2**	**Level 3**	**Total**
Mutual funds	$ 11,863,556	$ -	$ -	$ 11,863,556
Alternative investments	-	-	7,795,930	7,795,930
Pooled separate account	-	21,613,694	-	21,613,694
Total assets in the fair value hierarchy	11,863,556	21,613,694	7,795,930	41,273,180
Investments measured at NAV (a)	-	-	-	126,511,460
Total investments at fair value	$ 11,863,556	$ 21,613,694	$ 7,795,930	$ 167,784,640

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

Changes in Fair Value of Level 3 Assets

The Plan had purchases of $1,105,535 and $1,578,287 and issuances (sales) of $(737,315) and $0 of Level 3 assets for the years ended December 31, 2025 and 2024, respectively.

Quantitative Information About Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table presents the Plan's Level 3 financial instruments, the valuation methodologies used to measure the fair value of those financial instruments as of December 31, 2025 and 2024, the significant unobservable inputs and the quantitative information about those inputs.

In estimating fair value of the investments in Level 3, the Company's Pension Committee may use third-party pricing sources or appraisers.

Instrument	Fair Value December 31, 2025	Fair Value December 31, 2024	Principal Valuation Technique	Significant Unobservable Inputs	Range December 31, 2025	Range December 31, 2024
PGIM Senior Loan Opportunities I	$ 5,588,035	$ 6,447,225	Discounted cash flow	Market yield	Low: 8.10%; High: 25.50%	Low: 9.20%; High: 19.60%
PGIM Senior Loan Opportunities II	2,713,122	1,348,705	Discounted cash flow	Market yield	Low: 7.20%; High: 14.80%	Low: 8.50%; High: 12.80%

Fair Value of Investments That Calculate NAV

The following table summarizes investments measured at fair value based on NAV per share practical expedient as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Collective trust funds:				
Metlife Long Credit Collective Trust-Class D	$ 28,863,832	None	Daily	1 day
Prudential Long Duration Fund	30,363,046	None	Daily	1 day
Aon Enhanced Liability Driven Investing	18,150,508	None	Monthly	Varies
NISA Ultra Long Treasury CIF	11,250,488	None	Daily	2 days
State Street S&P 500 Index Sl Sf C Cl I	26,046,028	None	Daily	2 days
State Street Global Equity Ex USA Index Sl Sf Cl I	14,360,556	None	Daily	2 days
State Street Intermediate US Govt Bond Index Sl Sf Cl Iv	436,695	None	Daily	2 days
NISA Ultra Mid Treasury CIF	824,766	None	Daily	2 days
Goldman Sachs Inter Duration Credit Collective Trust Fund Class I	1,200,789	None	Daily	1 day
Aon Multi-Asset Credit - Class I	4,720,787	None	Monthly	10 days
Russell Small/Mid Cap Index Sl Sf Cl I	4,657,052	None	Daily	2 days
State Street US Long Govt Bond Index Sl Sf Cl I	226,449	None	Daily	2 days
State Street 20 Year US Treasury Strips Index Sl Sf Cl I	68,802	None	Daily	2 days
Total	$ 141,169,798			

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Collective trust funds:				
Metlife Long Credit Collective Trust-Class D	$ 14,000,000	None	Daily	1 day
Prudential Long Duration Fund	13,981,464	None	Daily	1 day
Aon Enhanced Liability Driven Investing	11,937,029	None	Monthly	Varies
NISA Ultra Long Treasury CIF	18,349,318	None	Daily	2 days
State Street S&P 500 Index Sl Sf C Cl I	28,079,936	None	Daily	2 days
State Street Global Equity Ex USA Index Sl Sf Cl I	17,827,529	None	Daily	2 days
State Street Intermediate US Govt Bond Index Sl Sf Cl Iv	1,501,088	None	Daily	2 days
NISA Ultra Mid Treasury CIF	2,299,854	None	Daily	2 days
Goldman Sachs Inter Duration Credit Collective Trust Fund Class I	5,013,575	None	Daily	1 day
Aon Multi-Asset Credit - Class I	7,028,721	None	Monthly	10 days
Russell Small/Mid Cap Index Sl Sf Cl I	5,000,825	None	Daily	2 days
State Street US Long Govt Bond Index Sl Sf Cl I	997,409	None	Daily	2 days
State Street 20 Year US Treasury Strips Index Sl Sf Cl I	494,712	None	Daily	2 days
Total	$ 126,511,460			

4. Concentrations

The Plan holds certain investments that represent 10% or more of the Plan's net assets available for benefits. As of December 31, 2025 and 2024, the Plan had investments of $103,423,414 and $85,870,477, respectively, that were concentrated in four funds.

5. Information Certified by Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, Bank of America, N.A., the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the supplemental Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) as of December 31, 2025, the related investment activity reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024, and the information reported in the supplemental Schedule H, Line 4(j) - Schedule of Reportable Transactions for the year ended December 31, 2025. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

6. Related-Party and Party in Interest Transactions

The Plan's investments are administered under contracts with the Trustee of the Plan. Contributions are held and managed by the Trustee, who invests cash received, interest and dividend income and makes distributions to participants. These transactions are party in interest transactions under ERISA.

As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various service providers. These transactions are party in interest transactions under ERISA. Additionally, certain administrative functions of the Plan are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

7. Plan Termination

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. 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.

2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.

3. All other vested benefits (that is, vested benefits not insured by the PBGC).

4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all 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.

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 accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

8. Tax Status

The IRS has determined and informed the Company by a letter dated February 22, 2010, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

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 if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Risks and Uncertainties

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

Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 39-0783183 Plan Number: 001

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Collective Trust Funds				
	Russell	Small/Mid Cap Index Sl Sf Cl I	$ 4,140,725	$ 4,657,052
	Metlife	Long Credit Collective Trust - Class D	27,000,000	28,863,832
*	Aon	Multi-Asset Credit - Class I	4,289,370	4,720,787
*	Aon	Enhanced Liability Driven Investing	17,000,000	18,150,508
	NISA	Ultra Mid Treasury CIF	746,862	824,766
	NISA	Ultra Long Treasury CIF	13,823,126	11,250,488
	State Street	US Long Govt Bond Index Sl Sf Cl I	221,442	226,449
	State Street	Global Equity Ex USA Index Sl Sf Cl I	10,751,199	14,360,556
	State Street	Intermediate US Govt Bond Index Sl Sf Cl Iv	413,471	436,695
	State Street	20 Year U.S. Treasury Strips Index Sl Sf Cl I	69,084	68,802
	State Street	S&P 500 Index Sl Sf C Cl I	22,035,830	26,046,028
	Goldman Sachs	Inter Duration Credit Collective Trust Fund Class I	1,105,727	1,200,789
	Prudential	Long Duration Fund	29,824,452	30,363,046
		Total collective trust funds	131,421,288	141,169,798
Alternative Investments				
	PGIM	Senior Loan Opportunities I	5,874,810	5,588,035
	PGIM	Senior Loan Opportunities II	2,183,352	2,713,122
		Total alternative investments	8,058,162	8,301,157
Mutual Funds				
*	Bank of America	Money Market Savings Account	3,266,578	3,266,578
*	Bank of America	Temporary Overnight Deposit - Custody	3,055,252	3,055,252
		Total mutual funds	6,321,830	6,321,830
Pooled Separate Account				
	Prudential	PRISA SA	11,433,472	16,145,868
			$ 157,234,752	$ 171,938,653

* A party in interest as defined by ERISA.

Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 39-0783183 Plan Number: 001

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(h) Net Gain/ (Loss)
Single Transactions						
	Purchase	State Street Intermediate US Govt Bond Index Sl Sf Cl Iv	$ 10,000,000	$ -	$ -	$ -
*	Purchase	Bank of America Temporary Overnight Deposit - Custody	12,000,000	-	-	-
*	Purchase	Bank of America Temporary Overnight Deposit - Custody	11,000,000	-	-	-
*	Sale	Bank of America Temporary Overnight Deposit - Custody	-	12,000,000	12,000,000	-
*	Sale	Bank of America Temporary Overnight Deposit - Custody	-	11,000,000	11,000,000	-
Total Single Transactions			$ 33,000,000	$ 23,000,000	$ 23,000,000	$ -
Series Transactions						
	Purchases	Metlife Long Credit Collective Trust - Class D	$ 13,000,000	$ -	$ -	$ -
	Purchases	NISA Ultra Long Treasury CIF	1,500,000	-	-	-
	Sales	NISA Ultra Long Treasury CIF	-	9,500,000	9,252,957	247,043
	Purchases	State Street Global Equity Ex USA Index Sl Sf Cl I	400,000	-	-	-
	Sales	State Street Global Equity Ex USA Index Sl Sf Cl I	-	8,002,123	7,460,304	541,819
	Purchases	State Street Intermediate US Govt Bond Index Sl Sf Cl Iv	17,600,000	-	-	-
	Sales	State Street Intermediate US Govt Bond Index Sl Sf Cl Iv	-	18,950,457	18,687,594	262,863
	Purchases	State Street S&P 500 Index Sl Sf C Cl I	3,900,000	-	-	-
	Sales	State Street S&P 500 Index Sl Sf C Cl I	-	10,601,021	9,889,201	711,820
	Purchases	Prudential PRISA SA	15,300,000	-	-	-
	Sales	Prudential PRISA SA	-	821,172	765,346	55,826
*	Purchases	Custody Bank of America Money Market Savings Account	20,204,817	-	-	-
*	Sales	Custody Bank of America Money Market Savings Account	-	27,801,795	27,801,795	-
*	Purchases	Bank of America Temporary Overnight Deposit - Custody	60,077,743	-	-	-
*	Sales	Bank of America Temporary Overnight Deposit - Custody	-	58,022,491	58,022,491	-
Total Series Transactions			$ 131,982,560	$ 133,699,059	$ 131,879,688	$ 1,819,371

* A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Effective Date

February 1, 1956 (restated most recently as of January 1 2014).

Eligibility for Participation

Each employee who was a participant in the plan as of December 31, 2008 shall continue to be a participant in the plan as of January 1, 2009.

Each other eligible employee (office employees, salaried employees, and foremen) of the company shall become a participant on the first day of the month coincident with or following the completion of one year of service.

No person shall become a participant after June 30, 2009.

Benefit Freeze

Benefit accruals under the plan were frozen effective June 30, 2009.

Normal Retirement

Eligibility

Age 65.

Benefit

The annual amount of retirement income payable to a participant whose retirement date is his normal retirement date shall be the sum of his (1) past service retirement income and (2) future service retirement income determined as follows:

(1) Past service retirement income as of January 1, 2000. Largest of:

- Greater of (a) and (b) as of December 31, 1980, plus (c) as of December 31, 1982, plus (d) as of December 31, 1984; or
- (e) as of January 1, 1985; or
- (f) as of January 1, 1989; or
- (g) as of January 1, 1993; or
- (h) as of January 1, 1997; or
- (i) as of January 1, 2000.

(a1) Past service retirement income as of January 1, 1974.

Each employee who was a participant on January 1, 1974 shall be credited with past service retirement income credit equal to the larger of:

(i) The sum of his accrued future service retirement income credit and his past service retirement income credit as of December 31, 1973, under the plan as in effect on that date; and

(ii) 3/4 of 1% of the employee's "compensation base" plus 3/4 of 1% of the portion of his "compensation base" in excess of $6,000, multiplied by the number of years of service prior to January 1, 1974, excluding the first year. "Compensation base" is the lesser of the employee's January 1, 1974 rate of salary and the average of his salary during the highest five consecutive years out of the last 10 prior to retirement.

(a2) Future service retirement income between January 1, 1974 and December 31, 1980.

The annual amount of future service retirement income to be credited to a participant for each year of participation after January 1, 1974 and before December 31, 1980 shall be 1% of the first $7,800 of his earnings during the year plus 2% of the excess, if any, of such earnings over $7,800.

For active participants on December 31, 1976, the accrued annual retirement income for service prior to January 1, 1977 shall not be less than 3/4 of 1% of his average annual earnings for the last five years prior to January 1, 1977, plus 3/4 of 1% of such average earnings in excess of $6,000, all multiplied by the number of years of service prior to January 1, 1977, excluding the first year of such service.

(b) Past service update as of January 1, 1981:

1% of the first $7,800 of average annual earnings (last five year average salary on December 31, 1980); plus

1-3/4% of the excess of such average annual earnings over $7,800; all multiplied by the number of years of service prior to January 1, 1981, excluding the first year of such service.

(c) Future service retirement income between January 1, 1981 and December 31, 1982:

For each year of participation after January 1, 1981 and December 31, 1982, 1% of the first $7,800 of his earnings during the year plus 2% of the excess, if any, of such earnings over $7,800.

(d) Future service retirement income between January 1, 1983 and December 31, 1984:

For each year of participation after January 1, 1983 and through December 31, 1984, 1% of the first $12,000 of his earnings during the year plus 2% of the excess, if any, of such earnings over $12,000.

(e) Past service update as of January 1, 1985:

1-1/8% of the first $12,000 of average annual earnings plus 1-7/8% of the excess of such average annual earnings over $12,000; all multiplied by the number of years of service prior to January 1, 1985, excluding the first year of such service. The average annual earnings is the highest average of the five consecutive complete calendar years of earnings of the last 10 years of participation service. If a participant is eligible for less than five complete calendar years, then the average earnings is the ratio of the sum of his earnings while a participant to the number of his years (including fractional portions of a year) of participation.

(f) Past service update as of January 1, 1989:

1% of the first $12,000 of average earnings plus 2% of the excess of such average annual earnings over $12,000; all multiplied by the number of years of service prior to January 1, 1989, excluding the first year of such service. The average annual earnings is the highest

average of the five consecutive complete calendar years of earnings of the last 10 years of participation service. If a participant is eligible for less than five complete calendar years, then the average earnings is the ratio of the sum of his earnings while a participant to the number of his years (including fractional portions of a year) of participation.

(g) Past service update as of January 1, 1993:

1% of the first $12,000 of average earnings plus 2% of the excess of such average annual earnings over $12,000; all multiplied by the number of years of service prior to January 1, 1993, excluding the first year of such service. The average annual earnings is the highest average of the five consecutive complete calendar years of earnings of the last 10 years of participation service. If a participant is eligible for less than five complete calendar years, then the average earnings is the ratio of the sum of his earnings while a participant to the number of his years (including fractional portions of a year) of participation.

(h) Past service update as of January 1, 1997:

1% of the first $12,000 of average earnings plus 2% of the excess of such average annual earnings over $12,000; all multiplied by the number of years of service prior to January 1, 1997, excluding the first year of such service. The average annual earnings is the highest average of the five consecutive complete calendar years of earnings of the last 10 years of participation service. If a participant is eligible for less than five complete calendar years, then the average earnings is the ratio of the sum of his earnings while a participant to the number of his years (including fractional portions of a year) of participation.

(i) Past service update as of January 1, 2000:

1% of the first $12,000 of average earnings plus 2% of the excess of such average annual earnings over $12,000; all multiplied by the number of years of service prior to January 1, 2000, excluding the first year of such service. The average annual earnings is the highest average of the five consecutive complete calendar years of earnings of the last 10 years of participation service. If a participant is eligible for less than five complete calendar years, then the average earnings is the ratio of the sum of his earnings while a participant to the number of his years (including fractional portions of a year) of participation.

(2) Future service retirement income after January 1, 2000 and before July 1, 2009:

The annual amount of future service retirement income to be credited to a participant for each year of participation after January 1, 2000, but before July 1, 2009 shall be 1.5% of the first $12,000 of his earnings during the year plus 2% of the excess, if any, of such earnings over $12,000. However, if the participant has over 35 years of service, the accrual for the year is equal to 2% of all earnings.

Early Retirement

Eligibility

For terminations after January 1, 2009, age 55 and five years of service. For all others, age 55 and 10 years of service.

Benefit

For retirements before January 1, 2009, the accrued normal retirement benefit, reduced as follows:

Age at Early Commencement	Early Retirement Factor
64	100.00%
63	100.00%
62	100.00%
61	73.33%
60	66.67%
59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

For retirements on or after January 1, 2009, the accrued normal retirement benefit, reduced as follows:

Age at Early Commencement	Early Retirement Factor
64	100.00%
63	100.00%
62	100.00%
61	92.00%
60	84.00%
59	78.00%
58	72.00%
57	66.00%
56	60.00%
55	56.00%

Disability Retirement

Eligibility	Participant is entitled to receive benefits under the Company's Long-Term Disability Insurance Program, and if such participant is eligible for and receives Social Security disability benefits.
Benefit	Participant continues to accrue retirement benefits during such period of disability (including the waiting period for Social Security benefits) as though actively employed and receiving the same earnings from the company as being received at the onset of such disability, but in no event shall this accrual continue beyond age 65.

Vested Termination

Eligibility	Five years of service.
Benefit	Accrued normal retirement benefit, reduced as follows:

Age at Early Commencement	Early Retirement Factor
64	93.33%
63	86.67%
62	80.00%
61	73.33%
60	66.67%
59	63.33%
58	60.00%
57	56.67%
56	53.33%
55	50.00%

Preretirement Surviving Spouse Benefit

Eligibility	Five years of service.
Benefit	50% of the amount which would have been payable to the employee if the employee had terminated on the date of death; survived to the earliest retirement date; and retired with a 50% joint and survivor annuity.

Retiree Benefit Increases

The monthly retirement income was increased as of January 1, 1976 for those who retired prior to 1974. For each such retired participant his retirement income was increased by the percentage in the following table according to the year in which his retirement income commenced subject to a maximum annual increase of $1,000.

Year Retirement Income Commenced	Percentage Increase
1964	45%
1965	44%
1966	37%
1967	33%
1968	29%
1969	25%
1970	21%
1971	17%
1972	14%
1973	11%

The monthly retirement income was again increased as of January 1, 1981 for those who retired prior to 1981 as shown below:

Year Retirement Income Commenced	Percentage Increase
Prior to 1974	35%
1974	45%
1975	35%
1976	30%
1977	25%
1978	20%
1979	10%
1980	5%

The monthly retirement income was again increased as of January 1, 1989 for those who retired prior to 1985 as shown below:

Year Retirement Income Commenced	Percentage Increase
Prior to 1981	15%
1981	10%
1982	10%
1983	5%
1984	5%

The monthly retirement income was again increased as of January 1, 1991 for those who retired prior to 1989 as shown below:

Year Retirement Income Commenced	Percentage Increase
Prior to 1986	15%
1986 — 1987	10%
1988	5%

The monthly retirement was again increased as of January 1, 1995 for those who retired prior to 1993 as shown below:

Year Retirement Income Commenced	Percentage Increase
Prior to 1991	8%
1991	5%
1992	3%

Year of Service

1,000 hours of service or more completed during a consecutive 12-month period beginning from an employee's initial date of employment or anniversary date. Service for purposes of calculating the amount of retirement income does not include any service prior to the employee becoming a participant in the plan and does not include any service after June 30, 2009. Service for purposes of vesting and eligibility includes years of service with the company in covered and noncovered employment.

Normal Form of Payment	Life annuity, if single; 50% joint and survivor annuity, if married.
Optional Forms of Payment	Life annuity, joint and survivor annuity (50%, 67%, 75%, or 100%), and 10-year certain and life annuity.
Actuarial Equivalent	1951 male group annuity table, projected by scale C to 1965 for participants, and the same table with ages reduced five years for spouses, with interest at 7%.
Plan Year	Calendar year.
2023 Terminated Vested Lump Sum Window	During the period September 11, 2023 to October 31, 2023, a lump sum window was offered to eligible terminated vested participants. Payouts occurred in December 2023.
2023 Retiree Annuity Purchase	On October 13, 2023, a group annuity contract was purchased from United of Omaha Life Insurance Company settling the liability for 181 retirees and beneficiaries in payment status.

Changes in Plan Provisions for the January 1, 2025 Valuation

The January 1, 2025 funding valuation reflected the following plan change: An increase in the annual maximum benefit limit under IRC section 415 from $275,000 in 2024 to $280,000 in 2025.

Changes in Plan Provisions for the January 1, 2024 Valuation

The January 1, 2024 funding valuation reflected the following plan change: An increase in the annual maximum benefit limit under IRC section 415 from $265,000 in 2023 to $275,000 in 2024.

Changes in Plan Provisions for the January 1, 2023 Valuation

The January 1, 2023 funding valuation reflected the following plan change: An increase in the annual maximum benefit limit under IRC section 415 from $245,000 in 2022 to $265,000 in 2023.

Changes in Plan Provisions for the January 1, 2022 Valuation

The January 1, 2022 funding valuation reflected the following plan change: An increase in the annual maximum benefit limit under IRC section 415 from $230,000 in 2021 to $245,000 in 2022.

Changes in Plan Provisions for the January 1, 2021 Valuation

The January 1, 2021 valuations did not reflect any plan changes.

Changes in Plan Provisions for the January 1, 2020 Valuation

The January 1, 2020 funding valuation reflected the following plan change: An increase in the annual maximum benefit limit under IRC section 415 from $225,000 in 2019 to $230,000 in 2020.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

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

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

Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

EIN: 39-0783183 Plan Number: 001

December 31, 2025

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
Collective Trust Funds				
	Russell	Small/Mid Cap Index Sl Sf Cl I	$ 4,140,725	$ 4,657,052
	Metlife	Long Credit Collective Trust - Class D	27,000,000	28,863,832
*	Aon	Multi-Asset Credit - Class I	4,289,370	4,720,787
*	Aon	Enhanced Liability Driven Investing	17,000,000	18,150,508
	NISA	Ultra Mid Treasury CIF	746,862	824,766
	NISA	Ultra Long Treasury CIF	13,823,126	11,250,488
	State Street	US Long Govt Bond Index Sl Sf Cl I	221,442	226,449
	State Street	Global Equity Ex USA Index Sl Sf Cl I	10,751,199	14,360,556
	State Street	Intermediate US Govt Bond Index Sl Sf Cl Iv	413,471	436,695
	State Street	20 Year U.S. Treasury Strips Index Sl Sf Cl I	69,084	68,802
	State Street	S&P 500 Index Sl Sf C Cl I	22,035,830	26,046,028
	Goldman Sachs	Inter Duration Credit Collective Trust Fund Class I	1,105,727	1,200,789
	Prudential	Long Duration Fund	29,824,452	30,363,046
		Total collective trust funds	131,421,288	141,169,798
Alternative Investments				
	PGIM	Senior Loan Opportunities I	5,874,810	5,588,035
	PGIM	Senior Loan Opportunities II	2,183,352	2,713,122
		Total alternative investments	8,058,162	8,301,157
Mutual Funds				
*	Bank of America	Money Market Savings Account	3,266,578	3,266,578
*	Bank of America	Temporary Overnight Deposit - Custody	3,055,252	3,055,252
		Total mutual funds	6,321,830	6,321,830
Pooled Separate Account				
	Prudential	PRISA SA	11,433,472	16,145,868
			$ 157,234,752	$ 171,938,653

* A party in interest as defined by ERISA.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

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

Number of Participants and Average Compensation

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39					3					
40-44					4	1				
45-49					8	13	3			
50-54					11	14	18	6		
55-59					13	8	21 $50,000	16	8	1
60-64					10	13	11	9	9	4
65-69					2	3	3	2	1	1
70+					1	2	2		1	1

N-223

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

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

For ERISA Requirements

Interest Rates for Minimum Funding Purposes	Based on Post-ARPA segment rates with no lookback (as of January 2025), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor.
1st Segment Rate	5.00%
2nd Segment Rate	5.27%
3rd Segment Rate	5.50%
Interest Rates for Maximum Tax Purposes	Based on segment rates with no lookback (as of January 2025), without regard to interest rate stabilization.
1st Segment Rate	5.00%
2nd Segment Rate	5.27%
3rd Segment Rate	5.40%
Payment Form Election Percentage	100% of participants assumed to elect a life annuity.
Retirement Age	
Active Participants	See Table 1.
Terminated Vested Participants	Age 62.
Mortality Rates	
Healthy and Disabled	2012 base mortality rates for annuitants and non-annuitants per §1.430(h)(3)-1(d), projected generationally for years beyond 2012 using IRS-prescribed mortality improvement rates per §1.430(h)(3)-1(b)(iii).
Withdrawal Rates	See Table 2.
Disability Rates	See Table 3.
Decrement Timing	Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%).
Surviving Spouse Benefit	It is assumed that 80% of males and 80% of females have an eligible spouse, and that males are two years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of $280,000.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

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

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

Table 1

Retirement Rates

Age	Rate
55	5.00%
56	5.00%
57	5.00%
58	5.00%
59	5.00%
60	5.00%
61	10.00%
62	25.00%
63	15.00%
64	10.00%
65	40.00%
66	40.00%
67+	100.00%

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

Table 2

Withdrawal Rates

	Years of Service				
Age	**0**	**1**	**2**	**3**	**4+**
21	17.50%	17.50%	17.50%	17.50%	17.50%
22	16.70%	16.70%	16.70%	16.70%	16.70%
23	15.80%	15.80%	15.80%	15.80%	15.80%
24	15.10%	15.10%	15.10%	15.10%	15.10%
25	14.30%	14.30%	14.30%	14.30%	14.30%
26	13.60%	13.60%	13.60%	13.60%	13.60%
27	12.80%	12.80%	12.80%	12.80%	12.80%
28	12.70%	12.10%	12.10%	12.10%	12.10%
29	12.70%	11.90%	11.50%	11.50%	11.50%
30	12.70%	11.90%	11.00%	10.80%	10.80%
31	12.70%	11.90%	11.00%	10.20%	10.20%
32	12.70%	11.90%	11.00%	10.20%	9.60%
33	12.70%	11.90%	11.00%	10.20%	9.00%
34	12.70%	11.90%	11.00%	10.20%	8.50%
35	12.70%	11.90%	11.00%	10.20%	7.90%
36	12.70%	11.90%	11.00%	10.20%	7.40%
37	12.70%	11.90%	11.00%	10.20%	6.90%
38	12.70%	11.90%	11.00%	10.20%	6.50%
39	12.70%	11.90%	11.00%	10.20%	6.00%
40	12.70%	11.90%	11.00%	10.20%	5.60%

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

Table 2(continued)

Withdrawal Rates

	Years of Service				
Age	**0**	**1**	**2**	**3**	**4+**
41	12.70%	11.90%	11.00%	10.20%	5.20%
42	12.70%	11.90%	11.00%	10.20%	4.90%
43	12.70%	11.90%	11.00%	10.20%	4.50%
44	12.70%	11.90%	11.00%	10.20%	4.20%
45	12.70%	11.90%	11.00%	10.20%	3.90%
46	12.70%	11.90%	11.00%	10.20%	3.60%
47	12.70%	11.90%	11.00%	10.20%	3.40%
48	12.70%	11.90%	11.00%	10.20%	3.10%
49	12.70%	11.90%	11.00%	10.20%	2.90%
50	12.70%	11.90%	11.00%	10.20%	2.70%
51	12.70%	11.90%	11.00%	10.20%	2.60%
52	12.70%	11.90%	11.00%	10.20%	2.40%
53	12.70%	11.90%	11.00%	10.20%	2.30%
54	12.70%	11.90%	11.00%	10.20%	2.20%
55+	12.70%	11.90%	11.00%	0.00%	0.00%

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

Table 3

Disability Rates

Age	Rate	Age	Rate
15	0.0100%	40	0.0225%
16	0.0100%	41	0.0275%
17	0.0100%	42	0.0300%
18	0.0100%	43	0.0375%
19	0.0100%	44	0.0425%
20	0.0100%	45	0.0475%
21	0.0100%	46	0.0550%
22	0.0100%	47	0.0600%
23	0.0100%	48	0.0675%
24	0.0100%	49	0.0750%
25	0.0100%	50	0.0850%
26	0.0100%	51	0.0950%
27	0.0100%	52	0.1050%
28	0.0100%	53	0.1175%
29	0.0100%	54	0.1350%

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

Table 3

Disability Rates

Age	Rate	Age	Rate
30	0.0100%	55	0.1550%
31	0.0100%	56	0.1825%
32	0.0100%	57	0.2225%
33	0.0100%	58	0.2850%
34	0.0100%	59	0.3725%
35	0.0100%	60+	0.7875%
36	0.0100%		
37	0.0125%		
38	0.0150%		
39	0.0200%		

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
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Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	$ 1,000,428	January 1, 2025	15	$ 93,045

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
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Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected long-term rate of return on plan assets from 6.50 percent to 7.00 percent.

This assumption change was made to better reflect anticipated future plan experience. The change did not reduce the funding shortfall; as such, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

Schedule SB, line 15 — Reconciliation of Differences Between Original Certified AFTAP and Final Certified AFTAP

The AFTAP for the plan was originally certified as of September 30, 2025. Subsequently, the AFTAP was recertified as of November 20, 2025 to reflect final audited plan asset information. The valuation results reported on the Schedule SB reflect the recertified AFTAP and the corresponding funding target, value of plan assets and related items as November 20, 2025.

	09/30/2025 Certification	**11/20/2025 Revised Certification**
Funding Target	$166,982,892	$166,982,892
Value of Plan Assets	$166,010,732	$165,982,464
Funding Standard Carryover Balance	$0	$0
Prefunding Balance	$0	$0
Annuities Purchased for NHCE's	$4,674,262	$4,674,262
Security Posted	$0	$0
Certified AFTAP	99.43%	99.41%

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

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	495,683	646,869	13,682,875	14,825,427
2026	704,060	698,145	13,206,726	14,608,931
2027	923,724	774,388	12,715,691	14,413,803
2028	1,117,009	851,665	12,211,146	14,179,820
2029	1,338,697	931,521	11,697,625	13,967,843
2030	1,543,603	977,186	11,170,487	13,691,276
2031	1,701,958	1,031,100	10,635,388	13,368,446
2032	1,834,109	1,055,431	10,086,709	12,976,249
2033	1,962,434	1,059,387	9,541,820	12,563,641
2034	2,058,391	1,058,692	9,001,247	12,118,330
2035	2,120,905	1,048,954	8,463,811	11,633,670
2036	2,150,478	1,038,699	7,930,849	11,120,026
2037	2,166,020	1,027,767	7,404,055	10,597,842
2038	2,170,618	1,011,350	6,885,134	10,067,102
2039	2,162,884	998,176	6,375,664	9,536,724
2040	2,139,249	974,665	5,877,124	8,991,038
2041	2,109,951	948,746	5,390,900	8,449,597
2042	2,069,657	918,219	4,918,378	7,906,254
2043	2,015,584	891,160	4,460,991	7,367,735
2044	1,952,345	862,755	4,020,281	6,835,381
2045	1,880,763	831,026	3,597,965	6,309,754
2046	1,805,499	794,959	3,195,882	5,796,340
2047	1,725,109	758,408	2,815,877	5,299,394
2048	1,639,352	720,489	2,459,683	4,819,524
2049	1,550,604	680,756	2,128,834	4,360,194
2050	1,459,509	639,901	1,824,568	3,923,978
2051	1,366,786	598,133	1,547,742	3,512,661
2052	1,272,745	555,660	1,298,802	3,127,207
2053	1,177,815	512,757	1,077,690	2,768,262
2054	1,082,660	469,756	883,819	2,436,235
2055	988,172	427,025	716,142	2,131,339
2056	895,159	384,976	573,165	1,853,300
2057	804,501	344,050	453,025	1,601,576
2058	717,092	304,689	353,593	1,375,374
2059	633,788	267,313	272,553	1,173,654

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	555,349	232,294	207,542	995,185
2061	482,382	199,935	156,235	838,552
2062	415,327	170,448	116,415	702,190
2063	354,448	143,956	86,036	584,440
2064	299,825	120,480	63,260	483,565
2065	251,375	99,953	46,474	397,802
2066	208,877	82,235	34,309	325,421
2067	172,006	67,125	25,629	264,760
2068	140,359	54,386	19,517	214,262
2069	113,484	43,761	15,253	172,498
2070	90,898	34,981	12,288	138,167
2071	72,117	27,788	10,212	110,117
2072	56,661	21,939	8,727	87,327
2073	44,073	17,214	7,624	68,911
2074	33,926	13,420	6,759	54,105

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
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Schedule SB, line 22 — Description of Weighted Average Retirement Age

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

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
55	5.00%	1.0000	2.75
56	5.00%	0.9500	2.66
57	5.00%	0.9025	2.57
58	5.00%	0.8574	2.49
59	5.00%	0.8145	2.40
60	5.00%	0.7738	2.32
61	10.00%	0.7351	4.48
62	25.00%	0.6616	10.25
63	15.00%	0.4962	4.69
64	10.00%	0.4218	2.70
65	40.00%	0.3796	9.87
66	40.00%	0.2277	6.01
67	100.00%	0.1366	9.16
	Weighted Average		62.35

Schedule SB Attachment (Form 5500) —2025 Plan Year
Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.
EIN: 39-0783183 PN: 001

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2025

Date	Amount	Days to Discount to 1/1/2025 at 5.30%	Interest Adjusted Contribution
September 1, 2026	$ 150,000	608	$ 137,636
Total Contribution	$ 150,000		$ 137,636

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
RETIREMENT PLAN FOR OFFICE AND SALARIED EMPLOYEES OF GREEN BAY PACKAGING INC.

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 02/01/1956

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)
GREEN BAY PACKAGING INC.

PO BOX 19017

GREEN BAY WI 54307-9017

2b Employer Identification Number (EIN) 39-0783183

2c Plan Sponsor's telephone number 920-433-5167

2d Business code (see instructions) 322100

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	Signature of plan administrator	Date: 10/15/26	ADAM G. WINTERS Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date: 10/15/26	ADAM G. WINTERS Enter name of individual signing as employer or plan sponsor
SIGN HERE	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2025)
v. 250312

518401 12-22-25

3a Plan administrator's name and address [X] Same as Plan Sponsor	**3b** Administrator's EIN
	3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: **a** Sponsor's name **c** Plan Name	**4b** EIN **4d** PN

5 Total number of participants at the beginning of the plan year	**5**	1,086
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)**	223
a (2) Total number of active participants at the end of the plan year	**6a(2)**	198
b Retired or separated participants receiving benefits	**6b**	584
c Other retired or separated participants entitled to future benefits	**6c**	188
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	970
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	104
f Total. Add lines **6d** and **6e**	**6f**	1,074
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)**	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1A 1I

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

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

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

a Pension Schedules

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

b General Schedules

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

Retirement Plan for Office and Salaried Employees of Green Bay Packaging Inc.

Schedule H, Line 4(j) - Schedule of Reportable Transactions

EIN: 39-0783183 Plan Number: 001

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost	(h) Net Gain/ (Loss)
Single Transactions						
	Purchase	State Street Intermediate US Govt Bond Index Sl Sf Cl Iv	$ 10,000,000	$ -	$ -	$ -
*	Purchase	Bank of America Temporary Overnight Deposit - Custody	12,000,000	-	-	-
*	Purchase	Bank of America Temporary Overnight Deposit - Custody	11,000,000	-	-	-
*	Sale	Bank of America Temporary Overnight Deposit - Custody	-	12,000,000	12,000,000	-
*	Sale	Bank of America Temporary Overnight Deposit - Custody	-	11,000,000	11,000,000	-
Total Single Transactions			$ 33,000,000	$ 23,000,000	$ 23,000,000	$ -
Series Transactions						
	Purchases	Metlife Long Credit Collective Trust - Class D	$ 13,000,000	$ -	$ -	$ -
	Purchases	NISA Ultra Long Treasury CIF	1,500,000	-	-	-
	Sales	NISA Ultra Long Treasury CIF	-	9,500,000	9,252,957	247,043
	Purchases	State Street Global Equity Ex USA Index Sl Sf Cl I	400,000	-	-	-
	Sales	State Street Global Equity Ex USA Index Sl Sf Cl I	-	8,002,123	7,460,304	541,819
	Purchases	State Street Intermediate US Govt Bond Index Sl Sf Cl Iv	17,600,000	-	-	-
	Sales	State Street Intermediate US Govt Bond Index Sl Sf Cl Iv	-	18,950,457	18,687,594	262,863
	Purchases	State Street S&P 500 Index Sl Sf C Cl I	3,900,000	-	-	-
	Sales	State Street S&P 500 Index Sl Sf C Cl I	-	10,601,021	9,889,201	711,820
	Purchases	Prudential PRISA SA	15,300,000	-	-	-
	Sales	Prudential PRISA SA	-	821,172	765,346	55,826
*	Purchases	Custody Bank of America Money Market Savings Account	20,204,817	-	-	-
*	Sales	Custody Bank of America Money Market Savings Account	-	27,801,795	27,801,795	-
*	Purchases	Bank of America Temporary Overnight Deposit - Custody	60,077,743	-	-	-
*	Sales	Bank of America Temporary Overnight Deposit - Custody	-	58,022,491	58,022,491	-
Total Series Transactions			$ 131,982,560	$ 133,699,059	$ 131,879,688	$ 1,819,371

* A party in interest as defined by ERISA.

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
RETIREMENT PLAN FOR OFFICE AND SALARIED EMPLOYEES OF GREEN BAY PACKAGING INC.

B Three-digit plan number (PN) ▶ 001

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

D Employer Identification Number (EIN)
39-0783183

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	167,925,487
b Actuarial value	**2b**	165,982,464

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	672	127,840,715	127,840,715
b For terminated vested participants	191	13,851,500	13,851,500
c For active participants	223	24,977,121	25,290,677
d Total	1,086	166,669,336	166,982,892

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**	5.30%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	41,000
c Target normal cost	**6c**	41,000

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

TRISHA BOUSSARI TB
Signature of actuary

09/03/2026
Date

TRISHA BOUSSARI
Type or print name of actuary

2606986
Most recent enrollment number

Aon Consulting, Inc.
Firm name

847-295-5000
Telephone number (including area code)

MSC #17755
P.O. Box 551343
ATLANTA GA 30355
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 3.97%	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.10%		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	99.40%
15	Adjusted funding target attainment percentage	15	99.41%
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	103.64%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/01/2026	150,000	0			
		Totals ► 18(b)	150,000	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	137,636

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
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**	41,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	1,000,428	93,045
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**	134,045

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

36 Additional cash requirement (line 34 minus line 35)	**36**	134,045
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	137,636
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	3,591
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