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
- [X] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
SPECTRUM BRANDS, INC. MERGED PENSION PLAN

1b Three-digit plan number (PN) ▶ 023

1c Effective date of plan 06/19/1961

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)
SPECTRUM BRANDS, INC.

P.O. BOX 620992
3001 DEMING WAY
MIDDLETON, WI 53562-0992

2b Employer Identification Number (EIN) 22-2423556

2c Plan Sponsor's telephone number 770-829-6237

2d Business code (see instructions) 335900

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

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	1237
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)**	33
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	27
b	Retired or separated participants receiving benefits	**6b**	829
c	Other retired or separated participants entitled to future benefits	**6c**	245
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1101
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	96
f	Total. Add lines **6d** and **6e**.	**6f**	1197
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1B 1I

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [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
SPECTRUM BRANDS, INC. MERGED PENSION PLAN

B Three-digit plan number (PN) ▶ 023

C Plan sponsor's name as shown on line 2a of Form 5500
SPECTRUM BRANDS, INC.

D Employer Identification Number (EIN)
22-2423556

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
EMPOWER ANNUITY INSURANCE COMPANY

(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
06-1050034	93629	556252-E1	1197	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

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	0
5	Current value of plan's interest under this contract in separate accounts at year end	5	4537546

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

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)**	0
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)**	0
(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)**	0
(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
SPECTRUM BRANDS, INC. MERGED PENSION PLAN

B Three-digit plan number (PN) ▶ 023

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

D Employer Identification Number (EIN)
22-2423556

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**	50238253
b Actuarial value	**2b**	49449854

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	944	36354669	36354669
b For terminated vested participants	260	11921079	11921079
c For active participants	33	1806971	1807023
d Total	1237	50082719	50082771

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**	5.34 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	365000
c Target normal cost	**6c**	365000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/02/2026
Date

STACEY M. SCHMID
Type or print name of actuary

26-08213
Most recent enrollment number

EMPOWER
Firm name

303-737-7048
Telephone number (including area code)

20 NORTH WACKER DRIVE
SUITE 2500
CHICAGO, IL 60606
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)	5330245	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	410000	0
9	Amount remaining (line 7 minus line 8)	4920245	0
10	Interest on line 9 using prior year's actual return of 5.09 %	250440	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 5.06 %		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)	5170685	0

Part III Funding Percentages

14	Funding target attainment percentage	14	88.41 %
15	Adjusted funding target attainment percentage	15	88.41 %
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	106.17 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

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

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

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	365000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	5803602	541130
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**	906130

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	906130	0	906130

36 Additional cash requirement (line 34 minus line 35)	**36**	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	0
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

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

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

A Name of plan
SPECTRUM BRANDS, INC. MERGED PENSION PLAN

B Three-digit plan number (PN) ▶ 023

C Plan sponsor's name as shown on line 2a of Form 5500
SPECTRUM BRANDS, INC.

D Employer Identification Number (EIN)
22-2423556

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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

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

PRUDENTIAL TRUST CO

23-6994310

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

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

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

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

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

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

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

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

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

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

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

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

EMPOWER ANNUITY INSURANCE COMPANY

06-1050034

(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?
15	NONE	189014	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

UBS FINANCIAL SERVICES

13-2638166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	46105	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BAKER TILLY US LLP

30-1413443

(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?
	NONE	21000	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

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
SPECTRUM BRANDS, INC. MERGED PENSION PLAN

B Three-digit plan number (PN) ▶ 023

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

D Employer Identification Number (EIN)
22-2423556

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: LARGE CAP GROWTH / JP MORGAN INVST

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-141	P	2560425

a Name of MTIA, CCT, PSA, or 103-12 IE: MID CAP GROWTH / WESTFIELD CAPITAL

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-560	P	756744

a Name of MTIA, CCT, PSA, or 103-12 IE: PGIM SHORT-TERM FUND (IS PLATFORM)

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-041	P	1220377

a Name of MTIA, CCT, PSA, or 103-12 IE: PRUDENTIAL LONG TERM GOV/CRED BOND

b Name of sponsor of entity listed in (a): PGIM FIXED INCOME

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)
23-6994310-178	C	6638841

a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VALUE / VICTORY FUND

b Name of sponsor of entity listed in (a): EMPOWER ANNUITY INSURANCE COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
06-1050034-701	P	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
SPECTRUM BRANDS, INC. MERGED PENSION PLAN

B Three-digit plan number (PN) ▶ 023

C Plan sponsor's name as shown on line 2a of Form 5500
SPECTRUM BRANDS, INC.

D Employer Identification Number (EIN)
22-2423556

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	6558310	6638841
(10) Value of interest in pooled separate accounts	1c(10)	5232029	4537546
(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)	38447915	39163180
(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	50238254	50339567
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	50238254	50339567

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2007922	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		2007922
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		458104
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		559387
(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)		1313648
c Other income	2c		103
d Total income. Add all **income** amounts in column (b) and enter total	2d		4339164
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3850610	
(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)		3850610
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)	189014	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	198227	
(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)		387241
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4237851
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		101313
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		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 586114.

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
SPECTRUM BRANDS, INC. MERGED PENSION PLAN

B Three-digit plan number (PN) ▶ 023

C Plan sponsor's name as shown on line 2a of Form 5500
SPECTRUM BRANDS, INC.

D Employer Identification Number (EIN)
22-2423556

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): 20-3691708

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
Public Equity: 19.3 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 74.1 %
High-Yield Debt: 4.2 % Real Assets: _____% Cash or Cash Equivalents: _____% Other: 2.4 %

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_____.

Spectrum Brands, Inc. Merged Pension Plan

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

Table of Contents

Independent Auditors' Report 1

Statements of Net Assets Available for Benefits 5

Statement of Changes in Net Assets Available for Benefits 6

Statements of Accumulated Plan Benefits 7

Statement of Changes in Accumulated Plan Benefits 8

Notes to Financial Statements 9

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) 17

Schedule H, Line 4(j) - Schedule of Reportable Transactions 19

Independent Auditors' Report

To the Plan Administrator of
Spectrum Brands, Inc. Merged Pension Plan

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

We have performed audits of the financial statements of Spectrum Brands, Inc. Merged Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the Statements of Net Assets Available for Benefits, and of Accumulated Plan Benefits as of December 31, 2025 and 2024, and the related Statement of Changes in Net Assets Available for Benefits, and of Changes in Accumulated Plan Benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided 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 qualified institutions as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 6 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.

Emphasis of Matter - Substantial Doubt about the Plan's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Notes 2 and 8 to the financial statements, the Company, decided on June 15, 2026, to terminate the Plan effective June 30, 2026, which indicates that the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination. Our opinion is not modified with respect to that matter.

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).



Frisco, Texas
October 14, 2026

Spectrum Brands, Inc. Merged Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments at fair value	$ 50,339,567	$ 50,238,254
Net assets available for benefits	$ 50,339,567	$ 50,238,254

See notes to financial statements

Spectrum Brands, Inc. Merged Pension Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

Additions		
Investment income		
Interest and dividends	$	2,007,922
Net appreciation in fair value of investments		2,331,242
Total investment income		4,339,164
Total additions		4,339,164
Deductions		
Benefits paid to participants		3,850,610
Administrative expenses		387,241
Total deductions		4,237,851
Net increase		101,313
Net assets available for benefits		
Beginning of year		50,238,254
End of year	$	50,339,567

See notes to financial statements

Spectrum Brands, Inc. Merged Pension Plan

Statements of Accumulated Plan Benefits

December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	$ 35,570,788	$ 36,086,000
Other vested participants	12,784,704	13,757,000
Total vested benefits	48,355,492	49,843,000
Total actuarial present value of accumulated plan benefits	$ 48,355,492	$ 49,843,000

See notes to financial statements

Spectrum Brands, Inc. Merged Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2025

Actuarial present value of accumulated plan benefits at beginning of year	$ 49,843,000
Increase (decrease) during the year attributable to:	
Interest	2,516,951
Benefits accumulated and actuarial gain	(153,849)
Benefits paid	(3,850,610)
Net decrease	(1,487,508)
Actuarial present value of accumulated plan benefits at end of year	$ 48,355,492

See notes to financial statements

1. Description of Plan

The following description of the Spectrum Brands, Inc. Merged Pension Plan (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 was established by Spectrum Brands, Inc., formerly known as Rayovac Corporation (the Company) and is a noncontributory defined benefit plan covering substantially all hourly employees at the Madison, Wisconsin plant who are represented by Local 1329 of the International Union, Union Automobile, Aerospace and Agricultural Implement Workers of America, all hourly employees at the Madison, Wisconsin plant who are represented by Machinist Union Badger Lodge No. 146, all hourly employees at the Portage and Fennimore, Wisconsin plants who are represented by the Teamsters Union Local 695 and substantially all employees of Tetra Holding (US) and Toastmaster, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The retirement committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Prior to December 2011, the Plan's name was Rayovac Corporation Madison Hourly Retirement Plan No. 23. Effective December 30, 2011, Rayovac Corporation Madison Hourly Retirement Plan No. 23 was amended and became the Spectrum Brands, Inc. Merged Pension Plan. On that same date, Rayovac Corporation Madison Hourly Plan No. 24, Rayovac Corporation Portage Hourly Plan No. 28, Rayovac Corporation Fennimore Hourly Plan No. 34, the Tetra Holding (US), Inc. Retirement Plan and the Toastmaster Inc. Merged Pension Plan were merged into the Spectrum Brands, Inc. Merged Pension Plan.

Vesting

In June of 2003, the Madison Rayovac plant operation was closed and the operations were consolidated into a new facility in Dixon, Illinois. Effective September 1, 2002, the monthly pension rate was frozen and no further credited service will be earned by employees at this plant. All employees, as of June 1, 2003, are deemed 100% vested in their retirement benefit.

Effective October 1, 2006, the monthly pension rate at the Portage, Wisconsin plant was frozen and no further credited service will be earned by employees. All employees of this plant, as of June 30, 2006, are deemed 100% vested in their retirement benefit. Service after October 1, 2006 counts towards attaining early retirement eligibility. Service after October 1, 2006 also counts towards vesting eligibility for those hired after June 30, 2006.

Effective June 1, 2010, at the Fennimore, Wisconsin plant, the monthly pension rate was frozen and no further credited service will be earned by employees. All employees hired before June 1, 2010 will continue to earn vested benefits for up to five years of service, at which point they will become 100% vested.

Effective June 30, 2006, the benefit accrual ceased at Tetra Holding (US). All employees as of June 30, 2006 who were not otherwise fully vested became fully vested in their accrued benefit.

Effective October 30, 1999, the accumulated benefits of the Toastmaster, Inc. Merged Pension Plan were frozen. For purposes of computing a participant's retirement benefits, years of credited service were frozen as of October 30, 1999. Such participant shall not accrue any additional years of credited service after that date for benefit accrual purposes. A participant who was not 100% vested on October 30, 1999 did not become 100% vested on that date by reason of the Plan's frozen status. However, a participant continued to accrue additional years of credited service for vesting purposes under the terms of the plan agreement if he or she continued to be employed by the Company after October 30, 1999.

Payment of Benefits

Participants are eligible for normal retirement benefits upon reaching the later of age 65 or the completion of five years of service. The Plan permits early retirement at ages 55-64. A participant is entitled to a monthly pension benefit that is based on the number of years of service multiplied by an amount as defined in the plan agreement. If a participant terminates before rendering five years of service or becoming fully vested as noted above, they forfeit the right to receive their accumulated plan benefits. These forfeitures are used to reduce the Company's future contributions to the Plan. Employees may elect to receive their benefits as a life annuity payable monthly from retirement. Married employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

A participant who becomes totally and permanently disabled after 15 vesting years of service is also entitled to a monthly benefit that is based on the number of years of service multiplied by an amount as defined in the plan agreement. Benefit options exist which provide for the continuation of benefit payments to a surviving spouse upon the death of a retired or vested participant.

Funding Policy

The Company's contributions to the Plan are based upon actuarial calculations of the amounts necessary to provide for defined benefit payments upon retirement or death. The Company has complied with the minimum funding requirements of ERISA. The Company made no contributions to the Plan for the year ended December 31, 2025 and the Plan has no minimum funding requirement. Participant contributions are not permitted.

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. See Note 4 for details on inputs, valuation techniques and fair value measurement level within the fair value hierarchy.

Net appreciation of investments included in the accompanying Statement of Changes in Net Assets Available for Benefits includes realized gains or losses from the sale of investments and unrealized appreciation or depreciation in the fair value of investments. Net unrealized appreciation or depreciation in the fair value of investments represents the net change in the fair value of the investments held during the period. The net realized gains or losses on the sale of investments represents the difference between the sale proceeds and the fair value of the investment as of the beginning of the period or the cost of the investment if purchased during the year.

Purchases and sales of securities are recognized on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits 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 Statement 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 Statement of Changes in Net Assets Available for Benefits.

Reclassifications

Certain reclassifications have been made to the 2024 financial statements to conform to 2025 presentation.

Recent Regulatory Developments

The Setting Every Community Up for Retirement Enhancement Act of 2022 (SECURE 2.0) 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 14, 2026, the date the financial statements were available to be issued.

On June 15, 2026, the Company made the decision to terminate the Plan effective June 30, 2026. Upon termination, all assets remaining in the Plan will be distributed to the participants subject to the applicable requirements of ERISA and in accordance with the provisions of the plan document.

3. 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 and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability and termination of employment, are included, to the extent they are 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 that 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2026 and 2025. Had the valuations been performed as of December 31, 2025 and 2024, there would be no material differences. The significant actuarial assumptions used in the valuations were:

Assumption	December 31, 2025	December 31, 2024
Assumed rate of return on investments (discount rate)	5.25%	5.25%
Effective interest rate	5.32%	5.34%
Mortality basis	Pri-2012 Blue Collar with Scale MP-2021 Mortality Table	Pri-2012 Blue Collar with Scale MP-2021 Mortality Table
Normal retirement age	62, 63 or 65	62, 63 or 65

The foregoing actuarial assumptions were based on the presumption that the Plan would continue. As discussed in Note 2, on June 15, 2026, the Company made the decision to terminate the Plan effective June 30, 2026, and began liquidation procedures. When a Plan terminates, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The impact on the actuarial present value of accumulated plan benefits, taking into consideration the impact of the termination decision, have not been determined at this time.

4. Fair Value Measurements

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

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2025 and 2024.

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 accounts: Valued based upon the unit values of such pooled accounts held by the Plan at year-end. 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. 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.

Common 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.

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	$ 39,163,180	$ -	$ -	$ 39,163,180
Total assets in the fair value hierarchy	39,163,180	-	-	39,163,180
Investments measured at NAV (a):				
Common collective trust	-	-	-	6,638,841
Pooled separate accounts	-	-	-	4,537,546
Total investments at fair value	$ -	$ -	$ -	$ 50,339,567

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Mutual funds	$ 38,447,915	$ -	$ -	$ 38,447,915
Total assets in the fair value hierarchy	38,447,915	-	-	38,447,915
Investments measured at NAV (a):				
Common collective trust	-	-	-	6,558,310
Pooled separate accounts	-	-	-	5,232,029
Total investments at fair value	$ -	$ -	$ -	$ 50,238,254

(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.

Fair Value of Investments That Calculates NAV

The following table summarizes investments measured at fair value based on NAVs per share as of December 31, 2025 and 2024:

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common collective trust	$ 6,638,841	N/A	Daily	Daily
Pooled separate accounts	4,537,546	N/A	Daily	Daily
	$ 11,176,387			

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common collective trust	$ 6,558,310	N/A	Daily	Daily
Pooled separate accounts	5,232,029	N/A	Daily	Daily
	$ 11,790,339			

5. Concentrations

As of December 31, 2025 and 2024, the Plan had investments of $21,707,479 and $ 21,712,831, respectively, that were concentrated in three funds. These individual investments make up more than 10% of all investments in the Plan.

6. 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, Empower Trust Company, LLC and Empower Annuity Insurance Company, collectively, the Trustees of the Plan, have 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, and the related investment activity (includes net appreciation (depreciation), and interest and dividends) reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025, 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.

7. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with Empower Trust Company, LLC and Empower Annuity Insurance Company, the Trustees of the Plan. Contributions are held and managed by the Trustees, who invest cash received, interest and dividend income and make 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. 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. These transactions are party in interest transactions under ERISA.

8. Plan Termination

As disclosed in Note 2, on June 15, 2026, the Company made the decision to terminate the Plan effective June 30, 2026. These circumstances indicate the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination.

9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated September 27, 2002, 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, and, therefore believes that the Plan is qualified, and the related trust is tax exempt.

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.

10. 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.

Spectrum Brands, Inc. Merged Pension Plan

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

EIN: 22-2423556 Plan Number: 023

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
Pooled Separate Accounts				
*	Empower Annuity Insurance Company	Mid Cap Growth / Westfield Capital Fund	$ 408,563	$ 756,744
*	Empower Annuity Insurance Company	Large Cap Growth / JP Morgan Investment Management Fund	1,334,838	2,560,425
*	Empower Annuity Insurance Company	PGIM Short-Term Fund	1,203,256	1,220,377
	Total pooled separate accounts		2,946,657	4,537,546
Common Collective Trust				
	Prudential Trust Company	Prudential Long Term Government / Credit Bond Fund	6,320,442	6,638,841
Mutual Funds				
	JPMorgan	Equity Income Fund, Class R6	1,757,788	2,672,471
	Vanguard	Mid-Cap Value Index Fund, Admiral Shares	419,554	803,863
	Vanguard	Short-Term Investment-Grade Fund, Institutional Shares	7,654,010	7,818,321
	BlackRock	High Yield Fund, Class K	2,217,224	2,102,364
	Vanguard	Inflation-Protected Securities Fund, Admiral Shares	2,281,442	2,047,990
	PIMCO	Long-Term Credit Bond Fund, Institutional Class	6,054,381	4,615,602
	MFS	International Diversification Fund, Class R4	2,223,501	2,404,210
	AllianceBernstein	Small Cap Growth, Class Z	566,903	527,053

Spectrum Brands, Inc. Merged Pension Plan

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

EIN: 22-2423556 Plan Number: 023

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
	Vanguard	Long-Term Investment-Grade Fund, Admiral Shares	$ 6,163,326	$ 4,583,761
	Fidelity Investments	Long-Term Treasury Bond, Index Fund	4,057,086	3,557,707
	Loomis Sayles	Investment Grade Bond Fund, Class N	7,221,627	7,250,317
	Vanguard	Small-Cap Value Index Fund, Admiral Shares	779,276	779,521
	Total mutual funds		41,396,118	39,163,180
			$ 50,663,217	$ 50,339,567

*A party in interest as defined by ERISA.

Spectrum Brands, Inc. Merged Pension Plan

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

EIN: 22-2423556 Plan Number: 023

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Series Transactions									
*	Empower Annuity Insurance Company	PGIM Short-Term Fund	$ 4,730,420	$ -	$ -	$ -	$ 4,730,420	$ 4,730,420	$ -
*	Empower Annuity Insurance Company	PGIM Short-Term Fund	-	4,235,805	-	-	4,180,279	4,235,805	55,526
Total Series Transactions			$ 4,730,420	$ 4,235,805	$ -	$ -	$ 8,910,699	$ 8,966,225	$ 55,526

*A party in interest as defined by ERISA

There were no category (ii) or (iv) reportable transactions.

Distribution of active participants by age and service

Number of active participants as of January 1, 2025 – distribution by age and service

Active participant counts are shown below.

	Years of credited service									
Attained age	**Under 1**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
Under 25											
25–29											
30–34											
35–39											
40–44		1									1
45–49		1	3								4
50–54		2	5								7
55–59		2	4	2	1						9
60–64			2	5	1						8
65–69				2							2
70+			1	1							2
Total		6	15	10	2						33

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under "Actuarial assumptions" of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Accrued vs. vested benefits

Accrued benefits are the benefits accumulated according to the service, compensation, and benefits outlined in the plan provisions. Vested benefits are the same except that they exclude the following, if applicable:

- Benefits for non-vested participants
- Death benefits over the value of the plan's qualified pre-retirement survivor annuity (QPSA)
- Disability benefits over the value of the standard termination or retirement benefits for participants who are not disabled as of the measurement date
- Benefits over the value of the standard termination benefits for participants who have not attained eligibility for early retirement and supplemental benefits as of the measurement date

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is listed on the following page:

Plan year	Corridor
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor elections

Discount rate: Segment rates, with a 4-month lookback

Mortality table: Prescribed IRS static mortality table – separate

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus $700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is determined using an annual average of the adjusted fair market value of assets with the earliest determination 24 months prior to the valuation date. The fair market value of assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the fair market value of assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the fair market value of assets.

The actuarial value of assets is adjusted to be no less than 90% or no more than 110% of the fair market value of assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an actuarial value of assets slightly below the fair market value of assets.

The actuarial value of assets for determining the maximum tax deductible contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

Actuarial assumptions

Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

ASC 960 Assumptions:

All assumptions align with the Funding Assumptions except for the mortality assumption and the discount rate.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

The discount rate is equal to the long-term return on assets as of the valuation date.

Below are the actuarial assumptions as of January 1, 2025:

Discount Rate:	With Interest ARPA Rate Stabilization	Without Interest Rate Stabilization	ASC 960
Effective Rate	5.34%	5.31%	5.25%
First Segment – First 5 Years	5.07%	5.07%	N/A
Second Segment – Next 15 Years	5.31%	5.33%	N/A
Third Segment – After 20 Years	5.50%	5.36%	N/A

Mortality:

Funding:

Male: The IRS 2024 Generational Mortality Table (male).

Female: The IRS 2024 Generational Mortality Table (female).

Accounting:

Pri-2012 Blue Collar with Scale MP-2021

Termination: The probabilities that Participants at the ages indicated will terminate during the next year are:

Age	Male	Female
25	10.4%	14.1%
40	3.9%	5.9%
55	.3%	.4%

Retirement Age:

For Plan 23, Plan 24, and Toastmaster Plan Participants:

Age 65 with the completion of 5 years of Service, or greater. Participants at or beyond this age are assumed to retire immediately.

For Portage Plan and Fennimore Plan Participants:

Age 63 with the completion of 5 years of Service, or greater. Participants at or beyond this age are assumed to retire immediately.

Tetra Plan Participants:

Age 62 with the completion of 5 years of Service, or greater. Participants at or beyond this age are assumed to retire immediately.

Estimated Expenses:

Administrative expenses expected to be paid from plan assets are $365,000.

Survivor's Benefit:

It is assumed that husbands are 3 years older than wives and that 80% are married. Participants who are or will become eligible for coverage under the Survivor's Benefit will be survived by an eligible survivor.

Disability:

The probability that Participants at the ages indicated will become disabled before reaching the assumed retirement age are:

Age	Male	Female
25	0.03%	0.03%
40	0.08%	0.13%
55	0.69%	0.64%

Spectrum Brands, Inc. Merged Pension Plan

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

Table of Contents

Independent Auditors' Report 1

Statements of Net Assets Available for Benefits 5

Statement of Changes in Net Assets Available for Benefits 6

Statements of Accumulated Plan Benefits 7

Statement of Changes in Accumulated Plan Benefits 8

Notes to Financial Statements 9

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) 17

Schedule H, Line 4(j) - Schedule of Reportable Transactions 19

Independent Auditors' Report

To the Plan Administrator of
Spectrum Brands, Inc. Merged Pension Plan

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

We have performed audits of the financial statements of Spectrum Brands, Inc. Merged Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the Statements of Net Assets Available for Benefits, and of Accumulated Plan Benefits as of December 31, 2025 and 2024, and the related Statement of Changes in Net Assets Available for Benefits, and of Changes in Accumulated Plan Benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided 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 qualified institutions as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 6 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.

Emphasis of Matter - Substantial Doubt about the Plan's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Notes 2 and 8 to the financial statements, the Company, decided on June 15, 2026, to terminate the Plan effective June 30, 2026, which indicates that the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination. Our opinion is not modified with respect to that matter.

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).



Frisco, Texas
October 14, 2026

Spectrum Brands, Inc. Merged Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments at fair value	$ 50,339,567	$ 50,238,254
Net assets available for benefits	$ 50,339,567	$ 50,238,254

See notes to financial statements

Spectrum Brands, Inc. Merged Pension Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

Additions		
Investment income		
Interest and dividends	$	2,007,922
Net appreciation in fair value of investments		2,331,242
Total investment income		4,339,164
Total additions		4,339,164
Deductions		
Benefits paid to participants		3,850,610
Administrative expenses		387,241
Total deductions		4,237,851
Net increase		101,313
Net assets available for benefits		
Beginning of year		50,238,254
End of year	$	50,339,567

See notes to financial statements

Spectrum Brands, Inc. Merged Pension Plan

Statements of Accumulated Plan Benefits

December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	$ 35,570,788	$ 36,086,000
Other vested participants	12,784,704	13,757,000
Total vested benefits	48,355,492	49,843,000
Total actuarial present value of accumulated plan benefits	$ 48,355,492	$ 49,843,000

See notes to financial statements

Spectrum Brands, Inc. Merged Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2025

Actuarial present value of accumulated plan benefits at beginning of year	$ 49,843,000
Increase (decrease) during the year attributable to:	
Interest	2,516,951
Benefits accumulated and actuarial gain	(153,849)
Benefits paid	(3,850,610)
Net decrease	(1,487,508)
Actuarial present value of accumulated plan benefits at end of year	$ 48,355,492

See notes to financial statements

1. Description of Plan

The following description of the Spectrum Brands, Inc. Merged Pension Plan (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 was established by Spectrum Brands, Inc., formerly known as Rayovac Corporation (the Company) and is a noncontributory defined benefit plan covering substantially all hourly employees at the Madison, Wisconsin plant who are represented by Local 1329 of the International Union, Union Automobile, Aerospace and Agricultural Implement Workers of America, all hourly employees at the Madison, Wisconsin plant who are represented by Machinist Union Badger Lodge No. 146, all hourly employees at the Portage and Fennimore, Wisconsin plants who are represented by the Teamsters Union Local 695 and substantially all employees of Tetra Holding (US) and Toastmaster, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The retirement committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Prior to December 2011, the Plan's name was Rayovac Corporation Madison Hourly Retirement Plan No. 23. Effective December 30, 2011, Rayovac Corporation Madison Hourly Retirement Plan No. 23 was amended and became the Spectrum Brands, Inc. Merged Pension Plan. On that same date, Rayovac Corporation Madison Hourly Plan No. 24, Rayovac Corporation Portage Hourly Plan No. 28, Rayovac Corporation Fennimore Hourly Plan No. 34, the Tetra Holding (US), Inc. Retirement Plan and the Toastmaster Inc. Merged Pension Plan were merged into the Spectrum Brands, Inc. Merged Pension Plan.

Vesting

In June of 2003, the Madison Rayovac plant operation was closed and the operations were consolidated into a new facility in Dixon, Illinois. Effective September 1, 2002, the monthly pension rate was frozen and no further credited service will be earned by employees at this plant. All employees, as of June 1, 2003, are deemed 100% vested in their retirement benefit.

Effective October 1, 2006, the monthly pension rate at the Portage, Wisconsin plant was frozen and no further credited service will be earned by employees. All employees of this plant, as of June 30, 2006, are deemed 100% vested in their retirement benefit. Service after October 1, 2006 counts towards attaining early retirement eligibility. Service after October 1, 2006 also counts towards vesting eligibility for those hired after June 30, 2006.

Effective June 1, 2010, at the Fennimore, Wisconsin plant, the monthly pension rate was frozen and no further credited service will be earned by employees. All employees hired before June 1, 2010 will continue to earn vested benefits for up to five years of service, at which point they will become 100% vested.

Effective June 30, 2006, the benefit accrual ceased at Tetra Holding (US). All employees as of June 30, 2006 who were not otherwise fully vested became fully vested in their accrued benefit.

Effective October 30, 1999, the accumulated benefits of the Toastmaster, Inc. Merged Pension Plan were frozen. For purposes of computing a participant's retirement benefits, years of credited service were frozen as of October 30, 1999. Such participant shall not accrue any additional years of credited service after that date for benefit accrual purposes. A participant who was not 100% vested on October 30, 1999 did not become 100% vested on that date by reason of the Plan's frozen status. However, a participant continued to accrue additional years of credited service for vesting purposes under the terms of the plan agreement if he or she continued to be employed by the Company after October 30, 1999.

Payment of Benefits

Participants are eligible for normal retirement benefits upon reaching the later of age 65 or the completion of five years of service. The Plan permits early retirement at ages 55-64. A participant is entitled to a monthly pension benefit that is based on the number of years of service multiplied by an amount as defined in the plan agreement. If a participant terminates before rendering five years of service or becoming fully vested as noted above, they forfeit the right to receive their accumulated plan benefits. These forfeitures are used to reduce the Company's future contributions to the Plan. Employees may elect to receive their benefits as a life annuity payable monthly from retirement. Married employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

A participant who becomes totally and permanently disabled after 15 vesting years of service is also entitled to a monthly benefit that is based on the number of years of service multiplied by an amount as defined in the plan agreement. Benefit options exist which provide for the continuation of benefit payments to a surviving spouse upon the death of a retired or vested participant.

Funding Policy

The Company's contributions to the Plan are based upon actuarial calculations of the amounts necessary to provide for defined benefit payments upon retirement or death. The Company has complied with the minimum funding requirements of ERISA. The Company made no contributions to the Plan for the year ended December 31, 2025 and the Plan has no minimum funding requirement. Participant contributions are not permitted.

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. See Note 4 for details on inputs, valuation techniques and fair value measurement level within the fair value hierarchy.

Net appreciation of investments included in the accompanying Statement of Changes in Net Assets Available for Benefits includes realized gains or losses from the sale of investments and unrealized appreciation or depreciation in the fair value of investments. Net unrealized appreciation or depreciation in the fair value of investments represents the net change in the fair value of the investments held during the period. The net realized gains or losses on the sale of investments represents the difference between the sale proceeds and the fair value of the investment as of the beginning of the period or the cost of the investment if purchased during the year.

Purchases and sales of securities are recognized on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits 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 Statement 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 Statement of Changes in Net Assets Available for Benefits.

Reclassifications

Certain reclassifications have been made to the 2024 financial statements to conform to 2025 presentation.

Recent Regulatory Developments

The Setting Every Community Up for Retirement Enhancement Act of 2022 (SECURE 2.0) 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 14, 2026, the date the financial statements were available to be issued.

On June 15, 2026, the Company made the decision to terminate the Plan effective June 30, 2026. Upon termination, all assets remaining in the Plan will be distributed to the participants subject to the applicable requirements of ERISA and in accordance with the provisions of the plan document.

3. 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 and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability and termination of employment, are included, to the extent they are 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 that 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2026 and 2025. Had the valuations been performed as of December 31, 2025 and 2024, there would be no material differences. The significant actuarial assumptions used in the valuations were:

Assumption	December 31, 2025	December 31, 2024
Assumed rate of return on investments (discount rate)	5.25%	5.25%
Effective interest rate	5.32%	5.34%
Mortality basis	Pri-2012 Blue Collar with Scale MP-2021 Mortality Table	Pri-2012 Blue Collar with Scale MP-2021 Mortality Table
Normal retirement age	62, 63 or 65	62, 63 or 65

The foregoing actuarial assumptions were based on the presumption that the Plan would continue. As discussed in Note 2, on June 15, 2026, the Company made the decision to terminate the Plan effective June 30, 2026, and began liquidation procedures. When a Plan terminates, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The impact on the actuarial present value of accumulated plan benefits, taking into consideration the impact of the termination decision, have not been determined at this time.

4. Fair Value Measurements

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

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2025 and 2024.

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 accounts: Valued based upon the unit values of such pooled accounts held by the Plan at year-end. 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. 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.

Common 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.

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	$ 39,163,180	$ -	$ -	$ 39,163,180
Total assets in the fair value hierarchy	39,163,180	-	-	39,163,180
Investments measured at NAV (a):				
Common collective trust	-	-	-	6,638,841
Pooled separate accounts	-	-	-	4,537,546
Total investments at fair value	$ -	$ -	$ -	$ 50,339,567

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Mutual funds	$ 38,447,915	$ -	$ -	$ 38,447,915
Total assets in the fair value hierarchy	38,447,915	-	-	38,447,915
Investments measured at NAV (a):				
Common collective trust	-	-	-	6,558,310
Pooled separate accounts	-	-	-	5,232,029
Total investments at fair value	$ -	$ -	$ -	$ 50,238,254

(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.

Fair Value of Investments That Calculates NAV

The following table summarizes investments measured at fair value based on NAVs per share as of December 31, 2025 and 2024:

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common collective trust	$ 6,638,841	N/A	Daily	Daily
Pooled separate accounts	4,537,546	N/A	Daily	Daily
	$ 11,176,387			

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common collective trust	$ 6,558,310	N/A	Daily	Daily
Pooled separate accounts	5,232,029	N/A	Daily	Daily
	$ 11,790,339			

5. Concentrations

As of December 31, 2025 and 2024, the Plan had investments of $21,707,479 and $ 21,712,831, respectively, that were concentrated in three funds. These individual investments make up more than 10% of all investments in the Plan.

6. 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, Empower Trust Company, LLC and Empower Annuity Insurance Company, collectively, the Trustees of the Plan, have 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, and the related investment activity (includes net appreciation (depreciation), and interest and dividends) reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025, 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.

7. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with Empower Trust Company, LLC and Empower Annuity Insurance Company, the Trustees of the Plan. Contributions are held and managed by the Trustees, who invest cash received, interest and dividend income and make 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. 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. These transactions are party in interest transactions under ERISA.

8. Plan Termination

As disclosed in Note 2, on June 15, 2026, the Company made the decision to terminate the Plan effective June 30, 2026. These circumstances indicate the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination.

9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated September 27, 2002, 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, and, therefore believes that the Plan is qualified, and the related trust is tax exempt.

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.

10. 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.

Spectrum Brands, Inc. Merged Pension Plan

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

EIN: 22-2423556 Plan Number: 023

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
Pooled Separate Accounts				
*	Empower Annuity Insurance Company	Mid Cap Growth / Westfield Capital Fund	$ 408,563	$ 756,744
*	Empower Annuity Insurance Company	Large Cap Growth / JP Morgan Investment Management Fund	1,334,838	2,560,425
*	Empower Annuity Insurance Company	PGIM Short-Term Fund	1,203,256	1,220,377
	Total pooled separate accounts		2,946,657	4,537,546
Common Collective Trust				
	Prudential Trust Company	Prudential Long Term Government / Credit Bond Fund	6,320,442	6,638,841
Mutual Funds				
	JPMorgan	Equity Income Fund, Class R6	1,757,788	2,672,471
	Vanguard	Mid-Cap Value Index Fund, Admiral Shares	419,554	803,863
	Vanguard	Short-Term Investment-Grade Fund, Institutional Shares	7,654,010	7,818,321
	BlackRock	High Yield Fund, Class K	2,217,224	2,102,364
	Vanguard	Inflation-Protected Securities Fund, Admiral Shares	2,281,442	2,047,990
	PIMCO	Long-Term Credit Bond Fund, Institutional Class	6,054,381	4,615,602
	MFS	International Diversification Fund, Class R4	2,223,501	2,404,210
	AllianceBernstein	Small Cap Growth, Class Z	566,903	527,053

Spectrum Brands, Inc. Merged Pension Plan

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

EIN: 22-2423556 Plan Number: 023

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
	Vanguard	Long-Term Investment-Grade Fund, Admiral Shares	$ 6,163,326	$ 4,583,761
	Fidelity Investments	Long-Term Treasury Bond, Index Fund	4,057,086	3,557,707
	Loomis Sayles	Investment Grade Bond Fund, Class N	7,221,627	7,250,317
	Vanguard	Small-Cap Value Index Fund, Admiral Shares	779,276	779,521
	Total mutual funds		41,396,118	39,163,180
			$ 50,663,217	$ 50,339,567

*A party in interest as defined by ERISA.

Spectrum Brands, Inc. Merged Pension Plan

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

EIN: 22-2423556 Plan Number: 023

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Series Transactions									
*	Empower Annuity Insurance Company	PGIM Short-Term Fund	$ 4,730,420	$ -	$ -	$ -	$ 4,730,420	$ 4,730,420	$ -
*	Empower Annuity Insurance Company	PGIM Short-Term Fund	-	4,235,805	-	-	4,180,279	4,235,805	55,526
Total Series Transactions			$ 4,730,420	$ 4,235,805	$ -	$ -	$ 8,910,699	$ 8,966,225	$ 55,526

*A party in interest as defined by ERISA

There were no category (ii) or (iv) reportable transactions.

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
The Spectrum Brands, Inc. Merged Pension Plan

B Three-digit plan number (PN) ▶ 023

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

D Employer Identification Number (EIN)
22-2423556

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**	50,238,253
b Actuarial value	**2b**	49,449,854

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	944	36,354,669	36,354,669
b For terminated vested participants	260	11,921,079	11,921,079
c For active participants	33	1,806,971	1,807,023
d Total	1,237	50,082,719	50,082,771

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**	5.34%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	365,000
c Target normal cost	**6c**	365,000

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

Stacey M. Schmid SMS
Signature of actuary

10/02/2026
Date

STACEY M. SCHMID
Type or print name of actuary

2608213
Most recent enrollment number

Empower
Firm name

303-737-7048
Telephone number (including area code)

20 North Wacker Drive
Suite 2500
Chicago IL 60606
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)	5,330,245	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	410,000	0
9	Amount remaining (line 7 minus line 8)	4,920,245	0
10	Interest on line 9 using prior year's actual return of 5.09%	250,440	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 5.06%		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)	5,170,685	0

Part III Funding Percentages

14	Funding target attainment percentage	14	88.41%
15	Adjusted funding target attainment percentage	15	88.41%
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	106.17%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

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

b Applicable month (enter code) — **21b**: 4

22 Weighted average retirement age — **22**: 62

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	365,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	5,803,602	541,130
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**: 906,130

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	906,130	0	906,130

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

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

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

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

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

Actuarial methods

Under the actuarial methods described below, if all current assumptions remain constant and are realized, funding at least the minimum required contribution each year will eventually accumulate sufficient plan assets to cover the funding target. Future widening of the interest rate stabilization corridor may extend the time period for the plan to become fully funded.

Cost method

Costs have been computed in accordance with the unit credit actuarial cost method and reflect the actuarial assumptions described under "Actuarial assumptions" of this report as provided under the applicable regulations of the Pension Protection Act of 2006.

Accrued vs. vested benefits

Accrued benefits are the benefits accumulated according to the service, compensation, and benefits outlined in the plan provisions. Vested benefits are the same except that they exclude the following, if applicable:

- Benefits for non-vested participants
- Death benefits over the value of the plan's qualified pre-retirement survivor annuity (QPSA)
- Disability benefits over the value of the standard termination or retirement benefits for participants who are not disabled as of the measurement date
- Benefits over the value of the standard termination benefits for participants who have not attained eligibility for early retirement and supplemental benefits as of the measurement date

Target normal cost

The target normal cost is the present value of benefits expected to accrue during the plan year plus an estimate of the expenses to be paid from plan assets during the plan year.

Funding target and funding shortfall

The funding target is the present value of benefits accrued as of the beginning of the plan year and the funding shortfall is the excess of the funding target over the actuarial value of assets (reduced by the credit balance). The initial funding shortfall is amortized over 15 years.

In subsequent years, the funding shortfall less the present value of prior year amortization installments is amortized over 15 years, and added to any prior year amortization installments.

Segment rates are adjusted as necessary to fall within the specified corridor of the corresponding 25-year average of segment rates for the period ending September 30 of the calendar year preceding the first day of the plan year. The specified corridor is listed on the following page:

Plan year	Corridor
Through 2030	95% - 105%
2031	90% - 110%
2032	85% - 115%
2033	80% - 120%
2034	75% - 125%
2035 and later	70% - 130%

In the event the 25-year average of either the first, second, or third segment rate falls below 5%, the 25-year average of such rate will be deemed to be 5%.

The adjustments to fall within the specified corridor of the 25-year average of segment rates apply for determining the minimum required contribution and related funded percentages. They do not apply for determining the maximum tax deductible contribution or certain other situations.

Sponsor elections

Discount rate: Segment rates, with a 4-month lookback

Mortality table: Prescribed IRS static mortality table – separate

At-risk determination

The at-risk funding target is determined by assuming that participants eligible to retire in the current plan year and next 10 plan years retire at the earliest possible date, but not before the end of the plan year. All participants are assumed to elect the optional form resulting in the highest possible present value.

A load is added to the at-risk funding target and at-risk target normal cost when a plan is at-risk in at least two years during the preceding four years. The load increases the at-risk funding target by 4% of the not at-risk funding target plus $700 per participant, and increases the at-risk target normal cost by 4% of the not at-risk target normal cost.

The funding target and target normal cost are calculated by multiplying the not at-risk values by 100% minus the phase-in percentage, plus the at-risk values multiplied by the phase-in percentage.

Credit balance

The credit balance consists of the carryover balance from excess contributions prior to the Pension Protection Act (PPA) of 2006, plus the prefunding balance from elected excess contributions after the PPA. Balances accumulate with interest and are reduced for amounts applied towards the minimum required contribution, voluntary waivers by the plan sponsor, and compelled waivers to avoid benefit restrictions. The actuarial value of assets is reduced by the credit balance to determine certain funded percentages and to determine the funding shortfall.

Asset valuation method

The actuarial value of assets is determined using an annual average of the adjusted fair market value of assets with the earliest determination 24 months prior to the valuation date. The fair market value of assets in prior years is adjusted for contributions, benefit payments, expenses and expected earnings (not to exceed the third segment rate).

This is equivalent to the fair market value of assets, plus two-thirds of the (gain)/loss from the prior year, plus one-third of the (gain)/loss from the second preceding year. The (gain)/loss in each year is the difference between the expected and actual returns on the fair market value of assets.

The actuarial value of assets is adjusted to be no less than 90% or no more than 110% of the fair market value of assets, as required by IRC Section 430(g)(3)(B)(iii).

Since the expected earnings assumption cannot exceed the third segment rate, over time, the method may produce an actuarial value of assets slightly below the fair market value of assets.

The actuarial value of assets for determining the maximum tax deductible contribution reflects interest rate stabilization rates for discounting contributions and limiting expected earnings.

Actuarial assumptions

Funding Assumptions:

The discount rate and mortality assumptions are prescribed assumptions set by law. All other assumptions are non-prescribed assumptions set by the actuary which reflect estimates of future experience, are appropriate for the purpose of the measurement, consider relevant plan characteristics, and contain no significant bias unless otherwise noted. Relevant historical information, such as credible plan experience and experience from representative populations, was considered in the selection of the non-prescribed assumptions with a significant effect on the measurement. Factors that may affect future experience and the views of experts were also considered.

ASC 960 Assumptions:

All assumptions align with the Funding Assumptions except for the mortality assumption and the discount rate.

The mortality assumption reflects experience from representative populations, based on the Pri-2012 Private Retirement Plans Mortality Table Report issued by the Society of Actuaries (SOA) in October 2019 and the Mortality Improvement Scale MP-2021 Report issued by the SOA in October 2021.

The discount rate is equal to the long-term return on assets as of the valuation date.

Below are the actuarial assumptions as of January 1, 2025:

Discount Rate:	With Interest ARPA Rate Stabilization	Without Interest Rate Stabilization	ASC 960
Effective Rate	5.34%	5.31%	5.25%
First Segment – First 5 Years	5.07%	5.07%	N/A
Second Segment – Next 15 Years	5.31%	5.33%	N/A
Third Segment – After 20 Years	5.50%	5.36%	N/A

Mortality:

Funding:

Male: The IRS 2024 Generational Mortality Table (male).

Female: The IRS 2024 Generational Mortality Table (female).

Accounting:

Pri-2012 Blue Collar with Scale MP-2021

Termination: The probabilities that Participants at the ages indicated will terminate during the next year are:

Age	Male	Female
25	10.4%	14.1%
40	3.9%	5.9%
55	.3%	.4%

Retirement Age:

For Plan 23, Plan 24, and Toastmaster Plan Participants:

Age 65 with the completion of 5 years of Service, or greater. Participants at or beyond this age are assumed to retire immediately.

For Portage Plan and Fennimore Plan Participants:

Age 63 with the completion of 5 years of Service, or greater. Participants at or beyond this age are assumed to retire immediately.

Tetra Plan Participants:

Age 62 with the completion of 5 years of Service, or greater. Participants at or beyond this age are assumed to retire immediately.

Estimated Expenses:

Administrative expenses expected to be paid from plan assets are $365,000.

Survivor's Benefit:

It is assumed that husbands are 3 years older than wives and that 80% are married. Participants who are or will become eligible for coverage under the Survivor's Benefit will be survived by an eligible survivor.

Disability:

The probability that Participants at the ages indicated will become disabled before reaching the assumed retirement age are:

Age	Male	Female
25	0.03%	0.03%
40	0.08%	0.13%
55	0.69%	0.64%

Plan provisions

Credited Service:

:

Plan 23, *Plan 24, Portage Plan*, *and Fennimore Plan*

Service from date of hire, rounded to the next higher 1/10.

Fennimore Plan

Credited Service is frozen as of May 31, 2010

Tetra Plan

Credited Service shall equal his length of service with the company as an eligible employee measured from his employment date and determined in accordance with the provisions of Appendix D to the Tetra Plan as in effect at the time it was merged into the Plan. Notwithstanding the foregoing, service performed after December 31, 2005 shall not be counted in determining a Participant's Credited Service.

Toastmaster Plan

Credited Service shall equal his length of service with the company as an eligible employee measured from his employment date and determined in accordance with the provisions of section 2.15 of the Toastmaster Plan as in effect at the time it was merged into the Plan. Notwithstanding the foregoing, service performed after October 30, 1999 shall not be counted in determining a Participant's Credited Service.

Vesting Service*:*	*Plan 23,Plan 24, Portage Plan, and Fennimore Plan* Service from date of hire, rounded to the next higher 1/10. *Tetra Plan and Toastmaster Plan* All Participants shall have a 100% vested on nonforfeitable interest in their Accrued Benefits.
Form of Annuity:	Life Annuity if not married. Reduced 50% contingent annuity if married.
Normal Retirement Date:	The first day of the month coinciding with or next following the Participant's 65th birthday, or five years of Participation for Employees hired after age 60.
Eligibility:	*Plan 23* Any person who, during the term of the Plan is regularly employed by the Company on an hourly rate basis in the collective bargaining unit represented by International Union, United Automobile, Aerospace and Agricultural Implement Workers of America , UAW, Local Union 1329. *Plan 24* Any person who, during the term of the Plan is regularly employed by the Company on an hourly rate basis in the collective bargaining unit represented by Machinist Union Badger Lodge No. 146.

Portage Plan

Any person who, during the term of the Plan is regularly employed by the Company on an hourly rate basis in the collective bargaining unit represented by Teamsters Union Local 695-Portage.

Fennimore Plan

Any person who, during the term of the Plan is regularly employed by the Company on an hourly rate basis in the collective bargaining unit represented by Teamsters Union Local 695-Fennimore.

Tetra Plan

Any person who, during the term of the Plan is regularly employed by Tetra Holdings (US), Inc. or any affiliated company that is a participating employer in the Plan.

Toastmaster Plan

Any person who, during the term of the Plan is regularly employed by Toastmaster Inc. or an affiliated company that has adopted the Plan.

Participation:

Plan 23, *Plan 24, Portage Plan*, *and Fennimore Plan*

Each Eligible Employee shall become an Active Participant as of the first day on which he is an Eligible Employee.

Portage Plan

Participation in the Plan is frozen as of September 30, 2006.

Fennimore Plan

Participation in the Plan is frozen as of May 31,2010.

Tetra Plan

Each Eligible Employee shall become an Active Participant as of the January 1 next following the date on which he became an Eligible Employee. Participation in the Plan is frozen as of December 31, 2005.

Toastmaster Plan

Each Eligible Employee shall become an Active Participant as of the January 1 or July 1 following the date on which he completes an eligibility computation period in which he completed at least 1,000 hours of service. Participation in the Plan is frozen as of October 30, 1999.

Benefit Formula:

Plan 23 and Plan 24

Based on the following dollar amounts, multiplied by years of Credited Service:

09/01/1995	$15.25	09/01/1999	$19.25
09/01/1996	$16.25	09/01/2000	$20.25
09/01/1997	$17.25	09/01/2001	$21.50
09/01/1998	$18.25	09/01/2002	$23.00

Portage Plan

Based on the following dollar amounts, multiplied by years of Credited Service:

07/01/1994	$14.75	07/01/2000	$21.75
07/01/1995	$15.75	07/01/2001	$22.75
07/01/1996	$16.75	07/01/2002	$24.00
07/01/1997	$18.75	07/01/2003	$25.00
07/01/1998	$19.75	07/01/2004	$26.00
07/01/1999	$20.75	07/01/2005	$27.50

All benefit accruals cease as of October 1, 2006.

Fennimore Plan

Based on the following dollar amounts, multiplied by years of Credited Service:

04/01/1995	$17.00	04/01/2003	$25.50
04/01/1996	$18.00	04/01/2004	$27.00
04/01/1997	$19.00	06/20/2004	$28.25
04/01/1998	$20.00	04/01/2006	$29.00
04/01/1999	$21.00	04/01/2007	$29.75
04/01/2000	$22.50	04/01/2008	$30.75
04/01/2001	$23.50	04/01/2009	$32.50
04/01/2002	$24.50		

All benefit accruals cease as of June 1, 2010

Tetra Plan

Annual benefit, payable on a monthly basis as a Joint & 50% Survivor Annuity to married participants and as a Single Life Annuity to single participants, which is the sum of (i), (ii) and (iii):

i. Earnings-Related Benefit: 1.5% of Compensation since January 1, 2003
ii. Service-Related Benefit: $8 per month of Credited Service
iii. December 17, 2002 Frozen Accrued Benefit, transferred from the Warner-Lambert Retirement Plan

All accruals ceased effective June 30, 2006.

Toastmaster Plan

Salaried Employees:

The annual Normal Retirement Benefit is equal .7% of Average Compensation plus .4% of Average Compensation above the Social Security Integration Level, multiplied by Credited Service to a maximum of 30 years.

For certain top executives, the annual Normal Retirement Benefit is the December 31, 1988 frozen accrued benefit.

Hourly Employees:

The annual benefit payable at normal retirement is $84.00 multiplied by Credited Service to a maximum of 30 years

Both the Hourly and Salaried Plans were amended to freeze benefits for all Participants effective October 30, 1999.

Accrued Benefit:

Normal Retirement Benefit times years of service for benefit accrual, both determined at date of event.

Income Payable:

Amount described in sections (a) or (b) below, whichever applies.

a. If Participant has a Spouse as of his retirement date and does not elect otherwise, retirement income shall be paid on the basis of a Joint and Survivor form, as stipulated by ERISA, and will be the amount determined under the benefit formula multiplied by the appropriate factor.

b. If Participant either has no Spouse as of his retirement date, or elects to receive his income under the Normal Form, retirement income will be the amount determined under the benefit formula.

Early Eligibility:

Plan 23, Plan 24, Portage Plan, Fennimore Plan and Tetra Plan

Age 55 with 5 years of vesting service.

Toastmaster Plan

Age 55 with 10 years of vesting service.

Early Benefit Amount:

Plan23, Plan 24, Portage Plan, and Fennimore Plan

Accrued Benefit reduced 6/10% per month before age 65 to age 60 and 4/10% per month before age 60.

Tetra Plan

Only the Earnings-Related portion of the Accrued Benefit and the Earnings-Related portion of the December 17, 2002 Frozen Accrued Benefit are subject to reduction for Early Retirement. The Service-Related portion of the Accrued Benefit and the Service-Related portion of the December 17, 2002 Frozen Accrued Benefit are paid on as unreduced basis from age 55.

Unreduced at Age 62. The appropriate benefit piece reduced 3.0% per year before age 62 to age 60 and 6.0% per year before age 60.

Toastmaster Plan

The Early Benefit Amount is the Normal Retirement Benefit reduced by 1/180th for each of the first 60 months early and 1/360th for each of the next 60 months by which payments begin prior to Normal Retirement.

Vesting Schedule:

Plan 23, Plan 24, Portage Plan, Fennimore Plan

Five years of Service equals 100% vesting. Normal Retirement Date equals 100% vesting.

Tetra Plan and Toastmaster Plan

All Participants shall have a 100% vested on nonforfeitable interest in their Accrued Benefits

Vested Benefit:

Benefit accrued to date of termination adjusted by the appropriate vesting percentage.

Pre-Retirement Spouse Benefit:

Plan 23 and Plan 24

Payable to spouse of a Participant who dies after becoming vested. The benefit is payable at earliest retirement date as though the individual retired and elected the 50% Joint and Survivor Annuity Form. Terminated employees pay for coverage after separation of employment through a reduction in benefit.

Portage Plan and Fennimore Plan

Payable to spouse of a Participant who dies after becoming vested. The benefit is payable at earliest retirement date as though the individual retired and elected the 50% Joint and Survivor Annuity Form. Active participants pay for coverage after age 55 through a reduction in benefit. Terminated employees pay for coverage after separation of employment through a reduction in benefit.

Tetra Plan

Payable to spouse of a Participant who dies after becoming vested. The benefit is payable at earliest retirement date as though the individual retired and elected the 50% Joint and Survivor Annuity Form but can be deferred to the participant's Normal Retirement Date.

If a participant dies prior to attaining age 55 and whose age and years of participation add up to at least 75, a death benefit equal to 50% of the benefit that would have been payable to the participant at age 55 is payable immediately to the spouse. The spouse must have been married to the participant before termination of employment for the Rule of 75 to apply.

Disability Benefit:

Plan 23 and Plan 24

Eligibility: 15 years of vesting service.

Benefit: Based on the following dollar amounts, multiplied by Credited Service:

09/01/1995	$15.25	09/01/1999	$19.25
09/01/1996	$16.25	09/01/2000	$20.25
09/01/1997	$17.25	09/01/2001	$21.50
09/01/1998	$18.25	09/01/2002	$23.00

Payable up to Normal Retirement, with regular retirement benefit paid thereafter.

Portage Plan

Eligibility: 15 years of vesting service.

Benefit: Based on the following dollar amounts, multiplied by Credited Service:

07/01/1994	$15.25	07/01/2000	$22.25
07/01/1995	$16.25	07/01/2001	$23.25
07/01/1996	$17.25	07/01/2002	$24.00
07/01/1997	$19.25	07/01/2003	$25.00
07/01/1998	$20.25	07/01/2004	$26.00
07/01/1999	$21.25	07/01/2005	$27.50

Payable up to Normal Retirement, with regular retirement benefit paid thereafter.

Fennimore Plan

Eligibility: 15 years of vesting service.

Benefit: Based on the following dollar amounts, multiplied by years of service for benefit accrual.

04/01/1995	$17.00	04/01/2003	$25.50
04/01/1996	$18.00	04/01/2004	$27.00
04/01/1997	$19.00	06/20/2004	$28.25
04/01/1998	$20.00	04/01/2006	$29.00
04/01/1999	$21.00	04/01/2007	$29.75
04/01/2000	$22.50	04/01/2008	$30.75
04/01/2001	$23.50	04/01/2009	$32.50
04/01/2002	$24.50		

Payable up to Normal Retirement, with regular retirement benefit paid thereafter.

Tetra Plan

A participant who is entitled to Social Security Disability Income or is receiving payments under a Company long-term disability benefits plan is considered eligible for Disability Retirement Benefits under the Plan.

Participants eligible for Disability Retirement Benefits will not receive an immediate annuity but will instead continue to accrue Earnings-Related and Service-Related benefits under this Plan until Normal Retirement Date. The future Earnings-Related accrual is based on the base salary as of the date the participant became disabled.

Participants do not need to be vested in order to be eligible for the Disability Retirement Benefit and continue to earn Vesting Service while disabled.

Toastmaster Plan

If a participant becomes totally disabled, the benefit payable at normal retirement is his Accrued Benefit at the time of disablement but including Credited Service to Normal Retirement Date.

Lump Sum Death Benefit:

Tetra Plan

A $2,500 lump-sum death benefit is payable in addition to the spouse's monthly pre-retirement death benefit to the beneficiary of terminated vested participants and retired participants who terminated employment after attaining age 55.

Death Benefit:

Toastmaster Plan

If a participant dies after eligibility for Early Retirement, the surviving spouse will receive a monthly benefit equal to 50% of the amount that would have been payable if the participant had elected Early Retirement on the day preceding his death and began receiving benefits under a 50% qualified joint-and-survivor annuity.

If a participant dies after becoming vested but before becoming eligible for Early Retirement, the surviving spouse shall be entitled to a benefit beginning at the time the participant would have been eligible for Early Retirement. The benefit shall be equal to 50% of the benefit determined as if the participant had terminated employment just prior to death, survived to Early Retirement , and retired with a 50% qualified joint-and –survivor annuity.

Distribution of active participants by age and service

Number of active participants as of January 1, 2025 – distribution by age and service

Active participant counts are shown below.

	Years of credited service									
Attained age	**Under 1**	**1–4**	**5–9**	**10–14**	**15–19**	**20–24**	**25–29**	**30–34**	**35–39**	**40+**	**Total**
Under 25											
25–29											
30–34											
35–39											
40–44		1									1
45–49		1	3								4
50–54		2	5								7
55–59		2	4	2	1						9
60–64			2	5	1						8
65–69				2							2
70+			1	1							2
Total		6	15	10	2						33

Changes since last year's valuation

Changes in pension plan provisions

No changes in the pension plan provisions were recognized with this actuarial valuation.

Legislated changes

There were no legislative changes recognized with this actuarial valuation.

Changes in actuarial assumptions

The estimated expenses changed from $410,000 to $365,000.

The ASC 960 discount rate changed from 5.50% to 5.25%.

Changes in actuarial methods

No changes in actuarial methods were recognized with this actuarial valuation.

Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior year amortization amounts

Plan year	Installment	Years remaining	Present value
2024		n/a	
2023		n/a	
2022		n/a	
2021		n/a	
2020		n/a	
2019		n/a	
Total	$0		$0

Current year amortization

1.	Exemption from current year amortization	No
2.	Funding shortfall to be amortized	$5,803,602
3.	Present value of prior year amortization installments	0
4.	Current year amortization base [2 – 3]	5,803,602
5.	Current year amortization installment	$541,130

Net shortfall amortization installment

6.	Current year amortization installment	$541,130
7.	Sum of prior year amortization installments	$0
8.	Net shortfall amortization installment [6 + 7, not less than $0]	$541,130

Spectrum Brands, Inc. Merged Pension Plan

EIN / PN 22-2423556/023

Form 5500 2025 Schedule SB, Line 26b - Schedule of Projection of Expected Benefit Payments

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	72,832	860,744	3,769,125	4,702,701
2026	78,271	324,094	3,645,407	4,047,771
2027	85,067	453,766	3,530,088	4,068,921
2028	83,425	548,247	3,404,755	4,036,427
2029	81,706	637,579	3,281,227	4,000,511
2030	83,388	700,791	3,147,689	3,931,868
2031	119,167	754,735	3,018,099	3,892,000
2032	130,851	833,602	2,887,192	3,851,646
2033	131,962	881,229	2,752,980	3,766,171
2034	140,305	907,172	2,617,312	3,664,789
2035	145,802	921,906	2,479,451	3,547,160
2036	145,640	924,124	2,340,276	3,410,039
2037	142,461	932,156	2,200,306	3,274,923
2038	143,572	935,180	2,059,113	3,137,865
2039	140,216	931,429	1,917,811	2,989,456
2040	145,154	931,042	1,776,912	2,853,108
2041	141,572	918,038	1,636,965	2,696,575
2042	137,885	899,224	1,498,733	2,535,842
2043	135,669	880,732	1,363,053	2,379,454
2044	131,699	857,139	1,230,806	2,219,644
2045	127,564	832,237	1,102,914	2,062,714
2046	123,246	799,122	980,298	1,902,666
2047	118,731	766,335	863,851	1,748,917
2048	114,006	731,290	754,397	1,599,692
2049	109,067	693,486	652,639	1,455,192
2050	103,912	654,358	559,140	1,317,410
2051	98,554	614,094	474,278	1,186,926
2052	93,018	573,099	398,233	1,064,351
2053	87,340	531,836	330,942	950,118
2054	81,563	489,888	272,228	843,679
2055	75,733	448,137	221,788	745,658
2056	69,901	407,020	178,982	655,903
2057	64,105	366,982	143,159	574,246
2058	58,385	328,430	113,591	500,406
2059	52,778	291,726	89,517	434,021
2060	47,332	257,173	70,169	374,674
2061	42,091	225,009	53,800	320,900
2062	37,100	195,397	41,535	274,032
2063	32,402	168,409	32,331	233,142
2064	28,035	144,054	25,272	197,360
2065	24,025	122,276	19,873	166,174
2066	20,390	102,977	15,830	139,196
2067	17,134	86,027	12,797	115,958
2068	14,250	71,264	10,511	96,024
2069	11,727	58,514	8,763	79,003
2070	9,547	47,597	7,277	64,420
2071	7,685	38,335	6,122	52,141
2072	6,115	30,555	5,310	41,980
2073	4,807	24,086	4,645	33,539
2074	3,732	18,768	4,085	26,585

Spectrum Brands, Inc. Merged Pension Plan
EIN / PN: 22-2423556/023
Attachment to 2025 Schedule SB (Form 5500)
Line 22 - Description of Weighted Average Retirement Age

Age	Number Retiring	Number Remaining	Rate of Retirement	Result
55	0	33	0.00%	0.000000
56	0	33	0.00%	0.000000
57	0	33	0.00%	0.000000
58	0	33	0.00%	0.000000
59	0	33	0.00%	0.000000
60	0	33	0.00%	0.000000
61	0	33	0.00%	0.000000
62	33	0	100.00%	62.000000
63	0	0	0.00%	0.000000
64	0	0	0.00%	0.000000
65	0	0	0.00%	0.000000
66	0	0	0.00%	0.000000
67	0	0	0.00%	0.000000
68	0	0	0.00%	0.000000
69	0	0	0.00%	0.000000
83	0	0	0.00%	0.000000
		Weighted Average Retirement Age		***62***

Plan Retirement Age Definition:
Age 65 and 5 years of service if in #23 Madison, #24 Madison, or Toastmasters Plans.
Age 63 and 5 years of service if in Portage or Fennimore Plans.
Age 62 and 5 years of service if in Tetra Plan.

Spectrum Brands, Inc. Merged Pension Plan
EIN / PN 22-2423556/023
Form 5500 2025 Schedule SB, Line 26b - Schedule of Projection of Expected Benefit Payments

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	72,832	860,744	3,769,125	4,702,701
2026	78,271	324,094	3,645,407	4,047,771
2027	85,067	453,766	3,530,088	4,068,921
2028	83,425	548,247	3,404,755	4,036,427
2029	81,706	637,579	3,281,227	4,000,511
2030	83,388	700,791	3,147,689	3,931,868
2031	119,167	754,735	3,018,099	3,892,000
2032	130,851	833,602	2,887,192	3,851,646
2033	131,962	881,229	2,752,980	3,766,171
2034	140,305	907,172	2,617,312	3,664,789
2035	145,802	921,906	2,479,451	3,547,160
2036	145,640	924,124	2,340,276	3,410,039
2037	142,461	932,156	2,200,306	3,274,923
2038	143,572	935,180	2,059,113	3,137,865
2039	140,216	931,429	1,917,811	2,989,456
2040	145,154	931,042	1,776,912	2,853,108
2041	141,572	918,038	1,636,965	2,696,575
2042	137,885	899,224	1,498,733	2,535,842
2043	135,669	880,732	1,363,053	2,379,454
2044	131,699	857,139	1,230,806	2,219,644
2045	127,564	832,237	1,102,914	2,062,714
2046	123,246	799,122	980,298	1,902,666
2047	118,731	766,335	863,851	1,748,917
2048	114,006	731,290	754,397	1,599,692
2049	109,067	693,486	652,639	1,455,192
2050	103,912	654,358	559,140	1,317,410
2051	98,554	614,094	474,278	1,186,926
2052	93,018	573,099	398,233	1,064,351
2053	87,340	531,836	330,942	950,118
2054	81,563	489,888	272,228	843,679
2055	75,733	448,137	221,788	745,658
2056	69,901	407,020	178,982	655,903
2057	64,105	366,982	143,159	574,246
2058	58,385	328,430	113,591	500,406
2059	52,778	291,726	89,517	434,021
2060	47,332	257,173	70,169	374,674
2061	42,091	225,009	53,800	320,900
2062	37,100	195,397	41,535	274,032
2063	32,402	168,409	32,331	233,142
2064	28,035	144,054	25,272	197,360
2065	24,025	122,276	19,873	166,174
2066	20,390	102,977	15,830	139,196
2067	17,134	86,027	12,797	115,958
2068	14,250	71,264	10,511	96,024
2069	11,727	58,514	8,763	79,003
2070	9,547	47,597	7,277	64,420
2071	7,685	38,335	6,122	52,141
2072	6,115	30,555	5,310	41,980
2073	4,807	24,086	4,645	33,539
2074	3,732	18,768	4,085	26,585

Spectrum Brands, Inc. Merged Pension Plan
EIN / PN: 22-2423556/023
Attachment to 2025 Schedule SB (Form 5500)
Line 22 - Description of Weighted Average Retirement Age

Age	Number Retiring	Number Remaining	Rate of Retirement	Result
55	0	33	0.00%	0.000000
56	0	33	0.00%	0.000000
57	0	33	0.00%	0.000000
58	0	33	0.00%	0.000000
59	0	33	0.00%	0.000000
60	0	33	0.00%	0.000000
61	0	33	0.00%	0.000000
62	33	0	100.00%	62.000000
63	0	0	0.00%	0.000000
64	0	0	0.00%	0.000000
65	0	0	0.00%	0.000000
66	0	0	0.00%	0.000000
67	0	0	0.00%	0.000000
68	0	0	0.00%	0.000000
69	0	0	0.00%	0.000000
83	0	0	0.00%	0.000000
		Weighted Average Retirement Age		***62***

Plan Retirement Age Definition:
Age 65 and 5 years of service if in #23 Madison, #24 Madison, or Toastmasters Plans.
Age 63 and 5 years of service if in Portage or Fennimore Plans.
Age 62 and 5 years of service if in Tetra Plan.

Plan provisions

Credited Service:

:

Plan 23, Plan 24, Portage Plan, and Fennimore Plan

Service from date of hire, rounded to the next higher 1/10.

Fennimore Plan

Credited Service is frozen as of May 31, 2010

Tetra Plan

Credited Service shall equal his length of service with the company as an eligible employee measured from his employment date and determined in accordance with the provisions of Appendix D to the Tetra Plan as in effect at the time it was merged into the Plan. Notwithstanding the foregoing, service performed after December 31, 2005 shall not be counted in determining a Participant's Credited Service.

Toastmaster Plan

Credited Service shall equal his length of service with the company as an eligible employee measured from his employment date and determined in accordance with the provisions of section 2.15 of the Toastmaster Plan as in effect at the time it was merged into the Plan. Notwithstanding the foregoing, service performed after October 30, 1999 shall not be counted in determining a Participant's Credited Service.

Vesting Service*:*	*Plan 23,Plan 24, Portage Plan, and Fennimore Plan* Service from date of hire, rounded to the next higher 1/10. *Tetra Plan and Toastmaster Plan* All Participants shall have a 100% vested on nonforfeitable interest in their Accrued Benefits.
Form of Annuity:	Life Annuity if not married. Reduced 50% contingent annuity if married.
Normal Retirement Date:	The first day of the month coinciding with or next following the Participant's 65th birthday, or five years of Participation for Employees hired after age 60.
Eligibility:	*Plan 23* Any person who, during the term of the Plan is regularly employed by the Company on an hourly rate basis in the collective bargaining unit represented by International Union, United Automobile, Aerospace and Agricultural Implement Workers of America , UAW, Local Union 1329. *Plan 24* Any person who, during the term of the Plan is regularly employed by the Company on an hourly rate basis in the collective bargaining unit represented by Machinist Union Badger Lodge No. 146.

Portage Plan

Any person who, during the term of the Plan is regularly employed by the Company on an hourly rate basis in the collective bargaining unit represented by Teamsters Union Local 695-Portage.

Fennimore Plan

Any person who, during the term of the Plan is regularly employed by the Company on an hourly rate basis in the collective bargaining unit represented by Teamsters Union Local 695-Fennimore.

Tetra Plan

Any person who, during the term of the Plan is regularly employed by Tetra Holdings (US), Inc. or any affiliated company that is a participating employer in the Plan.

Toastmaster Plan

Any person who, during the term of the Plan is regularly employed by Toastmaster Inc. or an affiliated company that has adopted the Plan.

Participation:

Plan 23, *Plan 24, Portage Plan*, *and Fennimore Plan*

Each Eligible Employee shall become an Active Participant as of the first day on which he is an Eligible Employee.

Portage Plan

Participation in the Plan is frozen as of September 30, 2006.

Fennimore Plan

Participation in the Plan is frozen as of May 31,2010.

Tetra Plan

Each Eligible Employee shall become an Active Participant as of the January 1 next following the date on which he became an Eligible Employee. Participation in the Plan is frozen as of December 31, 2005.

Toastmaster Plan

Each Eligible Employee shall become an Active Participant as of the January 1 or July 1 following the date on which he completes an eligibility computation period in which he completed at least 1,000 hours of service. Participation in the Plan is frozen as of October 30, 1999.

Benefit Formula:

Plan 23 and Plan 24

Based on the following dollar amounts, multiplied by years of Credited Service:

09/01/1995	$15.25	09/01/1999	$19.25
09/01/1996	$16.25	09/01/2000	$20.25
09/01/1997	$17.25	09/01/2001	$21.50
09/01/1998	$18.25	09/01/2002	$23.00

Portage Plan

Based on the following dollar amounts, multiplied by years of Credited Service:

07/01/1994	$14.75	07/01/2000	$21.75
07/01/1995	$15.75	07/01/2001	$22.75
07/01/1996	$16.75	07/01/2002	$24.00
07/01/1997	$18.75	07/01/2003	$25.00
07/01/1998	$19.75	07/01/2004	$26.00
07/01/1999	$20.75	07/01/2005	$27.50

All benefit accruals cease as of October 1, 2006.

Fennimore Plan

Based on the following dollar amounts, multiplied by years of Credited Service:

04/01/1995	$17.00	04/01/2003	$25.50
04/01/1996	$18.00	04/01/2004	$27.00
04/01/1997	$19.00	06/20/2004	$28.25
04/01/1998	$20.00	04/01/2006	$29.00
04/01/1999	$21.00	04/01/2007	$29.75
04/01/2000	$22.50	04/01/2008	$30.75
04/01/2001	$23.50	04/01/2009	$32.50
04/01/2002	$24.50		

All benefit accruals cease as of June 1, 2010

Tetra Plan

Annual benefit, payable on a monthly basis as a Joint & 50% Survivor Annuity to married participants and as a Single Life Annuity to single participants, which is the sum of (i), (ii) and (iii):

i. Earnings-Related Benefit: 1.5% of Compensation since January 1, 2003
ii. Service-Related Benefit: $8 per month of Credited Service
iii. December 17, 2002 Frozen Accrued Benefit, transferred from the Warner-Lambert Retirement Plan

All accruals ceased effective June 30, 2006.

Toastmaster Plan

Salaried Employees:

The annual Normal Retirement Benefit is equal .7% of Average Compensation plus .4% of Average Compensation above the Social Security Integration Level, multiplied by Credited Service to a maximum of 30 years.

For certain top executives, the annual Normal Retirement Benefit is the December 31, 1988 frozen accrued benefit.

Hourly Employees:

The annual benefit payable at normal retirement is $84.00 multiplied by Credited Service to a maximum of 30 years

Both the Hourly and Salaried Plans were amended to freeze benefits for all Participants effective October 30, 1999.

Accrued Benefit:

Normal Retirement Benefit times years of service for benefit accrual, both determined at date of event.

Income Payable:

Amount described in sections (a) or (b) below, whichever applies.

a. If Participant has a Spouse as of his retirement date and does not elect otherwise, retirement income shall be paid on the basis of a Joint and Survivor form, as stipulated by ERISA, and will be the amount determined under the benefit formula multiplied by the appropriate factor.

b. If Participant either has no Spouse as of his retirement date, or elects to receive his income under the Normal Form, retirement income will be the amount determined under the benefit formula.

Early Eligibility:

Plan 23, Plan 24, Portage Plan, Fennimore Plan and Tetra Plan

Age 55 with 5 years of vesting service.

Toastmaster Plan

Age 55 with 10 years of vesting service.

Early Benefit Amount:

Plan23, Plan 24, Portage Plan, and Fennimore Plan

Accrued Benefit reduced 6/10% per month before age 65 to age 60 and 4/10% per month before age 60.

Tetra Plan

Only the Earnings-Related portion of the Accrued Benefit and the Earnings-Related portion of the December 17, 2002 Frozen Accrued Benefit are subject to reduction for Early Retirement. The Service-Related portion of the Accrued Benefit and the Service-Related portion of the December 17, 2002 Frozen Accrued Benefit are paid on as unreduced basis from age 55.

Unreduced at Age 62. The appropriate benefit piece reduced 3.0% per year before age 62 to age 60 and 6.0% per year before age 60.

Toastmaster Plan

The Early Benefit Amount is the Normal Retirement Benefit reduced by 1/180th for each of the first 60 months early and 1/360th for each of the next 60 months by which payments begin prior to Normal Retirement.

Vesting Schedule:

Plan 23, Plan 24, Portage Plan, Fennimore Plan

Five years of Service equals 100% vesting. Normal Retirement Date equals 100% vesting.

Tetra Plan and Toastmaster Plan

All Participants shall have a 100% vested on nonforfeitable interest in their Accrued Benefits

Vested Benefit:

Benefit accrued to date of termination adjusted by the appropriate vesting percentage.

Pre-Retirement Spouse Benefit:

Plan 23 and Plan 24

Payable to spouse of a Participant who dies after becoming vested. The benefit is payable at earliest retirement date as though the individual retired and elected the 50% Joint and Survivor Annuity Form. Terminated employees pay for coverage after separation of employment through a reduction in benefit.

Portage Plan and Fennimore Plan

Payable to spouse of a Participant who dies after becoming vested. The benefit is payable at earliest retirement date as though the individual retired and elected the 50% Joint and Survivor Annuity Form. Active participants pay for coverage after age 55 through a reduction in benefit. Terminated employees pay for coverage after separation of employment through a reduction in benefit.

Tetra Plan

Payable to spouse of a Participant who dies after becoming vested. The benefit is payable at earliest retirement date as though the individual retired and elected the 50% Joint and Survivor Annuity Form but can be deferred to the participant's Normal Retirement Date.

If a participant dies prior to attaining age 55 and whose age and years of participation add up to at least 75, a death benefit equal to 50% of the benefit that would have been payable to the participant at age 55 is payable immediately to the spouse. The spouse must have been married to the participant before termination of employment for the Rule of 75 to apply.

Disability Benefit:

Plan 23 and Plan 24

Eligibility: 15 years of vesting service.

Benefit: Based on the following dollar amounts, multiplied by Credited Service:

09/01/1995	$15.25	09/01/1999	$19.25
09/01/1996	$16.25	09/01/2000	$20.25
09/01/1997	$17.25	09/01/2001	$21.50
09/01/1998	$18.25	09/01/2002	$23.00

Payable up to Normal Retirement, with regular retirement benefit paid thereafter.

Portage Plan

Eligibility: 15 years of vesting service.

Benefit: Based on the following dollar amounts, multiplied by Credited Service:

07/01/1994	$15.25	07/01/2000	$22.25
07/01/1995	$16.25	07/01/2001	$23.25
07/01/1996	$17.25	07/01/2002	$24.00
07/01/1997	$19.25	07/01/2003	$25.00
07/01/1998	$20.25	07/01/2004	$26.00
07/01/1999	$21.25	07/01/2005	$27.50

Payable up to Normal Retirement, with regular retirement benefit paid thereafter.

Fennimore Plan

Eligibility: 15 years of vesting service.

Benefit: Based on the following dollar amounts, multiplied by years of service for benefit accrual.

04/01/1995	$17.00	04/01/2003	$25.50
04/01/1996	$18.00	04/01/2004	$27.00
04/01/1997	$19.00	06/20/2004	$28.25
04/01/1998	$20.00	04/01/2006	$29.00
04/01/1999	$21.00	04/01/2007	$29.75
04/01/2000	$22.50	04/01/2008	$30.75
04/01/2001	$23.50	04/01/2009	$32.50
04/01/2002	$24.50		

Payable up to Normal Retirement, with regular retirement benefit paid thereafter.

Tetra Plan

A participant who is entitled to Social Security Disability Income or is receiving payments under a Company long-term disability benefits plan is considered eligible for Disability Retirement Benefits under the Plan.

Participants eligible for Disability Retirement Benefits will not receive an immediate annuity but will instead continue to accrue Earnings-Related and Service-Related benefits under this Plan until Normal Retirement Date. The future Earnings-Related accrual is based on the base salary as of the date the participant became disabled.

Participants do not need to be vested in order to be eligible for the Disability Retirement Benefit and continue to earn Vesting Service while disabled.

Toastmaster Plan

If a participant becomes totally disabled, the benefit payable at normal retirement is his Accrued Benefit at the time of disablement but including Credited Service to Normal Retirement Date.

Lump Sum Death Benefit:

Tetra Plan

A $2,500 lump-sum death benefit is payable in addition to the spouse's monthly pre-retirement death benefit to the beneficiary of terminated vested participants and retired participants who terminated employment after attaining age 55.

Death Benefit:

Toastmaster Plan

If a participant dies after eligibility for Early Retirement, the surviving spouse will receive a monthly benefit equal to 50% of the amount that would have been payable if the participant had elected Early Retirement on the day preceding his death and began receiving benefits under a 50% qualified joint-and-survivor annuity.

If a participant dies after becoming vested but before becoming eligible for Early Retirement, the surviving spouse shall be entitled to a benefit beginning at the time the participant would have been eligible for Early Retirement. The benefit shall be equal to 50% of the benefit determined as if the participant had terminated employment just prior to death, survived to Early Retirement , and retired with a 50% qualified joint-and –survivor annuity.

Spectrum Brands, Inc. Merged Pension Plan

Financial Statements and
Supplementary Information

December 31, 2025 and 2024

Table of Contents

Independent Auditors' Report 1

Statements of Net Assets Available for Benefits 5

Statement of Changes in Net Assets Available for Benefits 6

Statements of Accumulated Plan Benefits 7

Statement of Changes in Accumulated Plan Benefits 8

Notes to Financial Statements 9

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) 17

Schedule H, Line 4(j) - Schedule of Reportable Transactions 19

Independent Auditors' Report

To the Plan Administrator of
Spectrum Brands, Inc. Merged Pension Plan

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

We have performed audits of the financial statements of Spectrum Brands, Inc. Merged Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the Statements of Net Assets Available for Benefits, and of Accumulated Plan Benefits as of December 31, 2025 and 2024, and the related Statement of Changes in Net Assets Available for Benefits, and of Changes in Accumulated Plan Benefits for the year ended December 31, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised and subject to periodic examination by a state or federal agency, provided 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 qualified institutions as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 6 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.

Emphasis of Matter - Substantial Doubt about the Plan's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Plan will continue as a going concern. As discussed in Notes 2 and 8 to the financial statements, the Company, decided on June 15, 2026, to terminate the Plan effective June 30, 2026, which indicates that the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination. Our opinion is not modified with respect to that matter.

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).



Frisco, Texas
October 14, 2026

Spectrum Brands, Inc. Merged Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments at fair value	$ 50,339,567	$ 50,238,254
Net assets available for benefits	$ 50,339,567	$ 50,238,254

See notes to financial statements

Spectrum Brands, Inc. Merged Pension Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

Additions		
Investment income		
Interest and dividends	$	2,007,922
Net appreciation in fair value of investments		2,331,242
Total investment income		4,339,164
Total additions		4,339,164
Deductions		
Benefits paid to participants		3,850,610
Administrative expenses		387,241
Total deductions		4,237,851
Net increase		101,313
Net assets available for benefits		
Beginning of year		50,238,254
End of year	$	50,339,567

See notes to financial statements

Spectrum Brands, Inc. Merged Pension Plan

Statements of Accumulated Plan Benefits

December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	$ 35,570,788	$ 36,086,000
Other vested participants	12,784,704	13,757,000
Total vested benefits	48,355,492	49,843,000
Total actuarial present value of accumulated plan benefits	$ 48,355,492	$ 49,843,000

See notes to financial statements

Spectrum Brands, Inc. Merged Pension Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2025

Actuarial present value of accumulated plan benefits at beginning of year	$ 49,843,000
Increase (decrease) during the year attributable to:	
Interest	2,516,951
Benefits accumulated and actuarial gain	(153,849)
Benefits paid	(3,850,610)
Net decrease	(1,487,508)
Actuarial present value of accumulated plan benefits at end of year	$ 48,355,492

See notes to financial statements

1. Description of Plan

The following description of the Spectrum Brands, Inc. Merged Pension Plan (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 was established by Spectrum Brands, Inc., formerly known as Rayovac Corporation (the Company) and is a noncontributory defined benefit plan covering substantially all hourly employees at the Madison, Wisconsin plant who are represented by Local 1329 of the International Union, Union Automobile, Aerospace and Agricultural Implement Workers of America, all hourly employees at the Madison, Wisconsin plant who are represented by Machinist Union Badger Lodge No. 146, all hourly employees at the Portage and Fennimore, Wisconsin plants who are represented by the Teamsters Union Local 695 and substantially all employees of Tetra Holding (US) and Toastmaster, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The retirement committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Prior to December 2011, the Plan's name was Rayovac Corporation Madison Hourly Retirement Plan No. 23. Effective December 30, 2011, Rayovac Corporation Madison Hourly Retirement Plan No. 23 was amended and became the Spectrum Brands, Inc. Merged Pension Plan. On that same date, Rayovac Corporation Madison Hourly Plan No. 24, Rayovac Corporation Portage Hourly Plan No. 28, Rayovac Corporation Fennimore Hourly Plan No. 34, the Tetra Holding (US), Inc. Retirement Plan and the Toastmaster Inc. Merged Pension Plan were merged into the Spectrum Brands, Inc. Merged Pension Plan.

Vesting

In June of 2003, the Madison Rayovac plant operation was closed and the operations were consolidated into a new facility in Dixon, Illinois. Effective September 1, 2002, the monthly pension rate was frozen and no further credited service will be earned by employees at this plant. All employees, as of June 1, 2003, are deemed 100% vested in their retirement benefit.

Effective October 1, 2006, the monthly pension rate at the Portage, Wisconsin plant was frozen and no further credited service will be earned by employees. All employees of this plant, as of June 30, 2006, are deemed 100% vested in their retirement benefit. Service after October 1, 2006 counts towards attaining early retirement eligibility. Service after October 1, 2006 also counts towards vesting eligibility for those hired after June 30, 2006.

Effective June 1, 2010, at the Fennimore, Wisconsin plant, the monthly pension rate was frozen and no further credited service will be earned by employees. All employees hired before June 1, 2010 will continue to earn vested benefits for up to five years of service, at which point they will become 100% vested.

Effective June 30, 2006, the benefit accrual ceased at Tetra Holding (US). All employees as of June 30, 2006 who were not otherwise fully vested became fully vested in their accrued benefit.

Effective October 30, 1999, the accumulated benefits of the Toastmaster, Inc. Merged Pension Plan were frozen. For purposes of computing a participant's retirement benefits, years of credited service were frozen as of October 30, 1999. Such participant shall not accrue any additional years of credited service after that date for benefit accrual purposes. A participant who was not 100% vested on October 30, 1999 did not become 100% vested on that date by reason of the Plan's frozen status. However, a participant continued to accrue additional years of credited service for vesting purposes under the terms of the plan agreement if he or she continued to be employed by the Company after October 30, 1999.

Payment of Benefits

Participants are eligible for normal retirement benefits upon reaching the later of age 65 or the completion of five years of service. The Plan permits early retirement at ages 55-64. A participant is entitled to a monthly pension benefit that is based on the number of years of service multiplied by an amount as defined in the plan agreement. If a participant terminates before rendering five years of service or becoming fully vested as noted above, they forfeit the right to receive their accumulated plan benefits. These forfeitures are used to reduce the Company's future contributions to the Plan. Employees may elect to receive their benefits as a life annuity payable monthly from retirement. Married employees may elect to receive their pension benefits in the form of a joint and survivor annuity.

A participant who becomes totally and permanently disabled after 15 vesting years of service is also entitled to a monthly benefit that is based on the number of years of service multiplied by an amount as defined in the plan agreement. Benefit options exist which provide for the continuation of benefit payments to a surviving spouse upon the death of a retired or vested participant.

Funding Policy

The Company's contributions to the Plan are based upon actuarial calculations of the amounts necessary to provide for defined benefit payments upon retirement or death. The Company has complied with the minimum funding requirements of ERISA. The Company made no contributions to the Plan for the year ended December 31, 2025 and the Plan has no minimum funding requirement. Participant contributions are not permitted.

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. See Note 4 for details on inputs, valuation techniques and fair value measurement level within the fair value hierarchy.

Net appreciation of investments included in the accompanying Statement of Changes in Net Assets Available for Benefits includes realized gains or losses from the sale of investments and unrealized appreciation or depreciation in the fair value of investments. Net unrealized appreciation or depreciation in the fair value of investments represents the net change in the fair value of the investments held during the period. The net realized gains or losses on the sale of investments represents the difference between the sale proceeds and the fair value of the investment as of the beginning of the period or the cost of the investment if purchased during the year.

Purchases and sales of securities are recognized on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date.

Payment of Benefits

Benefits 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 Statement 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 Statement of Changes in Net Assets Available for Benefits.

Reclassifications

Certain reclassifications have been made to the 2024 financial statements to conform to 2025 presentation.

Recent Regulatory Developments

The Setting Every Community Up for Retirement Enhancement Act of 2022 (SECURE 2.0) 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 14, 2026, the date the financial statements were available to be issued.

On June 15, 2026, the Company made the decision to terminate the Plan effective June 30, 2026. Upon termination, all assets remaining in the Plan will be distributed to the participants subject to the applicable requirements of ERISA and in accordance with the provisions of the plan document.

3. 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 and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability and termination of employment, are included, to the extent they are 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 that 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2026 and 2025. Had the valuations been performed as of December 31, 2025 and 2024, there would be no material differences. The significant actuarial assumptions used in the valuations were:

Assumption	December 31, 2025	December 31, 2024
Assumed rate of return on investments (discount rate)	5.25%	5.25%
Effective interest rate	5.32%	5.34%
Mortality basis	Pri-2012 Blue Collar with Scale MP-2021 Mortality Table	Pri-2012 Blue Collar with Scale MP-2021 Mortality Table
Normal retirement age	62, 63 or 65	62, 63 or 65

The foregoing actuarial assumptions were based on the presumption that the Plan would continue. As discussed in Note 2, on June 15, 2026, the Company made the decision to terminate the Plan effective June 30, 2026, and began liquidation procedures. When a Plan terminates, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The impact on the actuarial present value of accumulated plan benefits, taking into consideration the impact of the termination decision, have not been determined at this time.

4. Fair Value Measurements

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

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31, 2025 and 2024.

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 accounts: Valued based upon the unit values of such pooled accounts held by the Plan at year-end. 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. 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.

Common 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.

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	$ 39,163,180	$ -	$ -	$ 39,163,180
Total assets in the fair value hierarchy	39,163,180	-	-	39,163,180
Investments measured at NAV (a):				
Common collective trust	-	-	-	6,638,841
Pooled separate accounts	-	-	-	4,537,546
Total investments at fair value	$ -	$ -	$ -	$ 50,339,567

Assets at Fair Value as of December 31, 2024	Level 1	Level 2	Level 3	Total
Mutual funds	$ 38,447,915	$ -	$ -	$ 38,447,915
Total assets in the fair value hierarchy	38,447,915	-	-	38,447,915
Investments measured at NAV (a):				
Common collective trust	-	-	-	6,558,310
Pooled separate accounts	-	-	-	5,232,029
Total investments at fair value	$ -	$ -	$ -	$ 50,238,254

(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.

Fair Value of Investments That Calculates NAV

The following table summarizes investments measured at fair value based on NAVs per share as of December 31, 2025 and 2024:

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common collective trust	$ 6,638,841	N/A	Daily	Daily
Pooled separate accounts	4,537,546	N/A	Daily	Daily
	$ 11,176,387			

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Common collective trust	$ 6,558,310	N/A	Daily	Daily
Pooled separate accounts	5,232,029	N/A	Daily	Daily
	$ 11,790,339			

5. Concentrations

As of December 31, 2025 and 2024, the Plan had investments of $21,707,479 and $ 21,712,831, respectively, that were concentrated in three funds. These individual investments make up more than 10% of all investments in the Plan.

6. 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, Empower Trust Company, LLC and Empower Annuity Insurance Company, collectively, the Trustees of the Plan, have 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, and the related investment activity (includes net appreciation (depreciation), and interest and dividends) reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025, 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.

7. Related-Party and Party in Interest Transactions

The Plan's investments are administered under a contract with Empower Trust Company, LLC and Empower Annuity Insurance Company, the Trustees of the Plan. Contributions are held and managed by the Trustees, who invest cash received, interest and dividend income and make 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. 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. These transactions are party in interest transactions under ERISA.

8. Plan Termination

As disclosed in Note 2, on June 15, 2026, the Company made the decision to terminate the Plan effective June 30, 2026. These circumstances indicate the Plan is not a going concern. The financial statements do not include any adjustments that might be necessary upon termination.

9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated September 27, 2002, 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, and, therefore believes that the Plan is qualified, and the related trust is tax exempt.

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.

10. 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.

Spectrum Brands, Inc. Merged Pension Plan

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

EIN: 22-2423556 Plan Number: 023

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
Pooled Separate Accounts				
*	Empower Annuity Insurance Company	Mid Cap Growth / Westfield Capital Fund	$ 408,563	$ 756,744
*	Empower Annuity Insurance Company	Large Cap Growth / JP Morgan Investment Management Fund	1,334,838	2,560,425
*	Empower Annuity Insurance Company	PGIM Short-Term Fund	1,203,256	1,220,377
	Total pooled separate accounts		2,946,657	4,537,546
Common Collective Trust				
	Prudential Trust Company	Prudential Long Term Government / Credit Bond Fund	6,320,442	6,638,841
Mutual Funds				
	JPMorgan	Equity Income Fund, Class R6	1,757,788	2,672,471
	Vanguard	Mid-Cap Value Index Fund, Admiral Shares	419,554	803,863
	Vanguard	Short-Term Investment-Grade Fund, Institutional Shares	7,654,010	7,818,321
	BlackRock	High Yield Fund, Class K	2,217,224	2,102,364
	Vanguard	Inflation-Protected Securities Fund, Admiral Shares	2,281,442	2,047,990
	PIMCO	Long-Term Credit Bond Fund, Institutional Class	6,054,381	4,615,602
	MFS	International Diversification Fund, Class R4	2,223,501	2,404,210
	AllianceBernstein	Small Cap Growth, Class Z	566,903	527,053

Spectrum Brands, Inc. Merged Pension Plan

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

EIN: 22-2423556 Plan Number: 023

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
	Vanguard	Long-Term Investment-Grade Fund, Admiral Shares	$ 6,163,326	$ 4,583,761
	Fidelity Investments	Long-Term Treasury Bond, Index Fund	4,057,086	3,557,707
	Loomis Sayles	Investment Grade Bond Fund, Class N	7,221,627	7,250,317
	Vanguard	Small-Cap Value Index Fund, Admiral Shares	779,276	779,521
	Total mutual funds		41,396,118	39,163,180
			$ 50,663,217	$ 50,339,567

*A party in interest as defined by ERISA.

Spectrum Brands, Inc. Merged Pension Plan

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

EIN: 22-2423556 Plan Number: 023

Year Ended December 31, 2025

	(a) Identity of Party	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses	(g) Cost	(h) Current Value	(i) Net Gain/ (Loss)
Series Transactions									
*	Empower Annuity Insurance Company	PGIM Short-Term Fund	$ 4,730,420	$ -	$ -	$ -	$ 4,730,420	$ 4,730,420	$ -
*	Empower Annuity Insurance Company	PGIM Short-Term Fund	-	4,235,805	-	-	4,180,279	4,235,805	55,526
Total Series Transactions			$ 4,730,420	$ 4,235,805	$ -	$ -	$ 8,910,699	$ 8,966,225	$ 55,526

*A party in interest as defined by ERISA

There were no category (ii) or (iv) reportable transactions.

Shortfall amortization

The prior year amortization values and the development of the amortization for the current plan year are shown below.

Prior year amortization amounts

Plan year	Installment	Years remaining	Present value
2024		n/a	
2023		n/a	
2022		n/a	
2021		n/a	
2020		n/a	
2019		n/a	
Total	$0		$0

Current year amortization

1.	Exemption from current year amortization	No
2.	Funding shortfall to be amortized	$5,803,602
3.	Present value of prior year amortization installments	0
4.	Current year amortization base [2 – 3]	5,803,602
5.	Current year amortization installment	$541,130

Net shortfall amortization installment

6.	Current year amortization installment	$541,130
7.	Sum of prior year amortization installments	$0
8.	Net shortfall amortization installment [6 + 7, not less than $0]	$541,130

Changes since last year's valuation

Changes in pension plan provisions

No changes in the pension plan provisions were recognized with this actuarial valuation.

Legislated changes

There were no legislative changes recognized with this actuarial valuation.

Changes in actuarial assumptions

The estimated expenses changed from $410,000 to $365,000.

The ASC 960 discount rate changed from 5.50% to 5.25%.

Changes in actuarial methods

No changes in actuarial methods were recognized with this actuarial valuation.