

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
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) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan KAESER COMPRESSORS, INC. 401(K) PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1995
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) KAESER COMPRESSORS, INC. P.O. BOX 946 FREDERICKSBURG, VA 22404
2b	Employer Identification Number (EIN) 54-1141868
2c	Plan Sponsor's telephone number 540-898-5500
2d	Business code (see instructions) 423800

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	07/18/2024	LAURIE POULIOT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 753
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 623 6a(2) 608 6b 6 6c 135 6d 749 6e 6 6f 755 6g(1) 692 6g(2) 739 6h 66
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2E 2F 2G 2J 2K 2S 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan KAESER COMPRESSORS, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 KAESER COMPRESSORS, INC.	D Employer Identification Number (EIN) 54-1141868	

Part I	Service Provider Information (see instructions)
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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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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)

BISHOP, FARMER & CO. LLP

54-1435778

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	ACCOUNTANT	16800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

KLINE, KEPPEL & KORYAK, P.C.

25-1400745

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
70	CONSULTANT	14187	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

MERRILL LYNCH, PIERCE, FENNER AND S

13-5674085

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 52 59 60 62 63 72	RECORDKEEPER	5095	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan KAESER COMPRESSORS, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 KAESER COMPRESSORS, INC.	D Employer Identification Number (EIN) 54-1141868

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	435	295
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2012461	2490843
(2) Participant contributions	1b(2)	0	
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	68	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	943099	1059900
(9) Value of interest in common/collective trusts	1c(9)	4234298	4330758
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	50436004	62400064
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(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	57626365	70281860
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	25541	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	25541	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	57600824	70281860

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3808652	
(B) Participants	2a(1)(B)	3764898	
(C) Others (including rollovers)	2a(1)(C)	438586	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		8012136
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	184	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	64414	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		64598
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2889654	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2889654
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	22041859	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	25272358	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-3230499
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		134049
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		9238948
c Other income	2c		75652
d Total income. Add all income amounts in column (b) and enter total	2d		17184538

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4404414	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4404414
f Corrective distributions (see instructions)	2f		144
g Certain deemed distributions of participant loans (see instructions)	2g		62862
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	5095	
(4) IQPA audit fees.....	2i(4)	16800	
(5) Investment advisory and investment management fees	2i(5)	14187	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		36082
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4503502

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12681036
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **BISHOP FARMER & CO LLP**

(2) EIN: **54-1435778**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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 _____.

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan KAESER COMPRESSORS, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 KAESER COMPRESSORS, INC.	D Employer Identification Number (EIN) 54-1141868

Part I	Distributions
--------	---------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-1687665 Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.	
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a
b Enter the amount contributed by the employer to the plan for this plan year	6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c
If you completed line 6c, skip lines 8 and 9.	
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes ☐ No ☐ N/A

Part III	Amendments
----------	------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes ☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes ☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes ☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes ☐ No

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

Schedule R (Form 5500) 2023
v. 230707

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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
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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 <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702803A</u> .	

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

December 31, 2023

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Robert T. Bishop, CPA
Elaine F. Farmer, CPA

Harry B. F. Franklin, Jr., CPA
Harry D. Dickinson, Ph.D., CPA



Members ¹
American Institute of
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

- To the Administrative Committee of
Kaeser Compressors, Inc.
401(k) Profit Sharing Plan
Fredericksburg, Virginia

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

- We have performed an audit of the accompanying financial statements of Kaeser Compressors, Inc. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Kaeser Compressors, Inc. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

- Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kaeser Compressors, Inc. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter

The comparative financial statements presented for December 31, 2022 have been restated to reflect a change in presentation of Plan liabilities as described in Note 6 to the financial statements. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Kaeser Compressors, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Kaeser Compressors, Inc. 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about Kaeser Compressors, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of required information to be filed with Form 5500 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).


Certified Public Accountants

Fredericksburg, Virginia
July 12, 2024

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u> Restated
ASSETS		
INVESTMENTS		
Investments, at fair value	\$ <u>66,731,117</u>	\$ <u>54,670,805</u>
RECEIVABLES		
Employer's profit-sharing contribution	\$ 2,490,843	\$ 2,012,461
Notes receivable from participants	1,059,900	943,099
Total Receivables	\$ <u>3,550,743</u>	\$ <u>2,955,560</u>
Net Assets Available For Benefits	\$ <u>70,281,860</u>	\$ <u>57,600,824</u>

See Notes to Financial Statements.

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u> Restated
ADDITIONS		
Additions To Net Assets Attributed To:		
Investment income		
Net appreciation (depreciation) in fair value of investments	\$ 6,142,498	\$ (15,713,541)
Interest and dividends	2,889,838	2,605,571
Other	<u>50,111</u>	<u>34,683</u>
Total Investment Income (Decrease)	\$ <u>9,082,447</u>	\$ (13,073,287)
Interest Income on Notes Receivable - Participants	\$ <u>64,414</u>	\$ <u>41,999</u>
Contributions		
Employer's profit-sharing contribution	\$ 2,490,843	\$ 2,012,461
Employer's 401(k) matching contributions	1,317,809	1,154,648
Participants' 401(k) contributions	3,764,898	3,253,806
Participants' rollover contributions	<u>438,586</u>	<u>356,840</u>
Total Contributions	\$ <u>8,012,136</u>	\$ <u>6,777,755</u>
Total Additions (Decrease)	\$ <u>17,158,997</u>	\$ <u>(6,253,533)</u>
DEDUCTIONS		
Deductions From Net Assets Attributed To:		
Benefits paid to participants	\$ 4,467,420	\$ 6,228,315
Administrative expenses	<u>36,082</u>	<u>33,357</u>
Total Deductions	\$ <u>4,503,502</u>	\$ <u>6,261,672</u>
Net Increase (Decrease)	\$ <u>12,655,495</u>	\$ <u>(12,515,205)</u>
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year, as restated	\$ <u>57,626,365</u>	\$ <u>70,141,570</u>
End of Year	\$ <u>70,281,860</u>	\$ <u>57,626,365</u>

See Notes to Financial Statements.

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following description of the Kaeser Compressors, Inc. 401(k) Profit Sharing Plan provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees of the Company who have attained age 18 except employees who are interns or co-op students, certain non-resident aliens and employees whose employment is governed by a collective bargaining agreement unless such agreement expressly provides for participation in this Plan. Employees who meet the eligibility requirements become plan participants on the first day of the Plan year following the date the eligibility requirements are satisfied. For the 401(k) portion of the Plan, a second entry date of July 1 is available. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2015, the Merrill Lynch Prototype Plan Document was restated with additional Plan amendments and modifications adopted through December 31, 2021. Effective January 1, 2022, the Plan was restated in accordance with the adoption of the Merrill Lynch Pierce Fenner & Smith, Inc. pre-approved plan.

The Board of Directors is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance. All investment accounts held by the investment custodian of the Plan are self-directed by the Plan Participants.

Bank of America, N.A. is the trustee of the Plan and holds all of the Plan's assets.

Contributions

Each year the Company may make a profit-sharing contribution to this Plan. The amount of the contribution is discretionary and will be an amount (if any) determined annually by the Employer. The profit-sharing percentage for the years 2023 and 2022 was 5.5 and 5.0, respectively. Contributions made by the Company will be allocated to the accounts of each eligible employee in the relation which the annual compensation paid to each eligible employee bears to the total annual compensation paid to all eligible employees. Employees must work 1,000 hours during the year and be employed on the last day of the year to receive the profit-sharing contribution.

The 401(k) provisions allow Plan participants to defer a percentage of their compensation each year. The deferrals in any taxable year may not exceed the dollar limit which is set by law. The limit for 2023 and 2022 was \$22,500 and \$20,500, respectively, and is increased by the cost-of-living factor prescribed by the Secretary of the Treasury. Plan participants who are age 50 or older may elect to defer additional amounts to the Plan. The maximum additional contribution for 2023 and 2022, was \$7,500 and \$6,500, respectively.

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

Page 2

1. DESCRIPTION OF PLAN (Continued)

The Company will contribute a discretionary matching contribution equal to a percentage of the amount of the salary reduction each eligible employee defers. The percentage will be determined each year by the employer and in applying the matching percentage. Effective for 2023 and 2022, salary reductions up to eight percent of compensation will be considered. The Plan does not recognize annual compensation exceeding \$330,000 and \$305,000 for 2023 and 2022, respectively.

The law imposes a maximum limit on the amount of contributions made to each participant's account. In 2023 and 2022, contributions cannot exceed the lesser of \$66,000 and \$61,000, respectively, plus catch-up or 100 percent of annual compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses, if not paid directly by the employer. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their salary reduction amount contributed to the Plan. Vesting in the Company's matching and discretionary contribution portion of their accounts is based on years of continuous service and a participant is 100 percent vested after six years of credited service.

Investment Options

The Administrator may establish rules for investment of participants' accounts. Upon the Administrator's approval, participants may direct their investment of their account balances in respect to employee pre-tax and Roth deferral, employer matching and the profit-sharing contribution.

Investment options include percentages or fixed amounts of employee earnings into the following investments:

Federated Hermes CPTL PRSV ISP
JP Morgan Global CL R6
MFS Value Fund CL A
Calvert US Large Cap
Calvert Small Cap Fund CL A
Janus Henderson Balanced A

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS**

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1. DESCRIPTION OF PLAN (Continued)

Nuveen Dividend Growth Fund A
Alger Small Cap Focus Fund A
American Growth FD R4
Columbia US Treasury CL A
T Rowe Price Emrg Markets
MSIFT Discovery Portfolio A
Blackrock Infl Prot A
Columbia Large Cap Index CL A
John Hancock Intrl Grth CL R6
Guggenheim Total Return
Lord Abbett Sht Duration Income
iShares MSCI EAFE Intrnl Idx A
Clearbridge Large Cap Grth A
Allspring Special Mid Cap VL A

Automatic Enrollment and Escalate

Effective January 1, 2022, the Company added an automatic enrollment provision to the Plan. The automatic enrollment was four percent for 2023 and 2022. Effective August 1, 2022, an auto escalate program provided an automatic one percent annual employee contribution increase until a ten percent annual rate is achieved. The program includes opt-out provisions.

Notes Receivable from Participants

Plan participants are allowed to borrow from their fund accounts with a minimum loan of \$1,000 up to a maximum of \$50,000 or 50 percent of their account balance, whichever is less. The loans are secured by participant account balances and bear interest at a rate of prime plus one percent. For the year ending December 31, 2023, the interest rate for new loans range up to 9.50 percent. Interest rates on outstanding loans range from 4.25 percent to 9.50 percent. The term of repayment is generally five years. An allowance for credit losses was evaluated and determined by Management to be unnecessary. Uncollected loan balances from terminated employees are treated as deemed distributions.

The loan process is executed directly by the Plan participants through their online account access with loan approval provided by the Plan Administrator, Merrill Lynch. Participants make loan payments through payroll deductions.

Payment of Benefits

On termination of service due to death, disability, retirement or other reasons, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account as soon as administratively feasible. The Company has elected a mandatory force-out provision for terminating employees with a vested balance of

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS**

Page 4

1. DESCRIPTION OF PLAN (Continued)

\$5,000 or less to be forced out of the Plan. The participant may also elect to delay the distribution of their vested balance in accordance with Plan provisions; however, the required minimum distribution rules will be enforced when the participant reaches the age of 70½ or age 72, if date of birth is after June 30, 1949.

A participant is entitled to receive an in-service distribution provided the participant has reached age 59 ½. The in-service distribution is elective and must be made in accordance with the forms of distribution available under the Plan. An in-service distribution is not in addition to other benefits and will reduce the value of the benefits received at retirement.

Hardship distributions are allowed to be withdrawn for financial hardship if certain conditions are satisfied. The hardship distribution is not in addition to other benefits and will reduce the value of the benefits received at retirement. Hardship distributions must be used for qualifying expenses and Participants must certify and agree to the hardship conditions as provided by the Plan.

Forfeited Accounts

At December 31, 2023 and 2022, forfeited nonvested accounts of the 401(k) plan totaled \$89,882 and \$75,723, respectively. Forfeitures pertaining to the profit-sharing plan in 2023 and 2022 totaled \$112,828 and \$134,042, respectively. The forfeitures are used to reduce future employer contributions. As of December 31, 2023, and 2022, forfeitures available to be used to reduce future employer contributions totaled \$2,695 and \$12,547 respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America, except benefits paid to Plan participants are recorded on a cash basis.

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 certain assets and liabilities and changes therein, disclosure of contingent assets and liabilities. Accordingly, the actual amounts could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS**

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Investment Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 5 for discussion of fair value measurements.

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

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. No allowance for credit losses has been recorded as of December 31, 2023 and 2022.

If a participant does not make loan repayments and the Plan administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document.

Administrative Expenses

Expenses are recognized as incurred and as determined by contractual terms. Administrative expenses of the Plan are paid by the Plan, as provided in the Plan document. Fees related to the administration of the notes receivable from participants are charged directly to the participant's account. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Excess Contributions Refundable

Participant contributions in excess of amounts allowed by law are recognized as liabilities of the Plan with a corresponding reduction to contributions. The Plan distributes excess contributions to applicable participants when determined and in accordance with Plan requirements.

3. INFORMATION CERTIFIED BY THE TRUSTEE

The financial information included in the Plan financial statements for investments, notes receivable, and investment income, has been derived from information certified as complete and accurate by the Trustee, Bank of America, N.A., pursuant to 29 CFR 2520.103-5 of the federal code and in accordance with Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

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4. INVESTMENTS

During 2023, the Plan's investments (including investments bought and sold, as well as held during the year) appreciated in value by \$6,142,498 of which unrealized appreciation totaled \$9,372,997 and net realized losses on investment sales totaled \$(3,230,499). The cost of investments held at December 31, 2023 totaled \$67,583,921 with a value of \$66,731,117. During 2022, the Plan's investments (including investments bought and sold, as well as held during the year) depreciated in value by \$15,713,541 of which unrealized depreciation totaled \$(16,948,799) and net realized gains on investment sales totaled \$1,235,258. The cost of investments held at December 31, 2022 totaled \$64,896,399 with a value of \$54,670,805.

Participant loans are reported as a receivable and not included in investments.

5. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy 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 to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3. Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2023 and 2022:

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS**

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5. FAIR VALUE MEASUREMENTS (Continued)

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

Collective Trust: The Plan invests in a stable value collective trust valued at the NAV of the units of the collective trust. The NAV, as provided by the trustee, is used as a readily determinable fair value to estimate fair value.

There are no Plan assets requiring Level 3 inputs for the periods presented and there were no changes in the methods used to measure fair value at December 31, 2023 and 2022.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value.

	Assets at Fair Value (Level 1)	Investments Measured at Net Asset Value (Level 2)	Total
December 31, 2023			
Cash and accruals	\$ 295	\$	\$ 295
Mutual Funds	62,400,064		62,400,064
Common/Collective Trust	<u> </u>	<u>4,330,758</u>	<u>4,330,758</u>
Total Assets at Fair Value	\$ <u>62,400,359</u>	\$ <u>4,330,758</u>	\$ <u>66,731,117</u>
December 31, 2022			
Cash and accruals	\$ 503	\$	\$ 503
Mutual Funds	50,436,004		50,436,004
Common/Collective Trust	<u> </u>	<u>4,234,298</u>	<u>4,234,298</u>
Total Assets at Fair Value	\$ <u>50,436,507</u>	\$ <u>4,234,298</u>	\$ <u>54,670,805</u>

Assets measured at net asset value, consisting of collective trust funds, have a daily redemption period with a redemption notice period of 0-5 days.

6. CHANGE IN FINANCIAL STATEMENT PRESENTATION

The financial statements have been corrected for the year ended December 31, 2022 for the presentation of plan liabilities. The financial statements for the year ended December 31, 2022 had reported plan liabilities for pending forfeitures and various other pending credits as plan liabilities. The presentation has been changed to combine all account balances as net assets available for benefits. The amount of the credit balances for 2022 totaled \$25,541. Due to the nature of the change in presentation,

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN**

NOTES TO FINANCIAL STATEMENTS

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6. CHANGE IN FINANCIAL STATEMENT PRESENTATION(Continued)

the correction did not materially impact the financial statements for 2023. The pending credit balances as of December 31, 2023 totaled \$12,401 which have not been separately presented in the financial statements.

Form 5500 Net Income – 2023	\$ 12,681,036
2022 Restated Plan	
Liabilities per Financial Statements	\$ <u>(25,541)</u>
 Increase Net Assets – 2023 per Financial	 \$ <u>12,655,495</u>
Statements	

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

8. TAX STATUS

The Company made a restatement of the Plan effective January 1, 2022 with the adoption of the Merrill Lynch Pierce Fenner & Smith, Inc. Non-Standardized Pre-Approved Plan. The Internal Revenue Service issued an opinion letter dated June 30, 2020 approving the Plan as acceptable for use by employers for the benefit of their employees under Internal Revenue Code (IRC) Section 401. In addition, an amendment to implement the hardship distribution provisions of The Bipartisan Budget Act of 2018 was executed on June 28, 2022 with a general effective date of January 1, 2020.

Although the Plan has been amended since receiving the opinion letter, the Company and the Plan administrator believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC and the Plan and related trust continue to be tax-exempt.

Plan management has evaluated tax positions taken by the Plan and does not believe it is exposed to uncertainty in income tax positions. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

9. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS**

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10. PARTY-IN-INTEREST AND RELATED PARTY TRANSACTIONS

Plan investments are managed by the Trustee, Bank of America, N.A.; therefore, administrative fees paid to the Trustee according to the fee agreement qualify as party-in-interest transactions.

The Plan is charged indirect compensation by the Trustee at the investment level. These costs are part of the transaction fees associated with the Plan investments and are not separately reported as expenses in the financial statements.

Beginning in November 2017 according to the terms of the revised fee agreement with the Trustee, the Trustee will reimburse external consulting and audit fees incurred by the Plan. In addition, indirect compensation is reduced by calculated fees as described by the agreement, resulting in a credit to the Plan or a shortage to be paid by the Plan. If a credit to the Plan results under the agreement, the credit can be used to pay for external Plan administrative expenses. The credit can also be credited to Plan participants as additional Plan income and/or maintained for possible future deficits. The Plan received a credit of \$57,547 and \$49,245 in 2023 and 2022, respectively. The Plan had unused credits pending future use of \$5,415 and \$8,320 as of December 31, 2023 and 2022, respectively. During 2023 and 2022, the Plan allocated \$35,000 and \$40,000, respectively of the credit to Plan participants.

In addition to Bank of America, N.A., Merrill Lynch Pierce Fenner & Smith provides administrative services to the Plan. Kline, Keppel & Koryak, PC provides plan consulting services and Bishop, Farmer & Co., LLP provides plan auditing services. Plan service expenses are reported as administrative expenses in the statements of changes in net assets available for benefits. The service providers are identified as parties-in-interest.

These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

11. SUBSEQUENT EVENTS

The Plan was amended to provide for self-certification of hardship distributions effective January 1, 2024. Hardship withdrawals are limited to a quarterly basis within a calendar year. Participants requesting a hardship distribution must follow the certification process including certification to the accuracy and truthfulness of all information and agree to preserve source documents to be available to the plan sponsor and Merrill Lynch.

Management has evaluated subsequent events through July 12, 2024, the date which the financial statements were available for issue.

KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN
EIN: 54-1141868
PLAN NUMBER: 002

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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS AT END OF YEAR

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lesser, or <u>Similar Party</u>	Description of Investment, including Maturity Date, Rate of Interest, <u>Collateral, Par, or Maturity Value</u>	Current <u>Value</u>
	Cash and Accruals		\$ 295
	Mutual Funds:		
	Alger Small Cap Focus Fund A		\$ 255,778
	Allspring Special Mid Cap VL A		1,075,664
	Allspring Special Mid Cap VL A GM		4,154,682
	American Growth FD Amer R4		2,658,401
	Blackrock Infl Prot A		544,170
	Calvert Small Cap Fund CL A		776,689
	Calvert Small Cap Fund CL A GM		1,894,434
	Calvert US Large Cap CL A		616,414
	Calvert US Large Cap CL A GM		3,187,823
	Clearbridge Large Cap Grth A		1,372,317
	Clearbridge Large Cap Grth A GM		2,959,976
	Columbia Large Cap Index CL A		2,494,124
	Columbia Lrg Cap Ind CLA GM		3,602,238
	Columbia US Treasury CL A		465,376
	Columbia US Treasury CL A GM		3,439,027
	Guggenheim Total Return		1,502,093
	Guggenheim Total Return GM		5,208,240
	IShares MSCI EAFE INTRNL IDX A		1,670,380
	IShares MSCI EAFE INTRNL IDX GM		3,660,163
	Janus Henderson Balanced A		1,202,398
	John Hancock Intrl Grth CL R6		279,577
	John Hancock Intrl Grth CL R6 GM		1,140,307
	JP Morgan Global Allc CL R6		3,020,392
	Lord Abbett Sht Duration Income		476,845
	Lord Abbett Sht Duration GM		1,748,742
	MFS Value Fund CL A		1,273,931
	MFS Value Fund CL A GM		4,462,676
	MSIFT Discovery Portfolio A		708,519
	MSIFT Discovery Portfolio A GM		511,571
	Nuveen Dividend Growth Fund A		135,175
	Nuveen Dividend Growth Fund A GM		4,362,947
	T Rowe Price Emrg Mrks Stk Inv		460,073
	T Rowe Price Emrg Mrks Inv GM		1,078,922
	Total Mutual Funds		\$ 62,400,064

KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN
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SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS AT END OF YEAR
(Continued)

(a)	(b)	(c)	(e)
	Identity of Issue, Borrower, Lesser, or Similar Party	Description of Investment, including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Current Value
	Common Collective Trust:		
	Federated Hermes Capital Preservation Class ISP		\$ 3,397,989
	Federated Hermes Capital Preservation Class ISP (a part of Goal Manager)		<u>932,769</u>
	Total Common Collective Trust		\$ <u>4,330,758</u>
	Total Investments		\$ <u>66,731,117</u>
*	Participant Loans	4.25% to 9.50% Maturing through 2028	\$ 1,059,900

Column (d) for cost has been omitted as all investments are participant-directed.

*Indicates party-in-interest to the Plan

**KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN
EIN: 54-1141868
PLAN NUMBER: 002**

**SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
THAT WERE ACQUIRED AND DISPOSED OF DURING THE YEAR**

Year Ended December 31, 2023

All investment assets purchased during the plan year and sold before the end of the plan year were securities purchased from a broker-dealer registered under the Securities Exchange Act of 1934 and were listed on a national securities exchange. These transactions do not require disclosure.

KAESER COMPRESSORS, INC.
401(k) PROFIT SHARING PLAN
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SCHEDULE H, LINE 4J - SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2023

The Plan had no reportable transactions.

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Kaeser Compressors, Inc. 401(k) Profit Sharing Plan
Plan Sponsor's Name: Kaeser Compressors, Inc.

EIN:54-1141868
PN:002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	ACCRUED INCOME	ACCRUED INCOME	251	251
	FEDERATED HERMES CPTL PRSV GM	COMMON / COLLECTIVE TRUSTS	932,769	932,769
	FEDERATED HERMES CPTL PRSV ISP	COMMON / COLLECTIVE TRUSTS	3,397,989	3,397,989
	LOAN FUND	LOANS	1,053,005	1,053,005
	BLF FEDFUND	MONEY MARKET	19,529	19,529
	ALGER SMALL CAP FOCUS FUND A	MUTUAL FUNDS	248,950	255,778
	ALLSPRING SPECIAL MID CAP VL A	MUTUAL FUNDS	1,049,674	1,075,664
	ALLSPRING SPECIAL MID CAP VL A	MUTUAL FUNDS	4,148,941	4,154,682
	AMERICAN GROWTH FD AMER R4	MUTUAL FUNDS	2,450,368	2,658,401
	BLACKROCK INFL PROT A	MUTUAL FUNDS	582,636	544,170
	CALVERT SMALL CAP FUND CL A	MUTUAL FUNDS	766,482	776,689
	CALVERT SMALL CAP FUND CL A GM	MUTUAL FUNDS	1,871,579	1,894,435
	CALVERT US LARGE CAP CL A	MUTUAL FUNDS	534,061	616,414
	CALVERT US LARGE CAP CL A GM	MUTUAL FUNDS	2,823,449	3,187,823
	CLEARBRIDGE LARGE CAP GR A GM	MUTUAL FUNDS	2,950,024	2,959,976
	CLEARBRIDGE LARGE CAP GRTH A	MUTUAL FUNDS	1,343,460	1,372,317
	COLUMBIA LARGE CAP INDEX CL A	MUTUAL FUNDS	2,439,746	2,494,124
	COLUMBIA LRG CAP IND CL A GM	MUTUAL FUNDS	3,510,482	3,602,238
	COLUMBIA US TREASURY CL A	MUTUAL FUNDS	490,293	465,376

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Kaeser Compressors, Inc. 401(k) Profit Sharing Plan
Plan Sponsor's Name: Kaeser Compressors, Inc.

EIN:54-1141868
PN:002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	COLUMBIA US TREASURY CL A GM	MUTUAL FUNDS	3,594,490	3,439,027
	GUGGENHEIM TOTAL RETURN	MUTUAL FUNDS	1,658,160	1,502,093
	GUGGENHEIM TOTAL RETURN GM	MUTUAL FUNDS	5,713,621	5,208,240
	ISHARES MSCI EAFE INTRL IDX GM	MUTUAL FUNDS	3,423,554	3,660,163
	ISHARES MSCI EAFE INTRNL IDX A	MUTUAL FUNDS	1,554,574	1,670,380
	JANUS HENDERSON BALANCED A	MUTUAL FUNDS	979,544	1,202,398
	JOHN HANCOCK INTRL GRTH CL R6	MUTUAL FUNDS	318,642	279,577
	JOHN HANCOCK INTRL GRTH R6 GM	MUTUAL FUNDS	1,482,424	1,140,307
	JP MORGAN GLOBAL ALLC CL R6	MUTUAL FUNDS	3,060,305	3,020,392
	LORD ABBETT SHT DURATION INCOM	MUTUAL FUNDS	486,064	476,845
	LORD ABBETT SRT DURATION GM	MUTUAL FUNDS	1,830,343	1,748,742
	MFS VAL FD CL A GM	MUTUAL FUNDS	4,574,802	4,462,676
	MFS VALUE FUND CL A	MUTUAL FUNDS	1,226,956	1,273,931
	MSIFT DISCOVERY PORTFOLIO A	MUTUAL FUNDS	1,697,000	708,519
	MSIFT DISCOVERY PORTFOLIO A GM	MUTUAL FUNDS	754,290	511,571
	NUVEEN DIVIDEND GROWTH FUND A	MUTUAL FUNDS	115,048	135,175
	NUVEEN DIVIDEND GRWTH FD A GM	MUTUAL FUNDS	3,760,435	4,362,947
	T ROWE PRICE EMRG MRKS INV GM	MUTUAL FUNDS	1,286,968	1,078,922
	T ROWE PRICE EMRG MRKS STK INV	MUTUAL FUNDS	525,799	460,073

Attachment to 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

Plan Name: Kaeser Compressors, Inc. 401(k) Profit Sharing Plan
Plan Sponsor's Name: Kaeser Compressors, Inc.

EIN:54-1141868
PN:002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current Value
	PENDING SETTLEMENT FUND	PENDING SETTLEMENT FUNDS	295	295
	UNINVESTED CASH	UNINVESTED CASH	0	0