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|---|---|---|
| <p style="text-align: center;"><b>Form 5500</b></p> <p style="font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor<br/>Employee Benefits Security<br/>Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p> | <p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: x-small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p> | <p style="font-size: x-small;">OMB Nos. 1210-0110<br/>1210-0089</p> <hr/> <p style="font-size: large; text-align: center;"><b>2023</b></p> <hr/> <p style="text-align: center;"><b>This Form is Open to Public Inspection</b></p> |
|---|---|---|

**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 05/31/2023

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

a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report

an amended return/report  a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program

special extension (enter description)

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

**Part II Basic Plan Information—enter all requested information**

|  |  |
|--|--|
| <p><b>1a</b> Name of plan<br/><u>K &amp; F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES</u></p>   | <p><b>1b</b> Three-digit plan number (PN) ▶ <u>002</u></p>   |
| <p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br/>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br/>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br/><u>MEGGITT AIRCRAFT BRAKING SYSTEMS CORPORATION</u></p> <p><u>1204 MASSILLON ROAD</u><br/><u>AKRON, OH 44306-4186</u></p> | <p><b>1c</b> Effective date of plan<br/><u>05/01/1989</u></p> <p><b>2b</b> Employer Identification Number (EIN)<br/><u>34-1614846</u></p> <p><b>2c</b> Plan Sponsor's telephone number<br/><u>330-796-4400</u></p> <p><b>2d</b> Business code (see instructions)<br/><u>336410</u></p> |

**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.

|                  |   |            |  |
|------------------|---|------------|--|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 03/13/2024 | PATTY EMOND  |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |   |            |  |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|  |   |
|--|---|
| <b>3a</b> Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor<br><br>PARKER TOTAL REWARDS ADMINISTRATION COMMITTEE<br><br>1204 MASSILLON RD<br>AKRON, OH 44306 | <b>3b</b> Administrator's EIN<br>34-1614846<br><br><b>3c</b> Administrator's telephone number<br>330-796-3583 |
|--|---|

|  |                                   |
|--|-----------------------------------|
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name | <b>4b</b> EIN<br><br><b>4d</b> PN |
|--|-----------------------------------|

|   |          |     |
|---|----------|-----|
| <b>5</b> Total number of participants at the beginning of the plan year | <b>5</b> | 995 |
|---|----------|-----|

|  |              |     |
|--|--------------|-----|
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). |              |     |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....  | <b>6a(1)</b> | 132 |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....  | <b>6a(2)</b> | 0   |
| <b>b</b> Retired or separated participants receiving benefits .....  | <b>6b</b>    | 0   |
| <b>c</b> Other retired or separated participants entitled to future benefits .....   | <b>6c</b>    | 0   |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....  | <b>6d</b>    | 0   |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....   | <b>6e</b>    | 0   |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  | <b>6f</b>    | 0   |
| <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....   | <b>6g(1)</b> |     |
| <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....   | <b>6g(2)</b> |     |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....   | <b>6h</b>    | 0   |

|  |          |  |
|--|----------|--|
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) ..... | <b>7</b> |  |
|--|----------|--|

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 1A 3H

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

|   |   |
|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|---|---|

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

**a Pension Schedules**

(1)  **R** (Retirement Plan Information)

(2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4)  **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_

(5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

(1)  **H** (Financial Information)

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

(3)  **A** (Insurance Information) – Number Attached   0  

(4)  **C** (Service Provider Information)

(5)  **D** (DFE/Participating Plan Information)

(6)  **G** (Financial Transaction Schedules)

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

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**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.

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**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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 \_\_\_\_\_

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|   |  |  |
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| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
|---|--|--|

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 05/31/2023

▶ **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.

|   |   |            |
|---|---|------------|
| <b>A</b> Name of plan<br><u>K &amp; F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES</u>   | <b>B</b> Three-digit plan number (PN) ▶   | <u>002</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>MEGGITT AIRCRAFT BRAKING SYSTEMS CORPORATION</u>           | <b>D</b> Employer Identification Number (EIN)<br><u>34-1614846</u>  |            |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |            |

**Part I Basic Information**

|          |   |                            |                           |
|----------|---|----------------------------|---------------------------|
| <b>1</b> | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>  |                            |                           |
| <b>2</b> | Assets:   |                            |                           |
|          | <b>a</b> Market value .....   | <b>2a</b>                  | <u>89370805</u>           |
|          | <b>b</b> Actuarial value .....  | <b>2b</b>                  | <u>98307885</u>           |
| <b>3</b> | Funding target/participant count breakdown  | (1) Number of participants | (2) Vested Funding Target |
|          | <b>a</b> For retired participants and beneficiaries receiving payment .....   | <u>707</u>                 | <u>95248197</u>           |
|          | <b>b</b> For terminated vested participants .....   | <u>148</u>                 | <u>7964765</u>            |
|          | <b>c</b> For active participants .....  | <u>132</u>                 | <u>21000949</u>           |
|          | <b>d</b> Total .....  | <u>987</u>                 | <u>124213911</u>          |
| <b>4</b> | If the plan is in at-risk status, check the box and complete lines (a) and (b) .....  |                            |                           |
|          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....   | <b>4a</b>                  |                           |
|          | <b>b</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 ..... | <b>4b</b>                  |                           |
| <b>5</b> | Effective interest rate .....   | <b>5</b>                   | <u>5.18 %</u>             |
| <b>6</b> | Target normal cost  |                            |                           |
|          | <b>a</b> Present value of current plan year accruals .....  | <b>6a</b>                  | <u>0</u>                  |
|          | <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | <u>110000</u>             |
|          | <b>c</b> Target normal cost .....   | <b>6c</b>                  | <u>110000</u>             |

**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.

|   |  |
|---|--|
| <b>SIGN HERE</b><br><br>Signature of actuary<br><br><u>GREGORY H. REYNOLDS</u><br>Type or print name of actuary<br><br><u>AON CONSULTING, INC.</u><br>Firm name<br><br><u>AON - MSC# 17854</u><br><u>PO BOX 7505</u><br><u>FORT WASHINGTON, PA 19034</u><br><br>Address of the firm | <u>03/12/2024</u><br>Date<br><br><u>23-06401</u><br>Most recent enrollment number<br><br><u>216-430-4748</u><br>Telephone number (including area code) |
|---|--|

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

| <b>Part II Beginning of Year Carryover and Prefunding Balances</b> |  | (a) Carryover balance | (b) Prefunding balance |
|--|--|-----------------------|------------------------|
| <b>7</b>   | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....  | 0                     | 1588616                |
| <b>8</b>   | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....   | 0                     | 0                      |
| <b>9</b>   | Amount remaining (line 7 minus line 8) .....   | 0                     | 1588616                |
| <b>10</b>  | Interest on line 9 using prior year's actual return of <u>-25.85</u> % .....   | 0                     | -410657                |
| <b>11</b>  | Prior year's excess contributions to be added to prefunding balance:   |                       |                        |
|  | <b>a</b> Present value of excess contributions (line 38a from prior year) .....  |                       | 0                      |
|  | <b>b(1)</b> 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 <u>5.35</u> % ..... |                       | 0                      |
|  | <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....   |                       | 0                      |
|  | <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....  |                       | 0                      |
|  | <b>d</b> Portion of (c) to be added to prefunding balance .....  |                       | 0                      |
| <b>12</b>  | Other reductions in balances due to elections or deemed elections .....  | 0                     | 0                      |
| <b>13</b>  | Balance at beginning of current year (line 9 + line 10 + line 11d - line 12) .....   | 0                     | 1177959                |

| <b>Part III Funding Percentages</b> |  |           |          |
|-------------------------------------|--|-----------|----------|
| <b>14</b>                           | Funding target attainment percentage .....   | <b>14</b> | 78.06 %  |
| <b>15</b>                           | Adjusted funding target attainment percentage .....  | <b>15</b> | %        |
| <b>16</b>                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 103.51 % |
| <b>17</b>                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....  | <b>17</b> | %        |

| <b>Part IV Contributions and Liquidity Shortfalls</b> |                                | <b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b> |                       |                                |                              |
|---|--------------------------------|--|-----------------------|--------------------------------|------------------------------|
| (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 |
|   |                                |  |                       |                                |                              |
|   |                                |  |                       |                                |                              |
|   |                                |  |                       |                                |                              |
|   |                                |  |                       |                                |                              |
|   |                                |  |                       |                                |                              |
|   |                                |  |                       |                                |                              |
| <b>Totals ▶</b>                                       |                                |  | <b>18(b)</b>          | 0                              | <b>18(c)</b>                 |
|   |                                |  |                       |                                | 0                            |

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

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

**20** Quarterly contributions and liquidity shortfalls:

**a** Did the plan have a "funding shortfall" for the prior year? .....  Yes  No

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

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

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|--|---------|---------|---------|
| (1) 1st  | (2) 2nd | (3) 3rd | (4) 4th |
|  |         |         |         |

|   |  |   |                                     |   |
|---|--|---|-------------------------------------|---|
| <b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b> |  |   |                                     |   |
| <b>21</b> Discount rate:  |  |   |                                     |   |
| <b>a</b> Segment rates:   | 1st segment:<br>4.75 %                         | 2nd segment:<br>5.00 %                                    | 3rd segment:<br>5.74 %              | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....                                       |  |   |                                     | <b>21b</b> 4  |
| <b>22</b> Weighted average retirement age .....                                   |  |   |                                     | <b>22</b> 64  |
| <b>23</b> Mortality table(s) (see instructions)                                   | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute |   |

|   |  |  |  |           |
|---|--|--|--|-----------|
| <b>Part VI Miscellaneous Items</b>  |  |  |  |           |
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |  |  |  |           |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                     |  |  |  |           |
| <b>26</b> Demographic and benefit information   |  |  |  |           |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. .... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                            |  |  |  |           |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                      |  |  |  |           |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....   |  |  |  | <b>27</b> |

|   |  |  |  |             |
|---|--|--|--|-------------|
| <b>Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>   |  |  |  |             |
| <b>28</b> Unpaid minimum required contributions for all prior years .....   |  |  |  | <b>28</b> 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... |  |  |  | <b>29</b> 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   |  |  |  | <b>30</b> 0 |

|  |                     |                    |               |                   |
|--|---------------------|--------------------|---------------|-------------------|
| <b>Part VIII Minimum Required Contribution For Current Year</b>  |                     |                    |               |                   |
| <b>31</b> Target normal cost and excess assets (see instructions):   |                     |                    |               |                   |
| <b>a</b> Target normal cost (line 6c).....   |                     |                    |               | <b>31a</b> 110000 |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....   |                     |                    |               | <b>31b</b> 0      |
| <b>32</b> Amortization installments:   | Outstanding Balance |                    | Installment   |                   |
| <b>a</b> Net shortfall amortization installment .....  | 27286528            |                    | 1041217       |                   |
| <b>b</b> Waiver amortization installment .....   | 0                   |                    | 0             |                   |
| <b>33</b> 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 ..... |                     |                    |               | <b>33</b>         |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....  |                     |                    |               | <b>34</b> 1151217 |
|  | Carryover balance   | Prefunding balance | Total balance |                   |
| <b>35</b> Balances elected for use to offset funding requirement .....   | 0                   | 1151217            | 1151217       |                   |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....   |                     |                    |               | <b>36</b> 0       |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....   |                     |                    |               | <b>37</b> 0       |
| <b>38</b> Present value of excess contributions for current year (see instructions)  |                     |                    |               |                   |
| <b>a</b> Total (excess, if any, of line 37 over line 36)   |                     |                    |               | <b>38a</b> 0      |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....  |                     |                    |               | <b>38b</b> 0      |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....  |                     |                    |               | <b>39</b> 0       |
| <b>40</b> Unpaid minimum required contributions for all years .....  |                     |                    |               | <b>40</b> 0       |

|  |  |  |  |  |
|--|--|--|--|--|
| <b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>  |  |  |  |  |
| <b>41</b> 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. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |  |  |  |  |

|  |  |   |
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| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|--|---|

For calendar plan year 2023 or fiscal plan year beginning **01/01/2023** and ending **05/31/2023**

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>K &amp; F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES</b>                          | <b>B</b> Three-digit plan number (PN) ▶                            | <b>002</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>MEGGITT AIRCRAFT BRAKING SYSTEMS CORPORATION</b> | <b>D</b> Employer Identification Number (EIN)<br><b>34-1614846</b> |            |

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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

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

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

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

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

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

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

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

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

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

**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.

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

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

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

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

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

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

| <b>(a)</b> Enter name and EIN or address of service provider (see instructions) | <b>(b)</b> Nature of Service Code(s) | <b>(c)</b> 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)

|   |                                  |
|---|----------------------------------|
| <b>a</b> Name: JARRED WILSON                            | <b>b</b> EIN: 06-0839113         |
| <b>c</b> Position: ENROLLED ACTUARY                     |                                  |
| <b>d</b> Address: 333 W. 34TH ST.<br>NEW YORK, NY 10001 | <b>e</b> Telephone: 212-251-5000 |

Explanation: THE ENROLLED ACTUARY HAS CHANGED DUE TO A CHANGE IN THE FIRM PROVIDING ACTUARIAL SERVICES

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |

Explanation:



**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)



|  |  |  |
|--|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|--|

|  |  |
|--|--|
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>05/31/2023</b>             |  |
| <b>A</b> Name of plan<br><b>K &amp; F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES</b>                          | <b>B</b> Three-digit plan number (PN) ▶ <b>002</b>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>MEGGITT AIRCRAFT BRAKING SYSTEMS CORPORATION</b> | <b>D</b> Employer Identification Number (EIN)<br><b>34-1614846</b> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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.

|  |                 | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| <b>Assets</b>  |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   | 89370805              | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   |                       |                 |

| 1d Employer-related investments:                                   |       | (a) Beginning of Year | (b) End of Year |
|--|-------|-----------------------|-----------------|
| (1) Employer securities .....                                      | 1d(1) |                       |                 |
| (2) Employer real property .....                                   | 1d(2) |                       |                 |
| e Buildings and other property used in plan operation .....        | 1e    |                       |                 |
| f Total assets (add all amounts in lines 1a through 1e) .....      | 1f    | 89370805              | 0               |
| <b>Liabilities</b>   |       |                       |                 |
| g Benefit claims payable .....                                     | 1g    |                       |                 |
| h Operating payables .....   | 1h    |                       |                 |
| i Acquisition indebtedness .....                                   | 1i    |                       |                 |
| j Other liabilities .....  | 1j    |                       |                 |
| k Total liabilities (add all amounts in lines 1g through 1j) ..... | 1k    | 0                     | 0               |
| <b>Net Assets</b>  |       |                       |                 |
| l Net assets (subtract line 1k from line 1f) .....                 | 1l    | 89370805              | 0               |

**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.

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

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | <b>2b(8)</b>  |            | 5231893   |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            |           |
| <b>c</b> Other income .....   | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 5231893   |

**Expenses**

|   |               |         |         |
|---|---------------|---------|---------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 3774169 |         |
| (2) To insurance carriers for the provision of benefits.....                                | <b>2e(2)</b>  |         |         |
| (3) Other.....  | <b>2e(3)</b>  |         |         |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |         | 3774169 |
| <b>f</b> Corrective distributions (see instructions).....                                   | <b>2f</b>     |         |         |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |         |         |
| <b>h</b> Interest expense .....   | <b>2h</b>     |         |         |
| <b>i</b> Administrative expenses:   |               |         |         |
| (1) Salaries and allowances.....  | <b>2i(1)</b>  |         |         |
| (2) Contract administrator fees.....  | <b>2i(2)</b>  |         |         |
| (3) Recordkeeping fees.....   | <b>2i(3)</b>  |         |         |
| (4) IQPA audit fees.....  | <b>2i(4)</b>  |         |         |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  |         |         |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |         |         |
| (7) Actuarial fees .....  | <b>2i(7)</b>  |         |         |
| (8) Legal fees .....  | <b>2i(8)</b>  |         |         |
| (9) Valuation/appraisal fees .....  | <b>2i(9)</b>  |         |         |
| (10) Other trustee fees and expenses .....  | <b>2i(10)</b> |         |         |
| (11) Other expenses .....   | <b>2i(11)</b> | 875078  |         |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |         | 875078  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |         | 4649247 |

**Net Income and Reconciliation**

|   |              |  |          |
|---|--------------|--|----------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 582646   |
| <b>l</b> Transfers of assets:   |              |  |          |
| (1) To this plan .....  | <b>2l(1)</b> |  |          |
| (2) From this plan .....  | <b>2l(2)</b> |  | 89953451 |

**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)  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)  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: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

**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  |
|--|-----|----|---------|
| <b>a</b> 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.)                 |     | X  |         |
| <b>b</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.) |     | X  |         |
| <b>c</b> 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.)   |     | X  |         |
| <b>d</b> 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.)  |     | X  |         |
| <b>e</b> Was this plan covered by a fidelity bond?   | X   |    | 2500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?  |     | X  |         |
| <b>g</b> 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?   |     | X  |         |
| <b>h</b> 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?   |     | X  |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)   |     | X  |         |
| <b>j</b> 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.)   |     | X  |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  | X   |    |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   |     | X  |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   |     | X  |         |
| <b>n</b> 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.  |     |    |         |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

**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.)

| <b>5b(1)</b> Name of plan(s)        | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|-------------------------------------|---------------------|--------------------|
| PARKER DEFINED BENEFIT PENSION PLAN | 34-0451060          | 080                |
|                                     |                     |                    |
|                                     |                     |                    |
|                                     |                     |                    |

**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.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 520015.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 05/31/2023

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>K &amp; F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES</u>                          | <b>B</b> Three-digit plan number (PN) ▶                            | <u>002</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>MEGGITT AIRCRAFT BRAKING SYSTEMS CORPORATION</u> | <b>D</b> Employer Identification Number (EIN)<br><u>34-1614846</u> |            |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|  |   |   |
|--|---|---|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....  | 1 | 0 |
| <b>2</b> 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):<br>EIN(s): <u>36-3046063</u> |   |   |
| <b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>  |   |   |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....   | 3 | 0 |

|                |   |
|----------------|---|
| <b>Part II</b> | <b>Funding Information</b> (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.**

|  |    |  |
|--|----|--|
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....   | 6a |  |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....   | 6b |  |
| <b>c</b> 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

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

**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

|                |   |
|----------------|---|
| <b>Part IV</b> | <b>ESOPs</b> (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:

|  |            |  |
|--|------------|--|
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) ..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....   | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....   | <b>14c</b> |  |

**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:

|   |            |  |
|---|------------|--|
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year ..... | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                            | <b>15b</b> |  |

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

|  |            |  |
|--|------------|--|
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....   | <b>16a</b> |  |
| <b>b</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 ..... | <b>16b</b> |  |

**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: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**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 \_\_\_\_\_.

**K & F INDUSTRIES RETIREMENT PLAN  
FOR SALARIED EMPLOYEES**

**FINANCIAL STATEMENTS**

**FIVE MONTH PERIOD ENDED MAY 31, 2023 AND  
YEAR ENDED DECEMBER 31, 2022**



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAcconnect.com](https://CLAcconnect.com)

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES  
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FIVE MONTH PERIOD ENDED MAY 31, 2023 AND YEAR ENDED DECEMBER 31, 2022**

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## INDEPENDENT AUDITORS' REPORT

Parker Total Rewards Administration Committee  
K & F Industries Retirement Plan for Salaried Employees  
Cleveland, Ohio

### Report on the Audit of the Financial Statements

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

We have performed audits of the accompanying financial statements of K & F Industries Retirement Plan for Salaried Employees, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of May 31, 2023 and December 31, 2022, and the related statements of changes in net assets available for benefits for the five month period and year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of May 31, 2023 and December 31, 2022, and for the five month period and year then ended, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

### **Opinion**

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

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

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of K & F Industries Retirement Plan for Salaried Employees 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 K & F Industries Retirement Plan for Salaried Employees' ability to continue as a going concern for one year after the date of 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.

Parker Total Rewards Administration Committee  
K & F Industries Retirement Plan for Salaried Employees

- 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 K & F Industries Retirement Plan for Salaried Employees' 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 K & F Industries Retirement Plan for Salaried Employees' 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.



**CliftonLarsonAllen LLP**

Canton, Ohio  
March 13, 2024

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES  
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
MAY 31, 2023 AND DECEMBER 31, 2022**

|  | 2023 | 2022          |
|--|------|---------------|
| <b>ASSETS</b>  |      |               |
| <b>INVESTMENTS (at Fair Value)</b>                     |      |               |
| Plan Interest in K & F Industries Master Pension Trust | \$ - | \$ 89,370,805 |
| Total Investments at Fair Value                        | -    | 89,370,805    |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>               | \$ - | \$ 89,370,805 |

*See accompanying Notes to Financial Statements.*

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES  
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
FIVE MONTH PERIOD ENDED MAY 31, 2023 AND YEAR ENDED DECEMBER 31, 2022**

|   | 2023         | 2022            |
|---|--------------|-----------------|
| <b>ADDITIONS:</b>   |              |                 |
| NET INCOME (LOSS) FROM K&F INDUSTRIES<br>MASTER PENSION TRUST | \$ 5,231,893 | \$ (34,700,328) |
| EMPLOYER CONTRIBUTIONS  | -            | 144,126         |
| Total Additions   | 5,231,893    | (34,556,202)    |
| <b>DEDUCTIONS:</b>  |              |                 |
| BENEFITS PAID TO PARTICIPANTS                                 | 3,774,169    | 8,773,316       |
| ADMINISTRATIVE EXPENSES                                       | 875,078      | 1,028,914       |
| Total Deductions  | 4,649,247    | 9,802,230       |
| NET INCREASE (DECREASE) BEFORE TRANSFER                       | 582,646      | (44,358,432)    |
| TRANSFER TO AFFILIATED PLAN                                   | (89,953,451) | -               |
| NET DECREASE AFTER TRANSFER                                   | (89,370,805) | (44,358,432)    |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>                      |              |                 |
| Beginning of Year   | 89,370,805   | 133,729,237     |
| End of Year   | \$ -         | \$ 89,370,805   |

See accompanying Notes to Financial Statements.

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
**MAY 31, 2023 AND DECEMBER 31, 2022**

**NOTE 1 DESCRIPTION OF PLAN**

The following description of the K & F Industries Retirement Plan for Salaried Employees (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

**General**

The Plan is a defined benefit pension plan with a basic noncontributory benefit for all participants and a voluntary contributory benefit available to electing participants. The Plan covers salaried employees employed prior to April 1, 2009, of Meggitt Aircraft Braking Systems Corporation (MABS) and Meggitt (Rockmart), Inc. (Rockmart) (formerly, Engineered Fabrics Corp.) (the Company), both of which are wholly owned subsidiaries of Meggitt-USA, Inc (the Plan Sponsor). Effective September 13, 2022, Parker-Hannifin Corporation completed the acquisition of Meggitt PLC (Meggitt), the parent company of Meggitt-USA, Inc. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

Effective December 31, 2018, the Plan was amended to freeze the accrued benefit of each participant such that years of service and earnings for the purpose of determining the amount of each such participant's accrued benefit shall not increase for periods of employment after December 31, 2018, and to cease employee contributions as of such date.

Effective May 31, 2023, the Plan was merged into an affiliated plan. See Note 4.

**Pension Benefits**

Generally, normal retirement is the later of age 65 or completion of five years of eligibility service. Pension benefits are based upon formulas for noncontributory benefits for all eligible participants and separate formulas for contributory benefits for MABS and Rockmart as summarized below.

The noncontributory benefit formula is the sum of (i) a fixed dollar amount multiplied by years and months of continuous service from March 13, 1987 through December 31, 1989, and (ii) for continuous service after 1989, the greater of the sum of 0.7% of each year's earnings up to the Social Security wage base or \$288 multiplied by years and months of continuous service.

The contributory benefit formula for MABS is in two parts with Part 1 being the greater of (i) 60% of employee contributions made between March 13, 1987 and December 31, 1989, which were not withdrawn or (ii) adjusted earnings in excess of the applicable base amount multiplied by a percentage based upon years of contributory service. Part 2 applies to contributory service after 1989 and is equal to the greater of (i) 60% of employee contributions made after 1989 or (ii) the sum of amounts determined each year after 1989 by applying a percentage (either 1.05% or 1.35% based upon years of contributory service) to earnings in excess of \$19,800 but not more than the Social Security wage base for the year, plus a percentage (either 2.25% or 2.65% based upon years of contributory service) multiplied by earnings in excess of the Social Security wage base for the year.

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
**MAY 31, 2023 AND DECEMBER 31, 2022**

**NOTE 1 DESCRIPTION OF PLAN (CONTINUED)**

**Pension Benefits (Continued)**

The contributory benefit formula for Rockmart is the greater of (i) 60% of all employee contributions made on and after March 13, 1987, which were not withdrawn or (ii) adjusted earnings in excess of the applicable base amount multiplied by a percentage that reflects increasing years of contributory service.

Required and optional forms of payment are provided to eligible participants with spousal consent where applicable. The Plan permits early retirement with unreduced benefits in certain circumstances. Early retirement is available at any age with at least 30 years of eligibility service, 10 years of eligibility service and age 55, or age of 55 plus a combination of age and years of eligibility service totaling at least 70 years.

The Plan document includes detailed rules for each situation and forms of payment. Participants and other interested parties should refer to the Plan document regarding specific provisions of the Plan.

**Death and Disability Benefits**

If an active employee dies at age 55 or older, a death benefit equal to the value of the employee's accumulated pension benefits is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled. Disability benefits are paid until normal retirement age at which time disabled participants begin receiving normal retirement benefits computed as though they had been employed to normal retirement age with their annual compensation remaining the same as at the time they became disabled.

**Funding Policy**

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. During 2023 and 2022, the Company made contributions of \$-0- and \$144,126, respectively. The contributions in 2022 related to an increase in collateral for derivative positions. No Company contributions were required to meet the minimum funding requirements of ERISA for 2022 and 2023.

The Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions set forth in ERISA.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The accompanying financial statements reflect the application of certain accounting policies described in this note.

**Basis of Accounting**

The financial statements of the Plan are prepared under the accrual method of accounting.

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
**MAY 31, 2023 AND DECEMBER 31, 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Use of Estimates**

The preparation of financial statements in conformity 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, 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. Actual results could differ from those estimates.

**Investment Valuation and Income Recognition**

The Plan's sole investment is an interest in the K & F Industries Master Pension Trust (Master Trust), which was established for the pooled investment of assets of the Plan and Aircraft Braking Systems/Engineered Fabrics Retirement Plan for Bargaining-Unit Employees (Bargaining Plan). The Plan's investment in the Master Trust is stated at fair value based on the fair value of the net assets of the Master Trust. 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 6 for a discussion of fair value measurements.

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

When the Plan writes an option, an amount equal to the premium received by the Plan is recorded as a liability and subsequently adjusted to the current fair value of the option written. Premiums received from writing options that expire unexercised are treated by the Plan on the expiration date as realized gains from investments. The difference between the premium and amount paid on effecting a closing purchase transaction, including brokerage commissions, is also treated as a realized gain or, if the premium is less than the amount paid for the closing purchase transaction, as a realized loss. If a call option is exercised, the premium is added to the proceeds from the sale of the underlying security or currency in determining whether the Plan has realized a gain or loss. If a put option is exercised, the premium reduces the cost basis of the securities purchased by the Plan. The Plan as writer of an option bears the market risk of an unfavorable change in the price of the security underlying the written option.

**Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

**Administrative Expenses**

As provided in the Plan document, costs of administering the Plan are paid by the Plan. Certain administrative and clerical functions are performed by the Company's employees at no charge to the Plan.

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
**MAY 31, 2023 AND DECEMBER 31, 2022**

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Subsequent Events**

The Plan has evaluated subsequent events through March 13, 2024, the date the financial statements were available to be issued.

**NOTE 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 provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to:

- a) Retired or terminated employees with vested rights or their beneficiaries,
- b) Beneficiaries of employees who have died, and
- c) Present employees or their beneficiaries.

Benefits under the Plan are based on certain formulas determined by the Plan. The accumulated plan benefits for active employees are based on the Plan's terms and each participant's service through December 31, 2018; the date plan benefits were frozen. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered to the valuation date. The actuarial present value of accumulated plan benefits was determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The significant actuarial assumptions underlying the actuarial computations as of December 31, 2022 the latest actuarial information available, were:

- a) Life expectancy of Participants (PRI-2012 Amount-Weighted Healthy mortality table).
- b) Retirement age assumptions based on a table of anticipated rates of retirement at each of the ages at which retirement eligibility occurs, and
- c) The assumed rate of return on the Plan's investments. The valuation included an assumed rate of return of 7%.

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

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
**MAY 31, 2023 AND DECEMBER 31, 2022**

**NOTE 3 ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS (CONTINUED)**

The following is a summary of actuarial present value of accumulated plan benefits as of December 31, 2022:

|  | Amount         |
|--|----------------|
| Actuarial Present Value of Accumulated Plan Benefits:      |                |
| Vested Benefits:   |                |
| Participants Currently Receiving Payments                  | \$ 81,957,789  |
| Other Participants   | 25,296,976     |
| Total Vested Benefits                                      | 107,254,765    |
| Nonvested Benefits   | 164,000        |
| Total Actuarial Present Value of Accumulated Plan Benefits | \$ 107,418,765 |

The changes in the actuarial present value of accumulated plan benefits are summarized as follows for the period ended December 31, 2022:

|  | Amount         |
|--|----------------|
| Actuarial Present Value of Accumulated Plan Benefits - Beginning of Year | \$ 108,080,709 |
| Increase (Decrease) During the Year Attributable to:                     |                |
| Benefits Accumulated and Actuarial Experience                            | 847,595        |
| Change in Discount Period  | 7,263,777      |
| Benefits Paid  | (8,773,316)    |
| Net Decrease   | (661,944)      |
| Actuarial Present Value of Accumulated Plan Benefits - End of Year       | \$ 107,418,765 |

The computations of the actuarial present value of accumulated plan benefits were made as of January 1. Had the valuations been performed as of December 31, there would be no material differences. Effective May 31, 2023, the Plan was merged into an affiliated plan. As of the merger date, the Plan obligations became obligations of the affiliated plan. See Note 4.

**NOTE 4 PLAN MERGER**

Effective May 31, 2023, in connection with the acquisition of Meggitt by Parker, the Plan was amended to merge with the Whittaker Corporation Employees' Pension Plan, the Aircraft Braking Systems/Engineered Fabrics Retirement Plan for Bargaining Unit Employees', and the Parker-Hannifin Consolidated Pension Plan-A (CPP-A Plan) to create a single surviving plan that is sponsored by Parker, known as The Parker Defined Benefit Pension Plan (Parker Plan). Effective May 31, 2023, the Plan's assets, liabilities, and all accrued benefits under the Plan are asset, liabilities, and accrued benefits under the Parker Defined Benefit Plan. The provisions in effect immediately before the merger shall continue to be applicable to determine any benefits payable.

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 5 INTEREST IN K & F INDUSTRIES MASTER PENSION TRUST**

The Master Trust was established by K & F Industries, Inc. for the pooled investment of assets of the Plan and the Bargaining Plan.

Pursuant to the trustee's method of allocating the investment holdings between the two plans, contributions into the Master Trust are treated as purchases of shares in the Master Trust, withdrawals are treated as sales of shares, and investment income is allocated proportionately to all shares held.

Accordingly, the value of the Plan's investment in the Master Trust is equal to the Plan's interest in the Master Trust's combined net assets available for benefits.

In connection with the plan merger, the Master Trust was amended to become a master trust of the Parker Defined Benefit Pension Plan. The following table summarizes the Plan's divided interest in the Master Trust as of December 31, 2022:

|                                 | <u>Master<br/>Trust<br/>Balances</u> | <u>Plan's<br/>Interest in<br/>the Trust</u> |
|---------------------------------|--------------------------------------|---|
| <b>ASSETS</b>                   |                                      |   |
| Investments at Fair Value:      |                                      |   |
| Common/Collective Trusts        | \$ 148,726,702                       | \$ 71,854,028                               |
| Derivative Instruments          | 3,612,275                            | 2,719,493                                   |
| Government Bonds                | 31,353,699                           | 17,557,017                                  |
| Total Investments               | <u>183,692,676</u>                   | <u>92,130,538</u>                           |
| Receivables:                    |                                      |   |
| Accrued Interest and Dividends  | 275,827                              | 245,179                                     |
| Collateral Receivable           | 230,000                              | -   |
| Total Receivables               | <u>505,827</u>                       | <u>245,179</u>                              |
| <br>Total Assets                | <br>184,198,503                      | <br>92,375,717                              |
| <b>LIABILITIES</b>              |                                      |   |
| Derivative Instruments          | 3,257,017                            | 2,854,912                                   |
| Obligation to Return Collateral | 790,000                              | 150,000                                     |
| Total Liabilities               | <u>4,047,017</u>                     | <u>3,004,912</u>                            |
| <br>Total                       | <br><u>\$ 180,151,486</u>            | <br><u>\$ 89,370,805</u>                    |

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 5 INTEREST IN K & F INDUSTRIES MASTER PENSION TRUST (CONTINUED)**

The following are net appreciation (depreciation) in the fair value of investments and investment income for the Master Trust for the five month period ended May 31, 2023 and year ended December 31, 2022:

|  | 2023         | 2022            |
|--|--------------|-----------------|
| Net Appreciation (Depreciation) in Fair Value of Investments | \$ 8,250,685 | \$ (58,089,809) |
| Interest and Dividends                                       | 472,670      | 681,564         |
| Total  | \$ 8,723,355 | \$ (57,408,245) |

All investment information including investments held in the Master Trust as of May 31, 2023 and 2022, interest and dividend income and net appreciation (depreciation) in fair value of investments for the five month period and year then ended, included in the Plan's financial statements, comprising of statements of net assets available for benefits as of May 31, 2023 and December 31, 2022, and the statements of changes in net assets available for benefits for the five month period and year then ended, was obtained or derived from information provided by The Northern Trust Company, the trustee for the Plan, and furnished to the Plan administrator. The Plan administrator has obtained a certification from the trustee that the information provided to the Plan administrator by the trustee related to the Master Trust and to the Plan is complete and accurate. Effective at 11:59 p.m. on May 31, 2023, the investments held in the Master Trust legally became investments of the Parker Plan based on the terms of the Instrument of Merger and Amendment to K&F Industries Master Pension Trust Agreement. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the investment information.

**NOTE 6 FAIR VALUE MEASUREMENT**

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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy 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;

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 6 FAIR VALUE MEASUREMENT (CONTINUED)**

- inputs other than quoted prices that are observable for the asset or liability;
- 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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used at May 31, 2023 and December 31, 2022.

*U.S. Government Agency Bonds and Notes:* Valued at the closing price reported on the active market on which the individual securities are traded.

*Common/Collective Trusts:* Valued at the net asset value (NAV) of units of the collective trust. NAV is a readily determinable fair value and is the basis for current transactions. Also, a collective fund (Real Estate) that is composed primarily of real estate investments owned directly or through partnership interests valued at the NAV of units of the bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. If the Master Trust initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

*Derivative Instruments:* Investments are held in MSCI World Index option and equity swap contracts. The profits and losses of an option contract depends on the daily movements of the market for that contract and are calculated on a daily basis. Changes in fair value are accounted for as net appreciation (depreciation) in fair value of investments. The equity swap contract pays a floating rate (minus a spread) on a notional principal. Swap contracts are valued daily based on the market value of MSCI World Index relative to the notional amount of the contract.

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 6 FAIR VALUE MEASUREMENT (CONTINUED)**

In connection with the plan merger, the Plan had no investments or liabilities held at fair value as of May 31, 2023. The following tables set forth by level, within the fair value hierarchy, the Master Trust's assets and liabilities at fair value as of December 31, 2022:

|   | Level 1     | Level 2               | Level 3     | Total                 |
|---|-------------|-----------------------|-------------|-----------------------|
| <b>ASSETS</b>                                 |             |                       |             |                       |
| Investments (at Fair Value):                  |             |                       |             |                       |
| U.S. Government Agency Bonds and Notes        | \$ -        | \$ 31,353,699         | \$ -        | \$ 31,353,699         |
| Common/Collective Trusts                      | -           | 145,286,550           | -           | 145,286,550           |
| Derivative Instruments                        | -           | 3,612,275             | -           | 3,612,275             |
| Total Investments in the Fair Value Hierarchy | <u>\$ -</u> | <u>\$ 180,252,524</u> | <u>\$ -</u> | 180,252,524           |
| Investments Measured at Net Asset Value (a)   |             |                       |             | 3,440,152             |
| Total Investments at Fair Value               |             |                       |             | <u>\$ 183,692,676</u> |
| <b>LIABILITIES</b>                            |             |                       |             |                       |
| Derivative Instruments                        | <u>\$ -</u> | <u>\$ 3,257,017</u>   | <u>\$ -</u> | <u>\$ 3,257,017</u>   |

In accordance with Subtopic 820-10, certain investments that were measured at net asset value 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.

The following tables summarize investments for which fair value is measured using the net asset per share practical expedient as of December 31, 2022:

| Investment Type           | Fair Value   | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|---------------------------|--------------|----------------------|----------------------|--------------------------|
| Common/Collective Trusts: |              |                      |                      |                          |
| Real Estate (a)           | \$ 3,440,152 | \$ -                 | Quarterly            | 45 Days                  |

- (a) This class seeks to provide a high level of current income combined with moderate appreciation through the investment of real estate investments which are owned directly or through partnership interests, as well as mortgage loans on income-producing real estate.

The fair value of investments in all of these categories noted above has been estimated using the net asset value per share of underlying investments.

**Changes in Fair Value Levels**

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES  
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MAY 31, 2023 AND DECEMBER 31, 2022**

**NOTE 6 FAIR VALUE MEASUREMENT (CONTINUED)**

**Changes in Fair Value Levels (Continued)**

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the five month period ended May 31, 2023 and year ended December 31, 2022, there were no significant transfers in or out of Levels 1, 2, or 3.

**NOTE 7 DERIVATIVE INSTRUMENTS**

Through the Master Trust, the Plan uses derivative financial instruments in the normal course of business to economically hedge against adverse changes in financial markets. The time period related to these derivative instruments is dependent upon the types of underlying securities, but in the current structure, ranges one to three years.

An option contracts provides an option to purchase (known as a call option) or sell (known as a put option) the underlying asset at a fixed price for a specified period of time. The Master Trust has no obligation to buy or sell an underlying asset. Accordingly, the Plan does not anticipate losses for nonperformance. As of May 31, 2023, the option contracts were transferred to the Parker Defined Benefit Pension Plan as part of the plan merger. The notional value of the call option contracts was approximately \$67,900,000 and the notional value of the put option contracts was approximately \$31,100,000 at December 31, 2022.

An equity swap contract provides a series of cash payments based on (a) an equity index and (b) a floating interest rate on a notional principal amount. The Bank pays the Master Trust an amount equal to the increase in the stock index at regular intervals specified in the contract. Conversely, the Master Trust must pay the Bank if the stock index declines. This notional principal amount is based on the underlying equity index value at the contract's inception. The notional principal amount is adjusted at each payment date to reflect the settlement of the equity gain or loss. The floating rate is also reset on the periodic payment dates. The notional principal was approximately \$11,500,000 as of December 31, 2022.

The gross assets and liability derivative values of instruments in the Plan's divided interest in the Master Trust are as follows at December 31, 2022:

| Derivatives Not Designated<br>as Hedging Instruments<br>Under Subtopic 815-20 | Fair Value of Derivative Instruments |                     |
|---|--------------------------------------|---------------------|
|   | Assets                               | Liabilities         |
| Call Options  | \$ 2,719,493                         | \$ 367,483          |
| Put Options   | -                                    | 2,004,835           |
| Equity Swap Contracts   | -                                    | 482,594             |
| Total   | <u>\$ 2,719,493</u>                  | <u>\$ 2,854,912</u> |

As of December 31, 2022, the obligation to return collateral received by the Plan was approximately \$150,000.

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 8 INCOME TAX STATUS**

The Internal Revenue Service has determined and informed the Company by letter that the Plan and the related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC) and, therefore, the related trust is not subject to the tax under present income tax law. The Plan was amended since filing for the determination letter. However, the Plan administrator believes that the Plan was designed and was operated in compliance with applicable requirements of the IRC.

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

**NOTE 9 PARTY-IN-INTEREST TRANSACTIONS**

Certain Master Trust investments were units of a common/collective trusts managed by The Northern Trust Company, the trustee, therefore, the transactions qualify as party-in-interest transactions.

**NOTE 10 PLAN TERMINATION**

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to provisions of ERISA. In the event of Plan termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- (a) Benefits attributable to employee contributions taking into account those paid out before termination.
- (b) Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
- (c) Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. Government agency) up to the applicable limitations.
- (d) Other vested benefits (that is, vested benefits not insured by the PBGC).
- (e) All nonvested benefits.

**K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 10 PLAN TERMINATION (CONTINUED)**

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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



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Schedule SB Attachment (Form 5500)—2023 Plan Year  
 K & F Industries Retirement Plan for Salaried Employees  
 EIN: 34-1614846 PN: 002

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2024

| Attained Age | Number of Participants and Average Accrued Benefit |     |     |       |       |       |       |       |       |     |
|--------------|--|-----|-----|-------|-------|-------|-------|-------|-------|-----|
|              | Years of Credited Service                          |     |     |       |       |       |       |       |       |     |
|              | <1   | 1-4 | 5-9 | 10-14 | 15-19 | 20-24 | 25-29 | 30-34 | 35-39 | 40+ |
| <25          |  |     |     |       |       |       |       |       |       |     |
| 25-29        |  |     |     |       |       |       |       |       |       |     |
| 30-34        |  |     |     |       |       |       |       |       |       |     |
| 35-39        | 9  | 1   | 1   | 1     |       |       |       |       |       |     |
| 40-44        | 8  |     |     | 4     |       |       |       |       |       |     |
| 45-49        | 4  | 1   |     | 1     | 2     |       |       |       |       |     |
| 50-54        | 3  | 1   |     | 6     | 4     | 1     | 1     |       |       |     |
| 55-59        | 10   | 2   | 3   | 5     | 5     | 5     | 2     | 5     |       |     |
| 60-64        | 9  | 4   | 2   | 2     | 4     | 7     | 1     | 5     | 3     |     |
| 65-69        | 2  | 1   | 1   |       | 1     | 2     |       | 1     | 2     |     |
| 70+          |  |     |     |       |       |       |       |       |       |     |

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Schedule SB Attachment (Form 5500)—2023 Plan Year  
 K & F Industries Retirement Plan for Salaried Employees  
 EIN: 34-1614846 PN: 002

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

|   |  |
|---|--|
| Interest Rates for Minimum Funding Purposes | Based on segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA   |
| 1st Segment Rate                            | 4.75%  |
| 2nd Segment Rate                            | 5.00%  |
| 3rd Segment Rate                            | 5.74%  |
| Optional Payment Form Election Percentage   | 100% elect 5 year certain and life   |
| Retirement Rates                            | See Table 1 for active participants and Age 65 for Terminated Vested participants  |
| Mortality Rates                             |  |
| Healthy and Disabled                        | 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(e) and IRS Notice 2022-22   |
| Withdrawal Rates                            | See Tables 2   |
| Disability Rates                            | None   |
| Surviving Spouse Benefit                    | It is assumed that 85% of males and 50% of females have an eligible spouse, and that males are three years older than their spouses.   |
| Valuation of Plan Assets                    | Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.<br><br>A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii). |
| Expected Return on Assets                   |  |
| 2021 Plan Year                              | 7.00%, limited to 6.11%  |
| 2022 Plan Year                              | 7.00%, limited to 5.92%  |

Schedule SB Attachment (Form 5500)—2023 Plan Year  
K & F Industries Retirement Plan for Salaried Employees  
EIN: 34-1614846 PN: 002

|   |   |
|---|---|
| 2023 Plan Year                                | 7.00%, limited to 5.74%   |
| Trust Expenses Included in Target Normal Cost | Actual expenses expected to be incurred during the short plan year, rounded to the nearest \$1,000. |
| Actuarial Method                              | Standard unit credit cost method  |
| Valuation Date                                | January 1, 2023   |

Schedule SB Attachment (Form 5500)—2023 Plan Year  
K & F Industries Retirement Plan for Salaried Employees  
EIN: 34-1614846 PN: 002

Actuarial Assumptions and Methods

Table 1

**Retirement Rates**

| <u>Age</u> | <u>Rates</u> |
|------------|--------------|
| 55         | 3.00%        |
| 56         | 3.00%        |
| 57         | 3.00%        |
| 58         | 3.00%        |
| 59         | 3.00%        |
| 60         | 3.00%        |
| 61         | 10.00%       |
| 62         | 10.00%       |
| 63         | 10.00%       |
| 64         | 20.00%       |
| 65         | 30.00%       |
| 66         | 30.00%       |
| 67         | 30.00%       |
| 68         | 30.00%       |
| 69         | 30.00%       |
| 70+        | 100.00%      |

Schedule SB Attachment (Form 5500)—2023 Plan Year  
 K & F Industries Retirement Plan for Salaried Employees  
 EIN: 34-1614846 PN: 002

Table 2

Withdrawal Rates

| <b>Age</b> | <b>Rate</b> | <b>Age</b> | <b>Rate</b> |
|------------|-------------|------------|-------------|
| 20         | 9.11%       | 45         | 3.74%       |
| 21         | 8.88%       | 46         | 3.58%       |
| 22         | 8.64%       | 47         | 3.43%       |
| 23         | 8.41%       | 48         | 3.29%       |
| 24         | 8.18%       | 49         | 3.15%       |
| 25         | 7.95%       | 50         | 3.02%       |
| 26         | 7.72%       | 51         | 2.90%       |
| 27         | 7.49%       | 52         | 2.78%       |
| 28         | 7.26%       | 53         | 2.66%       |
| 29         | 7.04%       | 54         | 2.55%       |
| 30         | 6.82%       | 55         | 2.44%       |
| 31         | 6.60%       | 56         | 2.33%       |
| 32         | 6.38%       | 57         | 2.09%       |
| 33         | 6.16%       | 58         | 2.00%       |
| 34         | 5.94%       | 59         | 2.00%       |
| 35         | 5.72%       | 60         | 2.00%       |
| 36         | 5.51%       | 61         | 2.00%       |
| 37         | 5.29%       | 62         | 2.00%       |
| 38         | 5.08%       | 63         | 2.00%       |
| 39         | 4.87%       | 64         | 2.00%       |
| 40         | 4.67%       | 65+        | 2.00%       |
| 41         | 4.47%       |            |             |
| 42         | 4.27%       |            |             |
| 43         | 4.09%       |            |             |
| 44         | 3.91%       |            |             |

|   |  |   |
|---|--|---|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><hr/> <small>Department of Labor<br/>Employee Benefits Security Administration</small><br><hr/> <small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><hr/> <b>2023</b><br><hr/> <b>This Form is Open to Public Inspection</b> |
|---|--|---|

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 05/31/2023

▶ **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.

|   |   |     |
|---|---|-----|
| <b>A</b> Name of plan<br>K & F INDUSTRIES RETIREMENT PLAN FOR SALARIED EMPLOYEES  | <b>B</b> Three-digit plan number (PN) ▶   | 002 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>MEGGITT AIRCRAFT BRAKING SYSTEMS CORPORATION                  | <b>D</b> Employer Identification Number (EIN)<br>34-1614846   |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

**Part I Basic Information**

|   |                            |                           |                          |
|---|----------------------------|---------------------------|--------------------------|
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>   |                            |                           |                          |
| <b>2</b> Assets:  |                            |                           |                          |
| <b>a</b> Market value.....  | <b>2a</b>                  | 89,370,805                |                          |
| <b>b</b> Actuarial value.....   | <b>2b</b>                  | 98,307,885                |                          |
| <b>3</b> Funding target/participant count breakdown   | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....   | 707                        | 95,248,197                | 95,248,197               |
| <b>b</b> For terminated vested participants.....  | 148                        | 7,964,765                 | 7,964,765                |
| <b>c</b> For active participants.....   | 132                        | 21,000,949                | 21,203,492               |
| <b>d</b> Total .....  | 987                        | 124,213,911               | 124,416,454              |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>   |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....  | <b>4a</b>                  |                           |                          |
| <b>b</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 ..... | <b>4b</b>                  |                           |                          |
| <b>5</b> Effective interest rate.....   | <b>5</b>                   | 5.18%                     |                          |
| <b>6</b> Target normal cost   |                            |                           |                          |
| <b>a</b> Present value of current plan year accruals.....   | <b>6a</b>                  | 0                         |                          |
| <b>b</b> Expected plan-related expenses .....   | <b>6b</b>                  | 110,000                   |                          |
| <b>c</b> Target normal cost.....  | <b>6c</b>                  | 110,000                   |                          |

**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.

|                  |  |  |
|------------------|--|--|
| <b>SIGN HERE</b> | GREGORY H. REYNOLDS <i>GHR</i><br>Signature of actuary                             | 03/12/2024<br>Date                                     |
|                  | GREGORY H. REYNOLDS<br>Type or print name of actuary                               | 2306401<br>Most recent enrollment number               |
|                  | AON CONSULTING, INC.<br>Firm name  | 216-430-4748<br>Telephone number (including area code) |
|                  | AON - MSC# 17854<br>PO BOX 7505<br>FORT WASHINGTON PA 19034<br>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 V Assumptions Used to Determine Funding Target and Target Normal Cost**

|   |  |   |                                     |   |
|---|--|---|-------------------------------------|---|
| <b>21</b> Discount rate:                        |  |   |                                     |   |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.75 %                         | 2nd segment:<br>5.00 %                                    | 3rd segment:<br>5.74 %              | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |  |   |                                     | <b>21b</b> 4  |
| <b>22</b> Weighted average retirement age ..... |  |   |                                     | <b>22</b> 64  |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute |   |

**Part VI Miscellaneous Items**

|  |   |  |
|--|---|--|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| <b>26</b> Demographic and benefit information  |   |  |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                             | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No            |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment. ....                     | <input type="checkbox"/> Yes            | <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                   | <b>27</b>                               |  |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|   |           |   |
|---|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years.....  | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|  |                     |                    |               |
|--|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....   | <b>31a</b>          | 110,000            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....   | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:   | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....  | 27,286,528          | 1,041,217          |               |
| <b>b</b> Waiver amortization installment .....   | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....   | <b>34</b>           | 1,151,217          |               |
|  | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....  | 0                   | 1,151,217          | 1,151,217     |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....   | <b>37</b>           | 0                  |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)   | <b>38a</b>          | 0                  |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....  | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....   | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years.....   | <b>40</b>           | 0                  |               |

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

|  |
|--|
| <b>41</b> 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. <input checked="" type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |
|--|

Schedule SB Attachment (Form 5500)—2023 Plan Year  
K & F Industries Retirement Plan for Salaried Employees  
EIN: 34-1614846 PN: 002

Schedule SB, line 15—Reconciliation of Differences Between Valuation Results and  
Amounts Used to Calculate AFTAP

The pension plan merged into another plan as of May 31, 2023. The presumed AFTAP was relied upon during the short 2023 plan year. Since the plan ceased to exist after May 31, 2023, an AFTAP certification was not prepared.

Schedule SB Attachment (Form 5500)—2023 Plan Year  
 K & F Industries Retirement Plan for Salaried Employees  
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Schedule SB, line 22—Description of Weighted Average Retirement Age

The average retirement age shown in line 22 has been calculated by assuming the following retirement rates and no decrements other than retirement for this calculation. All retirements are assumed to occur at mid-year, except for the 100% retirement age.

| (a)<br>Age | (b)<br>Rate      | (c)<br>Weight | (d)<br>Product<br>(a) × (b) × (c) |
|------------|------------------|---------------|-----------------------------------|
| 55.5       | 3.00%            | 1.0000        | 1.67                              |
| 56.5       | 3.00%            | 0.9700        | 1.64                              |
| 57.5       | 3.00%            | 0.9409        | 1.62                              |
| 58.5       | 3.00%            | 0.9127        | 1.60                              |
| 59.5       | 3.00%            | 0.8853        | 1.58                              |
| 60.5       | 3.00%            | 0.8587        | 1.56                              |
| 61.5       | 10.00%           | 0.8330        | 5.12                              |
| 62.5       | 10.00%           | 0.7497        | 4.69                              |
| 63.5       | 10.00%           | 0.6747        | 4.28                              |
| 64.5       | 20.00%           | 0.6072        | 7.83                              |
| 65.5       | 30.00%           | 0.4858        | 9.55                              |
| 66.5       | 30.00%           | 0.3401        | 6.78                              |
| 67.5       | 30.00%           | 0.2380        | 4.82                              |
| 68.5       | 30.00%           | 0.1666        | 3.42                              |
| 69.5       | 30.00%           | 0.1166        | 2.43                              |
| 70         | 100.00%          | 0.0816        | 5.72                              |
|            | Weighted Average |               | 64.31                             |

Schedule SB Attachment (Form 5500)—2023 Plan Year  
K & F Industries Retirement Plan for Salaried Employees  
EIN: 34-1614846 PN: 002

Schedule SB, Part V—Summary of Plan Provisions

Effective Date May 1, 1989. Amended and restated effective January 1, 2014

Eligibility for Participation Eligible employees become participants in Basic Benefits upon date of hire and in Contributory Benefits upon completion of six months of Eligibility Service and making contributions.

The plan is frozen to new hires after April 1, 2009.

Normal Retirement Eligibility

Age 65 and 5 years of eligibility service.

Benefit

A monthly amount equal to the sum of the December 31, 1989 accrued benefit, the Basic Benefit and the Contributory Benefit.

Basic Benefit

For continuous service after December 31, 1989, an amount equal to the greater of (1) or (2):

- (1) 0.7% multiplied by Earnings up to the Social Security Wage Base for each year of continuous service
- (2) \$288 multiplied by years of continuous service.

Contributory Benefit

*EF (Rockmart) Participants*

An amount equal to the greater of (1) or (2):

- (1) 60% of aggregate employee contributions
- (2) Adjusted Earnings in excess of the Base amount multiplied by 2.4% for each of the first 10 years of contributory service plus 1.8% for each of the next 10 years plus 1.2% for each of the next ten years plus 0.6% for each year in excess of 30

*K&F and ABS (Akron and New York) Participants*

An amount equal to the greater of (1) or (2):

- (1) 60% of aggregate employee contributions
- (2) 1.05% of earnings between \$19,800 and the Social Security Wage Base plus 2.25% of earnings in excess of the Social Security Wage Base for the first

Schedule SB Attachment (Form 5500)—2023 Plan Year  
 K & F Industries Retirement Plan for Salaried Employees  
 EIN: 34-1614846 PN: 002

15 years of service plus 1.35% of earnings between \$19,800 and the Social Security Wage Base plus 2.65% of pay in excess of the Social Security Wage Base for years in excess of 15.

Accrued benefits were frozen effective December 31, 2018.

Early Retirement  
 Eligibility

Age 55 and 10 years of vesting service,  
 Age 55 with age plus years of service equal to at least 70 or  
 30 years of service

Benefit

The Basic Benefit is unreduced for participants with at least 30 years of eligibility service.

Both the Basic and Contributory Benefits are unreduced for participants who have attained age 62.

*EF (Rockmart) Participants*

A monthly benefit equal to the normal retirement benefit reduced by 4/10 of 1% for each month the early retirement precedes age 62.

*K&F and ABS(Akron and New York) Participants*

For service earned prior to December 31, 1989, a monthly benefit equal to the normal retirement benefit reduced by 4/10 of 1% for each month the early retirement precedes age 62

For service earned on or after January 1, 1990, a monthly benefit equal to the normal retirement benefit reduced by the following factors:

| <b>Age</b> | <b>Factor</b> |
|------------|---------------|
| 61         | 90.8%         |
| 60         | 82.7%         |
| 59         | 75.4%         |
| 58         | 68.9%         |
| 57         | 63.1%         |
| 56         | 57.8%         |
| 55         | 53.1%         |

Schedule SB Attachment (Form 5500)—2023 Plan Year  
K & F Industries Retirement Plan for Salaried Employees  
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Special Supplemental Non-Contributory Benefit

Eligibility Age 55 and 30 years of eligibility service as of December 31, 2018

Benefit A monthly benefit in lieu of the non-contributory benefit prior to age 62 of \$90 plus \$9 for each year of service in excess of 30 plus \$10 for each year that retirement age is in excess of 55.

The special supplemental benefit is payable to age 62.

Vested Termination

Eligibility Five years of vesting service.

Benefit The accrued benefit at the date of termination. Reduced payments may begin any time after eligibility for early retirement based on the same reductions as early retirement from active status.

Regular Survivor Benefit

Eligibility Age 45 and 10 years of eligibility service.

Benefit A monthly benefit payable to the surviving spouse equal to what the employee would have received had he retired on the date of his death and elected a 100% J&S with 5-year certain payment form, with the Basic portion of the benefit is subject to a \$400 minimum.

Qualified Pre-Retirement Survivor Annuity

Eligibility Five years of vesting service and not yet eligible for the Regular Survivor Benefit.

Benefit A monthly benefit payable to the surviving spouse beginning at the employee's earliest retirement age equal to 50% of the amount payable if the participant had retired early with a 50% joint and survivor benefit.

Normal Form of Annuity

Without Spouse 5-year certain and life annuity

With Spouse 50% Joint and survivor annuity with 5 years certain reduced to be equivalent to the retirement benefit payable for employee's lifetime with a 5 year certain period. Participant receives reduced lifetime benefit and, in event of participant's death, 50% of reduced benefit continues to surviving spouse with a 5 year certain period.

Schedule SB Attachment (Form 5500)—2023 Plan Year  
K & F Industries Retirement Plan for Salaried Employees  
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|                           |  |
|---------------------------|--|
| Optional Forms of Annuity | 5-year certain and life annuity<br>10-year certain and life annuity<br>15-year certain and life annuity<br>20-year certain and life annuity<br>100% joint and survivor annuity with 5-year certain<br>75% joint and survivor annuity with 5-year certain<br>50% joint and survivor annuity with 5-year certain |
| Actuarial Equivalence     | 1984 Unisex Mortality Table and 6% interest rate.  |
| Definitions               |  |
| Adjusted Earnings         | Average compensation earned during the last ten years.<br>Compensation after December 31, 2018 is disregarded.   |
| Base Amount               | 90% of the average of the Social Security Wage Base as<br>in effect during the last ten years.   |

### Plan Mergers

The plan, together with the Whittaker Corporation Employees' Pension Plan (EIN: 95-4033076, PN: 001) and the Parker-Hannifin Consolidated Pension Plan-A (EIN: 34-0451060, PN: 070) merged into the Aircraft Braking Systems/Engineered Fabrics Pension Plan for Bargaining Unit Employees (EIN: 34-1614846, PN:001) with an effective date of May 31, 2023 and the merged plan was renamed "The Parker Defined Benefit Pension Plan".

Please note that the submitted Schedule SB reflects a plan year end date of December 31, 2023 for consistency with the Form 5500 filing. However, the signed Schedule SB reflects the plan year end date of May 31, 2023 for completeness.

The following line items have been adjusted on the 2023 Schedule SB to reflect the short plan year:

- Line 6, Target normal cost;
- Line 31 (a), Target normal cost; and
- Line 32 (a), Net shortfall amortization installment.

The plan is no longer accruing benefits so the target normal cost is equal to the administrative expense load. The administrative expense load was based on actual expenses expected be incurred during the short plan year.

The shortfall amortization charge was calculated for a full year and prorated by 5/12 to reflect the short plan year. More details are shown in the line 32 attachment.

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

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

There is a change in the enrolled actuary from Jarred Wilson (Enrolled Actuary No. 20-07371) to Gregory H. Reynolds (Enrolled Actuary No. 23-06401) due to a change in the firm providing actuarial services.

Schedule SB Attachment (Form 5500)—2023 Plan Year  
 K & F Industries Retirement Plan for Salaried Employees  
 EIN: 34-1614846 PN: 002

Schedule SB, line 32—Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Full Year Amortization Installment | 1/1/2023 - 5/31/2023                |
|--------------|------------------------------|------------------|-----------------|------------------------------------|-------------------------------------|
|              |                              |                  |                 |                                    | Portion of Amortization Installment |
| Shortfall    | \$ 27,286,528                | January 1, 2023  | 15              | \$ 2,498,920                       | \$ 1,041,217                        |

Schedule SB Attachment (Form 5500)—2023 Plan Year  
K & F Industries Retirement Plan for Salaried Employees  
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Schedule SB, line 25—Change in Method

The funding valuation reflects the following method change:

A change in the valuation software as a result of a change in the enrolled actuary for the plan and the business organization providing actuarial services to the plan. This change meets the conditions for automatic approval provided in IRS Rev. Proc. 2017-56.

Schedule SB Attachment (Form 5500)—2023 Plan Year  
K & F Industries Retirement Plan for Salaried Employees  
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Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following non-prescribed assumption change:

- A change in the assumed expenses payable to an amount expected to be incurred during the short plan year, rounded to the nearest \$1,000.

This change did not reduce the funding shortfall. Therefore, approval of the Commissioner is not required.