

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

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.) [x] a single-employer plan [] a DFE (specify) ____
B This return/report is: [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. []
D Check box if filing under: [x] Form 5558 [] automatic extension [] the DFVC program [] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. []

Part II Basic Plan Information—enter all requested information

1a Name of plan: ALSTOM EMPLOYEES RETIREMENT PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 06/30/1998
2a Plan sponsor's name (employer, if for a single-employer plan): GE RENEWABLES GRID LLC
2b Employer Identification Number (EIN): 34-1258868
2c Plan Sponsor's telephone number: 518-385-1879
2d Business code (see instructions): 335900

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

| | |
|--|---|
| 3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor GE- AFFILIATE BENEFITS COE ATTN PHIL PESEZ 1 RIVER ROAD BLDG 37, 2-16 SCHENECTADY, NY 12345 | 3b Administrator's EIN 34-1258868 3c Administrator's telephone number 518-385-1879 |
|--|---|

| | |
|--|-----------------------------------|
| 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 | 825 |
|---|----------|-----|

| | | |
|--|--------------|-----|
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). | | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) | 33 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 21 |
| b Retired or separated participants receiving benefits | 6b | 370 |
| c Other retired or separated participants entitled to future benefits | 6c | 219 |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d | 610 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 80 |
| f Total. Add lines 6d and 6e | 6f | 690 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | 6g(1) | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | 6g(2) | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | 6h | 0 |

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

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

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

| | |
|--|--|
| <p>a Pension Schedules</p> <p>(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)</p> <p>(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary</p> <p>(3) <input checked="" type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary</p> <p>(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____</p> <p>(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)</p> | <p>b General Schedules</p> <p>(1) <input checked="" type="checkbox"/> H (Financial Information)</p> <p>(2) <input type="checkbox"/> I (Financial Information – Small Plan)</p> <p>(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u> 0 </u></p> <p>(4) <input checked="" type="checkbox"/> C (Service Provider Information)</p> <p>(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)</p> <p>(6) <input type="checkbox"/> G (Financial Transaction Schedules)</p> |
|--|--|

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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF. | <small>OMB No. 1210-0110</small> 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

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

| | | |
|---|---|------------|
| A Name of plan <u>ALSTOM EMPLOYEES RETIREMENT PLAN</u> | B Three-digit plan number (PN) ▶ | <u>003</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>GE RENEWABLES GRID LLC</u> | D Employer Identification Number (EIN) <u>34-1258868</u> | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F 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

| | | | |
|----------|---|----------------------------|---------------------------|
| 1 | Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u> | | |
| 2 | Assets: | | |
| | a Market value | 2a | <u>46746230</u> |
| | b Actuarial value | 2b | <u>51420853</u> |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment | <u>438</u> | <u>32495688</u> |
| | b For terminated vested participants | <u>354</u> | <u>19569624</u> |
| | c For active participants | <u>33</u> | <u>1654846</u> |
| | d Total | <u>825</u> | <u>53720158</u> |
| 4 | If the plan is in at-risk status, check the box and complete lines (a) and (b) | | |
| | a Funding target disregarding prescribed at-risk assumptions | 4a | |
| | b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b | |
| 5 | Effective interest rate | 5 | <u>5.24 %</u> |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals | 6a | <u>0</u> |
| | b Expected plan-related expenses | 6b | <u>917100</u> |
| | c Target normal cost | 6c | <u>917100</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.

| | | |
|------------------|--|--|
| SIGN HERE | | |
| | Signature of actuary | <u>09/20/2024</u> |
| | <u>BENJAMIN W. GILDE</u> | Date |
| | Type or print name of actuary | <u>23-08001</u> |
| | <u>AON CONSULTING, INC.</u> | Most recent enrollment number |
| | Firm name | <u>781-891-8600</u> |
| | <u>MSC #17761 P.O. BOX 549294 WALTHAM, MA 02454-9294</u> | Telephone number (including area code) |
| | 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 | | | |
| 21 Discount rate: | | | |
| a Segment rates: | 1st segment: 4.75 % | 2nd segment: 5.00 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code)..... | | | 21b 4 |
| 22 Weighted average retirement age | | | 22 62 |
| 23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute | | | |

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

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

| | | | |
|--|---------------------|--------------------|-------------------|
| Part VIII Minimum Required Contribution For Current Year | | | |
| 31 Target normal cost and excess assets (see instructions): | | | |
| a Target normal cost (line 6c)..... | | | 31a 917100 |
| b Excess assets, if applicable, but not greater than line 31a | | | 31b 0 |
| 32 Amortization installments: | Outstanding Balance | Installment | |
| a Net shortfall amortization installment | 2299305 | 210572 | |
| b Waiver amortization installment | 0 | 0 | |
| 33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | | | 33 |
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... | | | 34 1127672 |
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement | 0 | 0 | 0 |
| 36 Additional cash requirement (line 34 minus line 35)..... | | | 36 1127672 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | | | 37 1137546 |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | | | 38a 9874 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | | | 38b 0 |
| 39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | | | 39 0 |
| 40 Unpaid minimum required contributions for all years | | | 40 0 |

| | | | |
|--|--|--|--|
| Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions) | | | |
| 41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021 | | | |

| | | |
|--|--|---|
| SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 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 ALSTOM EMPLOYEES RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 003 |
| C Plan sponsor's name as shown on line 2a of Form 5500 GE RENEWABLES GRID LLC | D Employer Identification Number (EIN) 34-1258868 | |

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

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

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

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

AON CONSULTING INC.

36-2235791

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 11 50 | NONE | 89038 | Yes <input type="checkbox"/> No <input checked="" 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)

DELOITTE & TOUCHE LLP

13-3891517

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 10 50 | NONE | 35519 | Yes <input type="checkbox"/> No <input checked="" 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)

STATE STREET BANK AND TRUST

04-1867445

| (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? |
|------------------------|---|--|--|--|---|--|
| 21 50 | NONE | 7203 | Yes <input type="checkbox"/> No <input checked="" 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.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

| | | |
|---|--|--|
| SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> | DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. | OMB No. 1210-0110 <hr/> 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 <u>ALSTOM EMPLOYEES RETIREMENT PLAN</u> | B Three-digit plan number (PN) | <u>003</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GE RENEWABLES GRID LLC</u> | D Employer Identification Number (EIN) <u>34-1258868</u> | |

| | |
|---------------|--|
| Part I | Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs) |
|---------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: GENERAL ELECTRIC PENSION TRUST

b Name of sponsor of entity listed in (a): GENERAL ELECTRIC COMPANY

| | | |
|---------------------------------------|-------------------------------|--|
| c EIN-PN <u>14-0689340-001</u> | d Entity code <u>M</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u> |
|---------------------------------------|-------------------------------|--|

a Name of MTIA, CCT, PSA, or 103-12 IE: GE ENERGY PENSION MASTER TRUST

b Name of sponsor of entity listed in (a): ROPCOR, INC.

| | | |
|---------------------------------------|-------------------------------|---|
| c EIN-PN <u>61-1399608-002</u> | d Entity code <u>M</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>38595913</u> |
|---------------------------------------|-------------------------------|---|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

a Plan name

b Name of plan sponsor

c EIN-PN

| | | |
|--|--|--|
| SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 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 ALSTOM EMPLOYEES RETIREMENT PLAN | B Three-digit plan number (PN) ▶ 003 |
| C Plan sponsor's name as shown on line 2a of Form 5500 GE RENEWABLES GRID LLC | D Employer Identification Number (EIN) 34-1258868 |

| | |
|---------------|--------------------------------------|
| Part I | Asset and Liability Statement |
|---------------|--------------------------------------|

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

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 0 | 1240000 |
| (2) Participant contributions | 1b(2) | | |
| (3) Other | 1b(3) | | |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| (2) U.S. Government securities | 1c(2) | | |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | | |
| (B) All other | 1c(3)(B) | | |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | | |
| (B) Common | 1c(4)(B) | | |
| (5) Partnership/joint venture interests | 1c(5) | | |
| (6) Real estate (other than employer real property) | 1c(6) | | |
| (7) Loans (other than to participants) | 1c(7) | | |
| (8) Participant loans | 1c(8) | | |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | | |
| (11) Value of interest in master trust investment accounts | 1c(11) | 46768638 | 38595913 |
| (12) Value of interest in 103-12 investment entities | 1c(12) | | |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | | |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| (15) Other | 1c(15) | | |

| 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 | 46768638 | 39835913 |
| Liabilities | | | |
| g Benefit claims payable | 1g | | |
| h Operating payables | 1h | | |
| i Acquisition indebtedness | 1i | | |
| j Other liabilities | 1j | 22408 | 0 |
| k Total liabilities (add all amounts in lines 1g through 1j) | 1k | 22408 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f) | 1l | 46746230 | 39835913 |

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) | 1240000 | |
| (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) | | 1240000 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| (B) U.S. Government securities | 2b(1)(B) | | |
| (C) Corporate debt instruments | 2b(1)(C) | | |
| (D) Loans (other than to participants) | 2b(1)(D) | | |
| (E) Participant loans | 2b(1)(E) | | |
| (F) Other | 2b(1)(F) | | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 0 |
| (2) Dividends: | | | |
| (A) Preferred stock | 2b(2)(A) | | |
| (B) Common stock | 2b(2)(B) | | |
| (C) Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | | |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C) | 2b(2)(D) | | 0 |
| (3) Rents | 2b(3) | | |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds | 2b(4)(A) | | |
| (B) Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result | 2b(4)(C) | | |
| (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) | | |

| | | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts..... | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts..... | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts..... | 2b(8) | | 2767587 |
| (9) Net investment gain (loss) from 103-12 investment entities..... | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 4007587 |

Expenses

| | | | |
|---|---------------|----------|----------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 10169115 | |
| (2) To insurance carriers for the provision of benefits..... | 2e(2) | | |
| (3) Other..... | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 10169115 |
| f Corrective distributions (see instructions)..... | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: | | | |
| (1) Salaries and allowances..... | 2i(1) | | |
| (2) Contract administrator fees..... | 2i(2) | | |
| (3) Recordkeeping fees..... | 2i(3) | | |
| (4) IQPA audit fees..... | 2i(4) | 35519 | |
| (5) Investment advisory and investment management fees | 2i(5) | | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 7203 | |
| (7) Actuarial fees | 2i(7) | 89038 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 617029 | |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | | 748789 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 10917904 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|----------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | -6910317 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) 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: **DELOITTE & TOUCHE LLP**

(2) EIN: **13-3891517**

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.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 50000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | | X | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| 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 517521.

| | | |
|--|---|---|
| SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small> | 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. | <small>OMB No. 1210-0110</small> 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 ALSTOM EMPLOYEES RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 003 |
| C Plan sponsor's name as shown on line 2a of Form 5500 GE RENEWABLES GRID LLC | D Employer Identification Number (EIN) 34-1258868 | |

| | |
|---------------|----------------------|
| 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): 14-6015763

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 | 127 |
|--|----------|------------|

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

| | | |
|--|-----------|--|
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) | 6c | |

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% 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 _____.

EIN: 34-1258868
Plan #: 003

ALSTOM EMPLOYEES' RETIREMENT PLAN

Financial Statements

December 31, 2023 and 2022

(With Independent Auditor's Report Thereon)

ALSTOM EMPLOYEES' RETIREMENT PLAN

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December 31, 2023 and 2022

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Note: Supplemental schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

INDEPENDENT AUDITOR'S REPORT

The Plan Administrator of ALSTOM Employees' Retirement Plan:

Opinion

We have audited the financial statements of ALSTOM Employees' Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for plan benefits and of accumulated plan benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for plan benefits and changes in accumulated plan benefits for the year ended December 31, 2023, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for plan benefits and accumulated plan benefits of the Plan as of December 31, 2023 and 2022, and the changes in its net assets available for plan benefits and changes in its accumulated plan benefits for the year ended December 31, 2023, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis-of-Matter

As discussed in Note 3 to the financial statements, the financial statements include private equity and real estate investments valued at approximately \$10.5 million and \$12.8 million (27% of net assets available for plan benefits, respectively) as of December 31, 2023 and 2022, respectively, whose fair values have been estimated by management in the absence of readily determinable fair values. Management's estimates are based on information provided by the fund managers or general partners. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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.

Deloitte + Touche LLP

October 11, 2024

ALSTOM EMPLOYEES' RETIREMENT PLAN
Statements of Net Assets Available for Plan Benefits

December 31, 2023 and 2022

(in thousands)

| | 2023 | 2022 |
|---|-----------|-----------|
| Assets: | | |
| Investments at fair value (notes 3 and 4) | | |
| Plan interest in GE Pension Trust | — | \$ 46,768 |
| Plan interest in GE Energy Pension Master Trust | \$ 38,596 | — |
| Employer contribution receivable (note 7) | 1,240 | — |
| Total assets | 39,836 | 46,768 |
| Liabilities: | | |
| Accrued expenses | — | 22 |
| Net assets available for plan benefits | \$ 39,836 | \$ 46,746 |

See accompanying notes to financial statements.

ALSTOM EMPLOYEES' RETIREMENT PLAN
Statement of Changes in Net Assets Available for Plan Benefits

Year Ended December 31, 2023

(in thousands)

Additions (decreases) to net assets attributed to:

Investment income and expenses allocated from GE Energy Pension Master Trust (note 3):

| | |
|---|--------------|
| Interest | \$ 12 |
| Net appreciation in fair value of investments | 2,760 |
| Investment management fees and other expenses | (4) |
| Employer contributions (note 7) | <u>1,240</u> |
| Total additions | <u>4,008</u> |

Deductions from plan assets attributed to:

| | |
|-------------------------|---------------|
| Benefit payments | 10,169 |
| Administrative expenses | <u>749</u> |
| Total deductions | <u>10,918</u> |

| | |
|--------------|---------|
| Net decrease | (6,910) |
|--------------|---------|

Net assets available for plan benefits at:

| | |
|-------------------|-------------------------|
| Beginning of year | <u>46,746</u> |
| End of year | <u><u>\$ 39,836</u></u> |

See accompanying notes to financial statements.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Statements of Accumulated Plan Benefits

December 31, 2023 and 2022

(in thousands)

| | <u>2023</u> | <u>2022</u> |
|--|------------------|------------------|
| Actuarial present value of accumulated plan benefits: | | |
| Vested benefits: | | |
| Participants currently receiving payments | \$ 28,566 | \$ 27,981 |
| Other participants | <u>10,258</u> | <u>17,047</u> |
| Total actuarial present value of accumulated plan benefits | <u>\$ 38,824</u> | <u>\$ 45,028</u> |

See accompanying notes to financial statements.

ALSTOM EMPLOYEES' RETIREMENT PLAN
Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2023

(in thousands)

| | |
|---|-------------------------|
| Actuarial present value of accumulated plan benefits at beginning of year | <u>\$ 45,028</u> |
| Increase (decrease) during the year attributable to: | |
| Increase for interest due to the decrease in the discount period | 2,802 |
| Benefit payments | (10,169) |
| Changes in actuarial assumptions (note 2(e)) | 22 |
| Other changes | <u>1,141</u> |
| Net decrease | <u>(6,204)</u> |
| Actuarial present value of accumulated plan benefits at end of year | <u><u>\$ 38,824</u></u> |

See accompanying notes to financial statements.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

(1) Description of the Plan

The ALSTOM Employees' Retirement Plan (the "Plan") is a frozen noncontributory defined benefit plan sponsored by GE Renewables Grid LLC. (the "Company"), formerly an affiliate of General Electric Company ("GE"). As a result of GE's separation into three separate, independent publicly traded companies, the company became an affiliate of GE Vernova, Inc. ("GEV") effective April 2, 2024. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA").

Effective August 31, 2005, the Plan was closed to new participants such that no new participants may be added on or after that date. Effective December 31, 2010, the Plan was frozen and accruals of benefits in the Plan ceased. All participants became fully vested as of the freeze date.

Participants are entitled to pension benefits beginning at normal retirement age (65). Participants can select from a variety of payment options, such as a life annuity option, joint and survivorship benefit options, a lump sum and annuity option or additional alternatives, as defined in the Plan documents. The Plan permits early retirement beginning at age 55 for participants; however, benefits would be reduced by five-ninths of one percent (5/9%) for each month that benefits commence prior to normal retirement age, but after age 60, and by five-eighteenthths of one percent (5/18%) prior to age 60.

This description of the Plan is provided for general information purposes only. The complete terms of the Plan are provided in the ALSTOM Employees' Retirement Plan document. Information concerning the Plan, including benefits and vesting provisions, is also included in the Summary Plan Description and other material distributed to participants.

The Plan invests its funds in the GE Energy Pension Master Trust ("Trust") which is invested in the GE Pension Trust ("GEPT"). Accordingly, the Plan's net assets are held in the GE Energy Pension Master Trust effective January 1, 2023 which receives employer and employee contributions and pays benefits in accordance with specific provisions.

Company personnel are trustees of GEPT and perform services on behalf of GE Investment Management Corp., which acts as investment advisors, providing investment advisory, investment management and related services to GEPT. State Street Bank & Trust Company is the primary custodian for GEPT assets.

(2) Summary of Significant Accounting Policies

(a) 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 (GAAP).

(b) Investments

Investments are reported at fair value. GEPT allocates to the Trust the investments by its percentage ownership in GEPT. See notes 3 and 4 for additional information.

Investment transactions are recorded on a trade date basis. Interest income is recorded on an accrual basis. Dividend income is recorded on the ex-dividend date.

Securities for which exchange quotations are readily available are valued at the last sale price, or if no sales occurred on that day, at the quoted bid price. Short-term investments generally maturing within 60 days or less at the time of purchase are valued on the basis of amortized cost, which approximates fair value. Non-publicly traded investments are principally investments in real estate, alternative investment funds and private equity securities. The fair value estimates for these non-publicly traded investments involve

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

judgments and the actual selling price of these investments can only be determined by negotiations between independent third parties in a sales transaction.

Off-balance-sheet financial instruments and commitments are valued at current market prices and rates, and are included in due from brokers and due to brokers, as applicable, in the respective trusts. The net realized and unrealized gains or losses are included in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets. Futures contracts are valued at the settlement price established each day by the board of trade or exchange on which they principally trade. Forward foreign currency contracts are valued at the closing market price.

Investment income and related expenses, including interest and dividend income, net realized gains (losses) on sale and unrealized appreciation (depreciation) in fair value of investments, are allocated by the Trust to the Plan based upon the Plan's percentage of Trust net assets at the beginning of each month.

(c) Fair Value Measurements

For financial assets and liabilities, fair value is the price GEPT would receive to sell an asset or pay to transfer a liability in an orderly transaction with a market participant at the measurement date. In the absence of active markets for the identical assets or liabilities, such measurements involve developing assumptions based on market observable data and, in the absence of such data, internal information that is consistent with what market participants would use in a hypothetical transaction that occurs at the measurement date. .

Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect management's market assumptions. Preference is given to observable inputs. These two types of inputs create the following fair value hierarchy:

Level 1 - Quoted prices for identical investments in active markets.

Level 2 - Quoted prices for similar investments in active markets; quoted prices for identical or similar investments in markets that are not active; and model-derived valuations whose significant value drivers are observable.

Level 3 - Significant inputs to the valuation model are unobservable.

The Company maintains policies and procedures to value investments using the best and most relevant data available. Independent pricing vendors are used to assist in valuing certain investments. In addition, the Company performs reviews through assessment of the inputs in the determination of valuation for a representative sample of direct investments in private equity securities and real estate investments to assess reasonableness of the valuations.

The following section describes the valuation methodologies used to measure investments at fair value.

When available, quoted market prices are used to determine fair value of investment securities, and they are included in Level 1. Level 1 securities primarily include publicly traded equity securities.

When quoted market prices are unobservable, pricing information is obtained from independent pricing vendors. The pricing vendors use various pricing models for each asset class that are consistent with what other market participants would use. The inputs and assumptions to the model of the pricing vendors are derived from market observable sources including: benchmark yields, reported trades, broker/dealer quotes, issuer spreads, benchmark securities, bids, offers, and other market-related data. Since many corporate debt securities do not trade on a daily basis, the methodology of the pricing vendors use available information as applicable such as benchmark curves, benchmarking of like securities, sector groupings, and matrix pricing. The pricing vendors consider available market observable inputs in determining the

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

evaluation for a security. Thus, certain securities may not be priced using quoted prices, but rather determined from market observable information. These investments are included in Level 2 and primarily comprise the portfolio of corporate debt securities, and government, mortgage and asset-backed securities. In infrequent circumstances, pricing vendors may provide valuations that are based on significant unobservable inputs, and in those circumstances the investment securities are classified in Level 3.

Private equity security valuations are reviewed at the end of each reporting period utilizing available market data to determine whether or not any fair value adjustments are necessary. The market data includes recent transactions in the same or similar instruments, completed or pending third-party transactions in the underlying investment or comparable issuers. Unobservable inputs include company specific fundamentals and other third-party transactions in that security.

Real estate investments are valued using discounted cash flow techniques on estimated future cash flows generated by the property, market analysis and sales comparison information. Cash flow estimates are based on current market estimates that reflect current and projected lease profiles and available industry information about expected trends in rental, occupancy, and capitalization rates.

Closing prices for derivatives, which are traded either on exchanges or liquid over-the-counter markets, are included in Level 2.

Securities that are valued using techniques other than market quotations, particularly securities that are recorded at fair value, are subject to valuation risk. The inputs or methodology used for valuing securities are not an indication of the risk associated with investing in those securities.

The Company may use non-binding broker quotes as its primary basis for valuation when there is limited, or no, relevant market activity for a specific instrument or for other instruments that share similar characteristics. The Company has not adjusted the prices obtained from the brokers. Investment securities priced using non-binding broker quotes are included in Level 3. As is the case with the primary pricing vendor, third-party brokers do not provide access to their proprietary valuation models, inputs and assumptions.

Investments in private equity, real estate and collective funds held are generally valued using the net asset value ("NAV") per share as a practical expedient for fair value provided certain criteria are met. The NAVs are determined based on the fair values of the underlying investments in the funds. Investments that are measured at fair value using the NAV as a practical expedient are not classified in the fair value hierarchy.

(d) Management Estimates and Assumptions

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, the actuarial present value of accumulated plan benefits and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

(e) Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that will be required under the Plan's provisions based on the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries.

Benefits payable as a result of retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by independent actuaries and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, and retirement) between the valuation date and the expected date of payment.

The actuarial present value of accumulated plan benefits presented in the accompanying financial statements are presented using the end of the year benefit information data. The statements of accumulated plan benefits are measured as of January 1, 2024 and 2023, respectively. The more significant actuarial assumptions used in the valuations were: (a) expected mortality rates of participants are determined using the Pri-2012 healthy annuitant and contingent tables for males and females, and the tables are projected generationally by the MP-2021 improvement scales for males and females modified to converge to a long-term improvement rate of 0.75%; (b) retirement age ranging from 55 to 75; and (c) an interest discount rate of 7.00% and 7.00%, respectively.

The effect of plan amendments on accumulated plan benefits are recognized during the year in which such amendments are adopted. There were no amendments effective January 1, 2024 or January 1, 2023 recognized in the actuarial present value of accumulated plan benefits as of December 31, 2023 and 2022, respectively. Had the January 1 valuations been performed as of December 31, there would be no material differences.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue indefinitely. If the Plan was expected to be completely terminated, different actuarial assumptions and other factors would be applicable in determining the actuarial present value of accumulated plan benefits. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that certain changes in these estimates and assumptions could be material to the financial statements.

(f) Benefit Payments

Benefit payments to participants are recorded when paid.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

(3) Summary of Master Trust Financial Information

- (a) As discussed in Footnote 1, in 2023, the Plan's net assets are invested in the Trust which has been established to receive employer and employee contributions, invest or reinvest such sums, and pay benefits in accordance with specific provisions for participating plans. Each participating retirement plan has an undivided interest in the Trust. The Trust has a participating interest in GEPT. The Trust's net assets in investments are approximately 22% of GEPT's net assets as of December, 31, 2023.
- (b) The value of the Plan's interest in a master trust is based on the beginning of year value of the Plan's interest in the Trust, plus actual contributions, allocated investment income, less actual distributions and allocated administrative expenses. The net assets and investment earnings in the master trusts in which the Plan participated during each respective Plan Year follow. The Plan's net assets and investments in the Trust rounded to less than 1% of the total net assets of the Trust as of December 31, 2023 and less than 1% of the total net assets of GEPT as of December 31, 2022. As required, the Plan's interest in a master trust for each respective Plan Year is included below.

| Net Assets: | December 31, | | | |
|--|------------------|---------------------|------------------|---------------------|
| | 2023 | | 2022 | |
| | Plan's Interest | Trust | Plan's Interest | GEPT |
| | (in thousands) | | | |
| Assets: | | | | |
| Investments (note 4): | | | | |
| Global equity (a) | \$ 6,700 | \$ 1,723,451 | \$ 7,484 | \$ 7,466,272 |
| Debt securities (a) | 21,195 | 5,452,498 | 25,866 | 25,804,918 |
| Private equities and other investments (a) | 8,091 | 2,081,296 | 9,609 | 9,585,974 |
| Real estate (a) | 2,387 | 614,178 | 3,231 | 3,223,328 |
| Total investments | <u>38,373</u> | <u>9,871,423</u> | <u>46,190</u> | <u>46,080,492</u> |
| Cash | <u>220</u> | <u>56,499</u> | <u>403</u> | <u>401,520</u> |
| Receivables: | | | | |
| Due from brokers | 519 | 133,636 | 39 | 39,016 |
| Income receivable | 200 | 51,558 | 199 | 198,931 |
| Other receivables | — | — | 6 | 5,445 |
| Total receivables | <u>719</u> | <u>185,194</u> | <u>244</u> | <u>243,392</u> |
| Total assets | <u>39,312</u> | <u>10,113,116</u> | <u>46,837</u> | <u>46,725,404</u> |
| Liabilities: | | | | |
| Due to brokers | 687 | 176,981 | 66 | 66,163 |
| Accounts payable and accrued expenses | 29 | 3,599 | 3 | 4,220 |
| Total liabilities | <u>716</u> | <u>180,580</u> | <u>69</u> | <u>70,383</u> |
| Net assets | <u>\$ 38,596</u> | <u>\$ 9,932,536</u> | <u>\$ 46,768</u> | <u>\$46,655,021</u> |

- (a) Includes direct investments and investment funds. See Note 4 for amounts per type of investment.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

The following are investment earnings for the Trust for the year ended December 31, 2023.

| | Year Ended December 31, 2023 |
|---|------------------------------------|
| | <u>Trust</u> |
| | (in thousands) |
| Investment income: | |
| Net appreciation in fair value of investments | \$ 672,014 |
| Interest | 1,482 |

(c) Risks and Uncertainties

GEPT invests in global equity, debt securities, private equities, real estate, and certain other assets. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Market risks include global events which could impact the fair value of investment securities, such as a pandemic or international conflict. Due to the level of risks associated with certain investments, it is reasonable to expect that changes in the fair value of investments will occur (including in the near term) and that such changes could materially affect GEPT investments.

GEV has incorporated de-risking objectives and liability hedging programs as part of its long-term investment strategy. GEV utilizes a combination of long dated corporate bonds, treasuries, strips, other securities and derivatives to implement its investment strategies as well as for hedging asset and liability risks.

Certain assets have been pledged as collateral in GEPT hedging portfolios and there are liens on certain real estate assets. Such collateral and liens are expected in the normal course of investing. As of December 31, 2023, there were no individual investments which represented 10% of the fair value of GEPT total investments.

General Electric Company securities represented 0.4% in Trust net assets at December 31, 2023 and 0.7% of GEPT net assets at December 31, 2022. Purchase and sale transactions related to General Electric Company securities occurred throughout the Plan year. For shares held, the Trust recorded dividend income of \$0.1 million for the year ended December 31, 2023.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

(d) Financial Instruments with Off-Balance-Sheet Risk

In the normal course of business, GEPT enters into transactions in various financial instruments with off-balance-sheet risk. These financial instruments involve varying degrees and types of risks, including interest rate, credit and market risks, which may be in excess of the amounts recognized in the net assets.

Credit risk represents the potential loss due to possible nonperformance by obligors and counterparties of the terms of their contracts. Counterparty credit risk (the risk that counterparties will default and not make payments according to the terms of the applicable agreements) are managed on an individual counterparty basis. There are provisions in GEPT's master agreements that require counterparties to post collateral (typically cash or U.S. Treasury Securities) from time to time depending on stated conditions, for example when GEPT's receivable due from that counterparty, measured at fair value, exceeds a specified limit.

Where there are agreements to net derivative exposures with a counterparty, exposures with that counterparty are netted and applied to the value of collateral posted to determine the net exposure. These net exposures are actively monitored against defined limits and appropriate actions are taken in response, including requiring additional collateral. Market risk represents the potential loss due to the decrease in the fair value of an off-balance-sheet financial instrument caused primarily by changes in interest rates or foreign exchange rates, or a combination thereof.

Forward contracts and futures represent agreements to purchase or sell securities, money market instruments or foreign currencies at a future date and at a specified price. Short sells represent commitments to purchase securities at a future date. Options give the holder the right, but not the obligation, to purchase or sell securities at a future date and at a specified price. Both credit and market risks exist with respect to forward contracts. Market risk exists with respect to futures, short sells and options. These positions are recorded at fair value, and the unrealized gain or loss is included in due to brokers and due from brokers in the statement of net assets. Financial futures are marked to market and settled with the broker on a daily basis. With futures contracts, there is minimal counterparty credit risk since futures contracts are exchange traded and the exchange's clearinghouse, as counterparty to all traded futures, guarantees the futures against default. GEPT, to a limited extent, enters into transactions involving other financial instruments and commitments as an integral part of the overall management of the investment portfolio. GEPT has elected to offset the fair value amounts recognized for receivables and payables for derivative positions executed with the same counterparty under the same master netting agreement. The majority of GEPT's derivative contracts have master netting agreements in place.

The Trust notional amounts and fair values, by primary risk exposure, are presented as gross assets and liabilities and gains (losses) as of December 31, 2023 follow. These amounts represent approximately 22% of GEPT total.

| (in thousands) | Notional Amounts Long | Notional Amounts Short | Fair Value Asset | Fair Value Liability | Fair Value Net | Gain/(Loss) Recognized in Income |
|----------------|--------------------------|---------------------------|---------------------|-------------------------|-------------------|--|
| Swaptions | \$ 6,848 | \$ (4,183) | \$ 1,452 | \$ — | \$ 4,117 | \$ 1,611 |

GEPT notional amounts and fair values, by primary risk exposure, are presented as gross assets and liabilities and gains (losses) as of December 31, 2022 follow.

| (in thousands) | Notional Amounts Long | Notional Amounts Short | Fair Value Asset | Fair Value Liability | Fair Value Net | Gain/(Loss) Recognized in Income |
|----------------|--------------------------|---------------------------|---------------------|-------------------------|-------------------|--|
| Swaptions | \$ 10,465 | \$ (24,965) | \$ — | \$ (48,390) | \$ (62,890) | \$ — |

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

The following is a summary of the Trust's exposure to derivative assets and liabilities with certain counterparties, summarized by investment manager, available for offset and net collateral under Master Netting Agreements ("MNAs") at December 31, 2023. The net amounts of derivative assets and liabilities shown below are included in the Trust's investments. These amounts represent approximately 22% of GEPT total.

| | | Derivative Assets and Liabilities as of December 31, 2023 | | | |
|----------------------|----------------|---|---------------------------------|------------------------|------------|
| (in thousands) | Counterparty | Gross Amount of Assets and Liabilities | Amount Eligible to Offset | Collateral Received | Net Amount |
| <u>Assets</u> | | | | | |
| Derivatives | Counterparty A | \$ 797 | \$ — | \$ 52 | \$ 745 |
| | Counterparty B | 14 | — | — | 14 |
| | Counterparty C | 4 | 4 | — | — |
| | Counterparty D | 781 | — | 781 | — |
| | Counterparty E | 1,734 | 32 | 1,465 | 237 |
| Derivatives Subtotal | | \$ 3,330 | \$ 36 | \$ 2,298 | \$ 996 |
| Forwards | Counterparty F | \$ 16 | \$ 1 | \$ — | \$ 15 |
| | Counterparty G | 6 | 2 | — | 4 |
| | Counterparty H | 122 | — | — | 122 |
| | Counterparty I | 77 | — | — | 77 |
| | Counterparty J | 2 | — | — | 2 |
| | Counterparty K | 1 | — | — | 1 |
| | Counterparty L | 5 | 3 | — | 2 |
| | Counterparty M | 3 | — | — | 3 |
| Forwards Subtotal | | \$ 232 | \$ 6 | \$ — | \$ 226 |
| Assets Total | | \$ 3,562 | \$ 42 | \$ 2,298 | \$ 1,222 |
| <u>Liabilities</u> | | | | | |
| Forwards | Counterparty F | \$ 59 | \$ — | \$ — | \$ 59 |
| | Counterparty N | 63 | 7 | — | 56 |
| | Counterparty H | 34 | 26 | — | 8 |
| | Counterparty O | 215 | — | — | 215 |
| | Counterparty P | — | — | — | — |
| | Counterparty J | 20 | 1 | — | 19 |
| | Counterparty Q | 8 | — | — | 8 |
| | Counterparty K | 16 | — | — | 16 |
| | Counterparty R | 69 | 5 | — | 64 |
| Forwards Subtotal | | \$ 484 | \$ 39 | \$ — | \$ 445 |
| Liabilities Total | | \$ 484 | \$ 39 | \$ — | \$ 445 |

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

The following is a summary of GEPT's exposure to derivative assets and liabilities with certain counterparties, summarized by investment manager, available for offset and net collateral under MNAs at December 31, 2022. The net amounts of derivative assets and liabilities shown below are included in GEPT's investments.

 Derivative Assets and Liabilities as of December 31, 2022

| (in thousands) | Counterparty | Gross Amount of Assets and Liabilities | Amount Eligible to Offset | Collateral Received | Net Amount |
|----------------------|----------------|--|---------------------------------|------------------------|-----------------|
| <u>Assets</u> | | | | | |
| Derivatives | Counterparty A | \$ 1,956 | \$ — | \$ 1,956 | \$ — |
| | Counterparty B | 1,400 | 1,400 | — | — |
| | Counterparty C | 6 | 6 | — | — |
| Assets Total | | <u>\$ 3,362</u> | <u>\$ 1,406</u> | <u>\$ 1,956</u> | <u>\$ —</u> |
| <u>Liabilities</u> | | | | | |
| Derivatives | Counterparty B | \$ 8,128 | \$ 1,400 | \$ — | \$ 6,728 |
| | Counterparty C | 18,562 | 6 | 18,556 | — |
| | Counterparty D | 37,607 | — | 37,607 | — |
| Derivatives Subtotal | | <u>64,297</u> | <u>1,406</u> | <u>56,163</u> | <u>6,728</u> |
| Forwards | Counterparty D | 563 | — | — | 563 |
| Forwards Subtotal | | <u>563</u> | <u>—</u> | <u>—</u> | <u>563</u> |
| Liabilities Total | | <u>\$ 64,860</u> | <u>\$ 1,406</u> | <u>\$ 56,163</u> | <u>\$ 7,291</u> |

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

(4) Fair Value Measurements

The Trust's investments measured at fair value on a recurring basis at December 31, 2023 follow.

| | Level 1 | Level 2 | Level 3 | Total |
|---|---------------------|---------------------|-------------------|---------------------|
| | (in thousands) | | | |
| <u>Investments:</u> | | | | |
| Global equity | \$ 663,708 | \$ — | \$ — | \$ 663,708 |
| Debt securities | | | | |
| Fixed income and cash investment funds | 586,333 | — | — | 586,333 |
| U.S. corporate (a) | — | 2,202,361 | — | 2,202,361 |
| Non-U.S. corporate | — | 370,453 | — | 370,453 |
| Residential mortgage-backed | — | 37,628 | — | 37,628 |
| U.S. government and federal agency | — | 1,396,640 | — | 1,396,640 |
| Other debt securities (b) | — | 222,249 | 91 | 222,340 |
| Private equities and other investments | — | — | 142,527 | 142,527 |
| Real estate | — | — | 258,546 | 258,546 |
| | <u>\$ 1,250,041</u> | <u>\$ 4,229,331</u> | <u>\$ 401,164</u> | <u>5,880,536</u> |
| <u>Investments measured at NAV (c):</u> | | | | |
| Global equity | | | | 1,059,743 |
| Private equities and other investments | | | | 1,938,770 |
| Debt securities | | | | 636,742 |
| Real estate | | | | 355,632 |
| Total investments, at fair value | | | | <u>\$ 9,871,423</u> |

- (a) Primarily represented investment grade bonds of U.S. issuers from diverse industries.
- (b) Primarily represented investments in state and municipal debt, non-U.S. government bonds and commercial mortgage-backed securities. Included in the amount are derivatives - options and swaps.
- (c) Certain investment funds that are measured at fair value using the NAV as a practical expedient are not classified in the level hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as total investments of the Trust in note 3.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

The GEPT's investments measured at fair value on a recurring basis at December 31, 2022 follow.

| | Level 1 (in thousands) | Level 2 | Level 3 | Total |
|--|---------------------------|----------------------|---------------------|-------------------|
| <u>Investments:</u> | | | | |
| Global equity | \$ 4,060,909 | \$ — | \$ — | \$ 4,060,909 |
| Debt securities | | | | |
| Fixed income and cash investment funds | 2,861,248 | 2,125,302 | — | 4,986,550 |
| U.S. corporate (a) | 111,193 | 9,032,917 | — | 9,144,110 |
| Non-U.S. corporate | — | 1,384,459 | — | 1,384,459 |
| Residential mortgage-backed | — | 32,526 | — | 32,526 |
| U.S. government and federal agency | — | 5,977,731 | — | 5,977,731 |
| Other debt securities (b) | — | 683,796 | 421 | 684,217 |
| Private equities and other investments | — | — | 796,355 | 796,355 |
| Real estate | — | — | 1,540,439 | 1,540,439 |
| | <u>\$ 7,033,350</u> | <u>\$ 19,236,731</u> | <u>\$ 2,337,215</u> | <u>28,607,296</u> |

Investments measured at NAV (c):

| | |
|--|----------------------|
| Global equity | 3,405,364 |
| Private equities and other investments | 8,789,618 |
| Debt securities | 3,595,325 |
| Real estate | 1,682,889 |
| Total investments, at fair value | <u>\$ 46,080,492</u> |

- (a) Primarily represented investment grade bonds of U.S. issuers from diverse industries.
- (b) Primarily represented investments in state and municipal debt, non-U.S. government bonds and commercial mortgage-backed securities.
- (c) Certain investment funds that are measured at fair value using the NAV as a practical expedient are not classified in the level hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented as total investments of the Trust in note 3.

Investments in private equity, real estate and collective trust funds held by the master trusts, are generally valued using the NAV per share as a practical expedient for fair value provided certain criteria are met. The NAV of the funds are determined based on the fair values of the underlying investments in the funds. Investments that are measured at fair value using the NAV as a practical expedient are not classified in the fair value hierarchy, and are described further below.

Global Equity Funds

A subset of the funds in this asset class are structured as common collective trusts. Redemption periods are generally daily with a notice requirement less than 15 days. The remaining funds have monthly or annual redemption periods with notice requirements of less than 30 days. As of December 31, 2023, there were no unfunded commitments and as of December 31, 2022 there were \$150 million in GEPT.

Debt Securities Funds

A subset of this asset class are structured as common collective trusts. Redemption periods are generally daily with notice requirements of less than 5 days. The remaining funds have daily or monthly redemption periods with notice requirements of less than 15 days. As of December 31, 2023 and 2022, there were no unfunded commitments.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Private Equities Funds and Other Investments

This asset class consists primarily of closed-end private equity funds, which invest across various fund types, including venture capital, buyouts, growth and debt strategies. The term of each fund is typically 10 or more years and the fund's investors do not have an option to redeem their interest in the fund. The assets in this class have been diversified across vintage years, industry sectors and geographic regions. Also included are investments in fund of funds which invest across a diversified array of strategies. The redemption period for these funds is generally quarterly and requires a 90-day notice. As of December 31, 2023 and 2022, private equity funds had unfunded commitments of \$2,092 million in GEPT, of which, approximately 22% represents the Trust's share and \$2,572 million in GEPT, respectively.

Real Estate Funds

This asset class consists primarily of closed-end real estate funds with redemption terms that are typically 10 or more years. As of December 31, 2023 and 2022, real estate funds had unfunded commitments of \$617 million in GEPT, of which, approximately 22% represents the Trust's share and \$860 million in GEPT, respectively.

The Trust's changes in Level 3 investments measured on a recurring basis for the year ended December 31, 2023 follow.

| (in thousands) | January 1, 2023 (b) | Net realized gains (losses) | Net unrealized gains (losses) | Purchases | Sales | Transfers into (out of) Level 3 (a) | December 31, 2023 |
|--|------------------------|--------------------------------------|--|------------------|--------------------|--|-------------------------|
| Debt securities funds | | | | | | | |
| Residential - Mortgage-backed | | | | | | | |
| Other debt securities | \$ 421 | \$ — | \$ — | \$ — | \$ — | \$ (330) | \$ 91 |
| Private equities funds and other investments | 796,355 | (16,969) | (12,475) | 5,059 | (4,809) | (624,634) | \$ 142,527 |
| Real estate funds | 1,540,439 | 4,431 | (66,296) | 6,771 | (19,369) | (1,207,430) | \$ 258,546 |
| | <u>\$ 2,337,215</u> | <u>\$ (12,538)</u> | <u>\$ (78,771)</u> | <u>\$ 11,830</u> | <u>\$ (24,178)</u> | <u>\$ (1,832,394)</u> | <u>\$ 401,164</u> |

(a) Transfers in and out of Level 3 include balancing amounts due to the allocation of assets from GEPT and are considered to occur at the beginning of the year.

(b) The January 1, 2023 balance reported represents the balance post transfer from GEPT to the Trust at the beginning of the 2023 plan year.

The changes in Level 3 investments for GEPT measured on a recurring basis for the year ended December 31, 2022 follow.

| (in thousands) | January 1, 2022 | Net realized gains (losses) | Net unrealized gains (losses) | Purchases | Sales | Transfers into (out of) Level 3 (a) | December 31, 2022 |
|--|---------------------|--------------------------------------|--|-------------------|-----------------------|--|----------------------|
| Debt securities funds | | | | | | | |
| Residential | | | | | | | |
| mortgage-backed | \$ 90 | \$ — | \$ — | \$ — | \$ (90) | \$ — | \$ — |
| Other debt securities | 421 | — | — | — | — | — | 421 |
| Private equities funds and other investments | 1,411,277 | 5,801 | (400,231) | 106,917 | (204,941) | (122,468) | 796,355 |
| Real estate funds | 2,601,232 | 373,951 | (416,751) | 55,649 | (1,073,642) | — | 1,540,439 |
| | <u>\$ 4,013,020</u> | <u>\$ 379,752</u> | <u>\$ (816,982)</u> | <u>\$ 162,566</u> | <u>\$ (1,278,673)</u> | <u>\$ (122,468)</u> | <u>\$ 2,337,215</u> |

(a) Transfers in and out of Level 3 are considered to occur at the beginning of the period.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Information related to the significant unobservable inputs used in the valuation of Level 3 investments as of December 31, 2023 follows.

| Investment | Fair Value December 31, 2023 (in thousands) | Valuation technique | Unobservable input (b) (c) | Weighted average | Range of unobservable inputs |
|----------------|--|--|-------------------------------|---------------------|------------------------------------|
| Private equity | \$ 25,861 | Combination (Market & Income Approach) | Revenue | 4.55X | 1.7X-8X |
| | | | EBITDA | 13.18X | 13X-14X |
| Real estate | 194,480 | Discounted cash flow | Capitalization rate | 6.07 % | 5.25%-8.50% |
| | | | Discount rate | 7.42 % | 6.75%-10.25% |
| Other (a) | 180,823 | Other | Other | N/A | N/A |
| Total | <u>\$ 401,164</u> | | | | |

- (a) Fair value measurements classified as Other are assets from the above investment types (primarily private equity co-investments) that were individually insignificant and utilize a number of different unobservable inputs (EBITDA, Revenue) and combination of methods (market comparables, market transactions, income approach-DCF) to derive investment valuation.
- (b) Discount rates are determined based on inputs that market participants would use when pricing investments, including credit and liquidity risk. An increase in the discount rate would result in a decrease in the fair value.
- (c) Capitalization rates represent the rate of return on net operating income which is considered acceptable for an investor and is used to determine a real estate investment capitalized value. An increase in the capitalization rate would result in a decrease in the fair value.

Information related to the significant unobservable inputs used in the valuation of Level 3 investments as of December 31, 2022 follows. The fair value of investments represents GEPT totals.

| Investment | Fair Value December 31, 2022 (in thousands) | Valuation technique | Unobservable input (b) (c) | Weighted average | Range of unobservable inputs |
|----------------|--|--|-------------------------------|---------------------|------------------------------------|
| Private equity | \$ 144,262 | Combination (Market & Income Approach) | Revenue | N/A | 1.75X - 10.75X |
| | | | EBITDA | N/A | 12X-15X |
| Real estate | 1,256,145 | Discounted cash flow | Capitalization rate | 5.71% | 4.75%-7.75% |
| | | | Discount rate | 6.94% | 6.25%-10.00% |
| Other (a) | 936,808 | Other | Other | N/A | N/A |
| Total | <u>\$ 2,337,215</u> | | | | |

- (a) Fair value measurements classified as Other are assets from the above investment types that were individually insignificant and utilize a number of different unobservable inputs.
- (b) Discount rates are determined based on inputs that market participants would use when pricing investments, including credit and liquidity risk. An increase in the discount rate would result in a decrease in the fair value.
- (c) Capitalization rates represent the rate of return on net operating income which is considered acceptable for an investor and is used to determine a real estate investment capitalized value. An increase in the capitalization rate would result in a decrease in the fair value.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

(5) Exempt Parties-in-Interest Transactions

The Plan paid certain expenses related to Plan operations and investment activity to various service providers who are parties in interest under ERISA. GEPT utilizes various investment managers to manage its net assets. These net assets may be invested into funds or separate accounts managed by the investment managers. Therefore, these transactions qualify as exempt party-in-interest transactions. In Plan management's opinion, fees paid during the year ended December 31, 2023, for services rendered by parties-in-interest were based upon customary and reasonable rates for such services. As discussed in Note 3, these fees are allocated based on the percent ownership of the Plan.

(6) Tax Status

The Internal Revenue Service ("IRS") has notified the Company by a letter dated December 8, 2009, that the Plan is qualified under the appropriate sections of the Internal Revenue Code ("IRC") and that the related trust is tax-exempt. In December 2016, the IRS began publishing a Required Amendments List for individually designed plans which specifies changes in qualification requirements. The list is published annually, and requires plans to be amended for each item on the list, as applicable, to retain its tax-exempt status. The Plan has monitored the published IRS list annually, and the Plan has been amended for each item on the IRS list, as applicable, to retain its tax exempt status. Management believes that the Plan and related trust are currently designed and are being operated in compliance in all material respects with the applicable requirements of the IRC, and that the letter remains valid. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan satisfies the non-discrimination requirements of IRC sections 401(a)(4) and 410(b). To the extent the Trust recognizes any "unrelated business taxable income" as defined in Sections 512 through 514 of the IRC, the Trust is required to pay tax on any such income. For the year ended December 31, 2023, GEPT recorded a current income tax benefit of \$3.2 million, of which, approximately 22% represents the Trust's share. As of December 31, 2023 and 2022, GEPT recorded no deferred tax liabilities.

(7) Funding

It is the Company's policy to contribute amounts sufficient to meet minimum funding requirements as set forth in employee benefit and tax laws plus such additional amounts as the Company may determine to be appropriate. The Company did not make a contribution in 2023 for the 2023 plan year and has a formal commitment to make a contribution of \$1.24 million in 2024 for the 2023 plan year.

ALSTOM EMPLOYEES' RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

(8) Plan Termination

Although the Company has not expressed any intent to do so, it has the right to terminate the Plan in accordance with the Plan provisions and the provisions set forth in ERISA.

In the event of complete Plan termination, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide benefits in a prescribed order starting with benefits attributable to employee contributions, as applicable to plans participating in the Trust.

Additionally, certain benefits under the Plan are insured by the PBGC, a U.S. government agency, if the Plan so terminates. Generally, the PBGC guarantees most vested normal 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.

Whether all participants will receive their benefits should the Plan so 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 level of benefits guaranteed by the PBGC. There is a statutory ceiling on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2024, that ceiling, which is adjusted periodically, is \$7,108 per month.

(9) Subsequent Events

Subsequent events were evaluated through October 11, 2024, the date the financial statements are available to be issued. No events, except as disclosed, occurred that require additional disclosure or adjustments to the Plan's financial statements.

Effective June 10, 2024 the Plan entered into an agreement with BlackRock Financial Management, Inc. to act as the plans Outsourced Chief Investment Officer ("OCIO"). As a result of the agreement with BlackRock Financial Management, Inc., certain assets were transferred out of GEPT into the Trust in September 2024.

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
 EIN: 34-1258868 PN: 003

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Number of Participants and Average Compensation

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

N-33

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
 EIN: 34-1258868 PN: 003

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% |
| Interest Rates for Maximum Tax Purposes | Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization |
| 1st Segment Rate | 1.41% |
| 2nd Segment Rate | 3.09% |
| 3rd Segment Rate | 3.58% |
| Optional Payment Form Election Percentage | <p>For active terminations: all are assumed to commence benefits at age 60 with 33% electing a single life annuity and 67% electing a 50% Joint and Survivor annuity at commencement.</p> <p>For active retirements: 60% are assumed to commence immediately and 40% are assumed to defer to age 65. At commencement, 33% are assumed to elect a single life annuity and 67% are assumed to elect a 50% Joint and Survivor annuity.</p> <p>For current deferred vested participants: 33% are assumed to elect a single life annuity and 67% are assumed to elect a 50% Joint and Survivor annuity at commencement.</p> |
| Retirement Age | |
| Active Participants | See Table 1 |
| Terminated Vested Participants | For those with Cruise benefits, age 62 For all others, see Table 2; |
| Mortality Rates | |
| Healthy and Disabled | 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22. |
| Withdrawal Rates | Table 3 |

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
 EIN: 34-1258868 PN: 003

| | |
|---|---|
| Disability Rates | Table 4 |
| Decrement Timing | Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%) |
| Surviving Spouse Benefit | It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses. |
| Benefit Limits | Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000. |
| Valuation of Plan Assets | <p>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.</p> <p>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).</p> |
| Expected Return on Assets | |
| 2021 Plan Year | 6.25%, limited to 6.11% |
| 2022 Plan Year | 6.00%, limited to 5.92% |
| 2023 Plan Year | 7.00%, limited to 5.74% |
| Trust Expenses Included in Target Normal Cost | \$300,000 plus current year's PBGC premium |
| Actuarial Method | Standard unit credit cost method |
| Valuation Date | January 1, 2023 |

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

Table 1

Retirement Rates

| Age | Rate |
|------------|-------------|
| 55 | 5.00% |
| 56 | 5.00% |
| 57 | 5.00% |
| 58 | 5.00% |
| 59 | 5.00% |
| 60 | 10.00% |
| 61 | 15.00% |
| 62 | 30.00% |
| 63 | 25.00% |
| 64 | 25.00% |
| 65 | 40.00% |
| 66 | 40.00% |
| 67 | 40.00% |
| 68 | 40.00% |
| 69 | 40.00% |
| 70+ | 100.00% |

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

Table 2

Retirement Rates—Deferred Vested Participants

| <u>Age</u> | <u>Rate</u> |
|-------------------|--------------------|
| 55 | 5.00% |
| 56 | 5.00% |
| 57 | 5.00% |
| 58 | 5.00% |
| 59 | 5.00% |
| 60 | 5.00% |
| 61 | 5.00% |
| 62 | 15.00% |
| 63 | 10.00% |
| 64 | 30.00% |
| 65+ | 100.00% |

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
 EIN: 34-1258868 PN: 003

Table 3

Withdrawal Rates

| Age | Completed Years of Service | | | | | | | |
|-----|----------------------------|--------|--------|--------|--------|--------|--------|--------|
| | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7+ |
| <29 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 11.70% |
| 30 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 9.70% |
| 31 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 9.70% |
| 32 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 9.70% |
| 33 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 9.70% |
| 34 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 9.70% |
| 35 | 24.00% | 23.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 7.30% |
| 36 | 24.00% | 23.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 7.30% |
| 37 | 24.00% | 23.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 7.30% |
| 38 | 24.00% | 23.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 7.30% |
| 39 | 24.00% | 23.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 7.30% |
| 40 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.50% |
| 41 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.50% |
| 42 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.50% |
| 43 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.50% |
| 44 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.50% |
| 45 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.00% |
| 46 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.00% |
| 47 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.00% |
| 48 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.00% |
| 49 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.00% |
| 50 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.50% |
| 51 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.50% |
| 52 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.50% |
| 53 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.50% |
| 54 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.50% |
| 55+ | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.00% |

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

Table 4

Disability Rates

| Age | Rate |
|------------|-------------|
| ≤40 | 0.000% |
| 41 | 0.020% |
| 42 | 0.040% |
| 43 | 0.060% |
| 44 | 0.080% |
| 45 | 0.100% |
| 46 | 0.116% |
| 47 | 0.132% |
| 48 | 0.148% |
| 49 | 0.164% |
| 50 | 0.180% |
| 51 | 0.212% |
| 52 | 0.244% |
| 53 | 0.276% |
| 54 | 0.308% |
| 55 | 0.340% |
| 56 | 0.411% |
| 57 | 0.482% |
| 58 | 0.553% |
| 59 | 0.624% |
| 60 | 0.695% |
| 61 | 0.726% |
| 62 | 0.758% |
| 63 | 0.789% |
| 64 | 0.820% |
| 65+ | 0.820% |

| | | |
|---|--|--|
| 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 <div style="text-align: center; font-size: 24pt; font-weight: bold;">2023</div> This Form is Open to Public Inspection |
|---|--|--|

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) _____
- B** This return/report is: the first return/report the final return/report
- an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here.
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
- special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

| | | | | | |
|---|---|--|---|--|--|
| 1a Name of plan ALSTOM EMPLOYEES RETIREMENT PLAN | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:80%;">1b Three-digit plan number (PN) ▶</td> <td style="width:20%; text-align: center;">003</td> </tr> <tr> <td colspan="2">1c Effective date of plan 06/30/1998</td> </tr> </table> | 1b Three-digit plan number (PN) ▶ | 003 | 1c Effective date of plan 06/30/1998 | |
| 1b Three-digit plan number (PN) ▶ | 003 | | | | |
| 1c Effective date of plan 06/30/1998 | | | | | |
| 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) GE RENEWABLES GRID LLC 19015 CREEK PARKWAY SUITE 300 BOTHELL WA 98011 | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) 34-1258868</td> </tr> <tr> <td>2c Plan Sponsor's telephone number 518-385-1879</td> </tr> <tr> <td>2d Business code (see instructions) 335900</td> </tr> </table> | 2b Employer Identification Number (EIN) 34-1258868 | 2c Plan Sponsor's telephone number 518-385-1879 | 2d Business code (see instructions) 335900 | |
| 2b Employer Identification Number (EIN) 34-1258868 | | | | | |
| 2c Plan Sponsor's telephone number 518-385-1879 | | | | | |
| 2d Business code (see instructions) 335900 | | | | | |

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

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

| | | | |
|------------------|------------------------------------|---------|--|
| SIGN HERE | | 10/2/24 | PHILIP PESEZ |
| | 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 <input type="checkbox"/> Same as Plan Sponsor GE- AFFILIATE BENEFITTS COE ATTN PHIL PESEZ 1 RIVER ROAD BLDG 37, 2-16 SCHENECTADY NY 12345 | 3b Administrator's EIN 34-1258868 3c Administrator's telephone number 518-385-1879 |
|--|---|

| | |
|--|-------------------------------|
| 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 | 825 |
|---|----------|-----|

| | | |
|--|--------------|-----|
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). | | |
| a(1) Total number of active participants at the beginning of the plan year | 6a(1) | 33 |
| a(2) Total number of active participants at the end of the plan year | 6a(2) | 21 |
| b Retired or separated participants receiving benefits | 6b | 370 |
| c Other retired or separated participants entitled to future benefits | 6c | 219 |
| d Subtotal. Add lines 6a(2) , 6b , and 6c | 6d | 610 |
| e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits | 6e | 80 |
| f Total. Add lines 6d and 6e | 6f | 690 |
| g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... | 6g(1) | |
| g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... | 6g(2) | |
| h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6h | 0 |

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

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

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) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor | 9b Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (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 _____
- (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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small> | Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF. | OMB No. 1210-0110 2023 This Form is Open to Public Inspection |
|---|--|---|

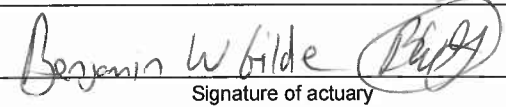
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

- ▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

| | | |
|---|---|-----|
| A Name of plan ALSTOM EMPLOYEES RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 003 |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF GE RENEWABLES GRID LLC | D Employer Identification Number (EIN) 34-1258868 | |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F 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 | | |
|----------|--|--|---------------------------|
| 1 | Enter the valuation date: | Month <u>01</u> Day <u>01</u> Year <u>2023</u> | |
| 2 | Assets: | | |
| | a Market value..... | 2a | 46,746,230 |
| | b Actuarial value..... | 2b | 51,420,853 |
| 3 | Funding target/participant count breakdown | (1) Number of participants | (2) Vested Funding Target |
| | a For retired participants and beneficiaries receiving payment..... | 438 | 32,495,688 |
| | b For terminated vested participants..... | 354 | 19,569,624 |
| | c For active participants..... | 33 | 1,654,846 |
| | d Total..... | 825 | 53,720,158 |
| 4 | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/> | | |
| | a Funding target disregarding prescribed at-risk assumptions..... | 4a | |
| | b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor..... | 4b | |
| 5 | Effective interest rate..... | 5 | 5.24% |
| 6 | Target normal cost | | |
| | a Present value of current plan year accruals..... | 6a | 0 |
| | b Expected plan-related expenses..... | 6b | 917,100 |
| | c Target normal cost..... | 6c | 917,100 |

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

| | | |
|---|---|--|
| SIGN HERE |  Signature of actuary | <u>9/20/24</u> Date |
| BENJAMIN W. GILDE Type or print name of actuary | AON CONSULTING, INC. Firm name | 2308001 Most recent enrollment number |
| MSC #17761 P.O. Box 549294 WALTHAM MA 02454-9294 Address of the firm | 781-891-8600 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

| | | | |
|--|------------------------|------------------------|---|
| Part V Assumptions Used to Determine Funding Target and Target Normal Cost | | | |
| 21 Discount rate: | | | |
| a Segment rates: | 1st segment: 4.75 % | 2nd segment: 5.00 % | <input type="checkbox"/> N/A, full yield curve used |
| b Applicable month (enter code)..... | | 21b | 4 |
| 22 Weighted average retirement age | | 22 | 62 |
| 23 Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute | | | |

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

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

| | | | |
|--|-------------------|---------------------|---------------|
| Part VIII Minimum Required Contribution For Current Year | | | |
| 31 Target normal cost and excess assets (see instructions): | | | |
| a Target normal cost (line 6c)..... | | 31a | 917,100 |
| b Excess assets, if applicable, but not greater than line 31a | | 31b | 0 |
| 32 Amortization installments: | | Outstanding Balance | Installment |
| a Net shortfall amortization installment | | 2,299,305 | 210,572 |
| b Waiver amortization installment | | 0 | 0 |
| 33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount | | 33 | |
| 34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... | | 34 | 1,127,672 |
| | Carryover balance | Prefunding balance | Total balance |
| 35 Balances elected for use to offset funding requirement..... | 0 | 0 | 0 |
| 36 Additional cash requirement (line 34 minus line 35)..... | | 36 | 1,127,672 |
| 37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... | | 37 | 1,137,546 |
| 38 Present value of excess contributions for current year (see instructions) | | | |
| a Total (excess, if any, of line 37 over line 36) | | 38a | 9,874 |
| b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | | 38b | 0 |
| 39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | | 39 | 0 |
| 40 Unpaid minimum required contributions for all years..... | | 40 | 0 |

| | | | |
|--|--|--|--|
| Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions) | | | |
| 41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021 | | | |

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
 EIN: 34-1258868 PN: 003

Schedule SB, line 19—Discounted Employer Contributions
 Year applied for contributions: 2023

| Date | Amount | Days to Discount to 1/1/2023 at 5.24% | Interest Adjusted Contribution |
|--------------------|---------------|--|---|
| September 9, 2024 | \$ 1,240,000 | 617 | \$ 1,137,546 |
| Total Contribution | \$ 1,240,000 | | \$ 1,137,546 |

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
 EIN: 34-1258868 PN: 003

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) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|------------|------------------|---------------|-----------------------------------|
| 55.5 | 5.00% | 1.0000 | 2.78 |
| 56.5 | 5.00% | 0.9500 | 2.68 |
| 57.5 | 5.00% | 0.9025 | 2.59 |
| 58.5 | 5.00% | 0.8574 | 2.51 |
| 59.5 | 5.00% | 0.8145 | 2.42 |
| 60.5 | 10.00% | 0.7738 | 4.68 |
| 61.5 | 15.00% | 0.6964 | 6.42 |
| 62.5 | 30.00% | 0.5919 | 11.10 |
| 63.5 | 25.00% | 0.4144 | 6.58 |
| 64.5 | 25.00% | 0.3108 | 5.01 |
| 65.5 | 40.00% | 0.2331 | 6.11 |
| 66.5 | 40.00% | 0.1398 | 3.72 |
| 67.5 | 40.00% | 0.0839 | 2.27 |
| 68.5 | 40.00% | 0.0503 | 1.38 |
| 69.5 | 40.00% | 0.0302 | 0.84 |
| 70 | 100.00% | 0.0181 | 1.27 |
| | Weighted Average | | 62.36 |

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
 EIN: 34-1258868 PN: 003

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% |

Interest Rates for Maximum Tax Purposes Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization

| | |
|------------------|-------|
| 1st Segment Rate | 1.41% |
| 2nd Segment Rate | 3.09% |
| 3rd Segment Rate | 3.58% |

Optional Payment Form Election Percentage For active terminations: all are assumed to commence benefits at age 60 with 33% electing a single life annuity and 67% electing a 50% Joint and Survivor annuity at commencement.

For active retirements: 60% are assumed to commence immediately and 40% are assumed to defer to age 65. At commencement, 33% are assumed to elect a single life annuity and 67% are assumed to elect a 50% Joint and Survivor annuity.

For current deferred vested participants: 33% are assumed to elect a single life annuity and 67% are assumed to elect a 50% Joint and Survivor annuity at commencement.

Retirement Age

| | |
|--------------------------------|--|
| Active Participants | See Table 1 |
| Terminated Vested Participants | For those with Cruise benefits, age 62 For all others, see Table 2; |

Mortality Rates

| | |
|----------------------|--|
| Healthy and Disabled | 2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22. |
|----------------------|--|

| | |
|------------------|---------|
| Withdrawal Rates | Table 3 |
|------------------|---------|

| | |
|------------------|---------|
| Disability Rates | Table 4 |
|------------------|---------|

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

| | |
|---|---|
| Decrement Timing | Middle of year decrements (except that retirement is assumed to occur at the beginning of the year for ages where the assumed retirement rate is 100%) |
| Surviving Spouse Benefit | It is assumed that 85% of males and 85% of females have an eligible spouse, and that males are three years older than their spouses. |
| Benefit Limits | Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000. |
| Valuation of Plan Assets | <p>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.</p> <p>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).</p> |
| Expected Return on Assets | |
| 2021 Plan Year | 6.25%, limited to 6.11% |
| 2022 Plan Year | 6.00%, limited to 5.92% |
| 2023 Plan Year | 7.00%, limited to 5.74% |
| Trust Expenses Included in Target Normal Cost | \$300,000 plus current year's PBGC premium |
| Actuarial Method | Standard unit credit cost method |
| Valuation Date | January 1, 2023 |

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

Table 1

Retirement Rates

| Age | Rate |
|------------|-------------|
| 55 | 5.00% |
| 56 | 5.00% |
| 57 | 5.00% |
| 58 | 5.00% |
| 59 | 5.00% |
| 60 | 10.00% |
| 61 | 15.00% |
| 62 | 30.00% |
| 63 | 25.00% |
| 64 | 25.00% |
| 65 | 40.00% |
| 66 | 40.00% |
| 67 | 40.00% |
| 68 | 40.00% |
| 69 | 40.00% |
| 70+ | 100.00% |

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

Table 2

Retirement Rates—Deferred Vested Participants

| <u>Age</u> | <u>Rate</u> |
|-------------------|--------------------|
| 55 | 5.00% |
| 56 | 5.00% |
| 57 | 5.00% |
| 58 | 5.00% |
| 59 | 5.00% |
| 60 | 5.00% |
| 61 | 5.00% |
| 62 | 15.00% |
| 63 | 10.00% |
| 64 | 30.00% |
| 65+ | 100.00% |

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
 EIN: 34-1258868 PN: 003

Table 3
 Withdrawal Rates

| Age | Completed Years of Service | | | | | | | |
|-----|----------------------------|--------|--------|--------|--------|--------|--------|--------|
| | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7+ |
| <29 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 11.70% |
| 30 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 9.70% |
| 31 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 9.70% |
| 32 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 9.70% |
| 33 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 9.70% |
| 34 | 24.00% | 23.00% | 20.00% | 18.00% | 15.00% | 13.00% | 12.00% | 9.70% |
| 35 | 24.00% | 23.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 7.30% |
| 36 | 24.00% | 23.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 7.30% |
| 37 | 24.00% | 23.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 7.30% |
| 38 | 24.00% | 23.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 7.30% |
| 39 | 24.00% | 23.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 7.30% |
| 40 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.50% |
| 41 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.50% |
| 42 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.50% |
| 43 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.50% |
| 44 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.50% |
| 45 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.00% |
| 46 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.00% |
| 47 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.00% |
| 48 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.00% |
| 49 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 6.00% |
| 50 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.50% |
| 51 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.50% |
| 52 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.50% |
| 53 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.50% |
| 54 | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.50% |
| 55+ | 24.00% | 18.00% | 17.00% | 16.00% | 15.00% | 13.00% | 12.00% | 5.00% |

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

Table 4
Disability Rates

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| ≤40 | 0.000% |
| 41 | 0.020% |
| 42 | 0.040% |
| 43 | 0.060% |
| 44 | 0.080% |
| 45 | 0.100% |
| 46 | 0.116% |
| 47 | 0.132% |
| 48 | 0.148% |
| 49 | 0.164% |
| 50 | 0.180% |
| 51 | 0.212% |
| 52 | 0.244% |
| 53 | 0.276% |
| 54 | 0.308% |
| 55 | 0.340% |
| 56 | 0.411% |
| 57 | 0.482% |
| 58 | 0.553% |
| 59 | 0.624% |
| 60 | 0.695% |
| 61 | 0.726% |
| 62 | 0.758% |
| 63 | 0.789% |
| 64 | 0.820% |
| 65+ | 0.820% |

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

Effective Date June 30, 1998 as amended through September 1, 2011.

Retirement Benefits

Eligibility

All regular employees of participating companies working in the United States. The plan was amended July 31, 2003, effective January 1, 2003, to provide for participation of employees of the Bitronics division hired prior to December 28, 2001 with credit for service on and after June 11, 2001 for vesting and benefit accrual purposes. The plan was amended effective January 1, 2004 to provide that employees of the transmission and distribution businesses ceased to participate in the plan. The plan was closed to new hires effective September 1, 2005.

Accrued Benefit

A monthly benefit of one twelfth of 1.25% of average final compensation times years of credited service, plus 0.60% of average final compensation in excess of Social Security covered compensation, times years of credited service (maximum 35 years).

Effective December 31, 2010 all benefit accruals were frozen.

Normal Retirement

Eligibility

Age 65.

Benefit

Monthly accrued benefit.

Early Retirement

Eligibility

Age 55.

For employees hired after December 31, 1999, five years of continuous service is also required.

Benefit

Monthly accrued benefit reduced by 6.67% per year from age 65 to 60 and 3.33% per year from age 60 to age 55.

Disability

Eligibility

Five years of continuous service.

Benefit

Monthly accrued benefit payable without reduction after five years of continuous service. The monthly accrued benefit is determined with service continuing to be credited during disability and assuming compensation continues until the normal retirement date at the rate in effect at disability.

Schedule SB Attachment (Form 5500)—2023 Plan Year

Alstom Employees' Retirement Plan

EIN: 34-1258868 PN: 003

Vested Termination

Eligibility

Five years of continuous service.

Benefit

Monthly accrued benefit payable as early as age 55 with reduction for early retirement. Any participant who was an active employee of a Transmission and Distribution business on December 31, 2003 was granted full vesting without regard to whether the participant had completed five years of continuous service.

Preretirement Spouse Death Benefit

Eligibility

Five years of continuous service.

Benefit

50% of the reduced monthly accrued benefit as of the date of death, payable upon the later of 1) the date of the participant's death, 2) the fifty-fifth anniversary of the participant's birth.

Normal Form of Benefit

Single Participants

Life annuity.

Married Participants

50% joint and survivor annuity (unreduced for employees at certain locations).

Optional Forms of Benefit

Life annuity and 100% or 50% contingent annuity. Some participants are also eligible for a partial \$3,500 lump sum and life annuity option.

Recent Plan Changes

None.

Definitions

Credited Service

One year of credited service is credited for each calendar year in which a participant works 1,000 hours.

Compensation

Regular pay, including commissions, non-discretionary bonuses and special pay, overtime pay, and deferrals made to any plan pursuant to Section 401(k), Section 125 or Section 127 of the Code but excluding plan expenses. Furthermore, compensation in excess of the applicable compensation limit shall be disregarded.

Average Final Compensation

Highest average annual pay during the three consecutive years in the last 10 years of credited service.

Plan Changes Since the Prior Year

The funding valuation does not reflect any plan changes.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

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.

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

Schedule SB, line 24—Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes:

- A change in the unlimited expected rate of return on assets from 6.00% to 7.00%.

This change was made to better reflect anticipated plan experience, and did not reduce the funding shortfall; as such, approval of the commissioner is not required

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
 EIN: 34-1258868 PN: 003

Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

Number of Participants and Average Compensation

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

N-33

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

Schedule SB, line 32—Schedule of Amortization Bases

| Type of Base | Present Value of Installment | Date Established | Years Remaining | Amortization Installment |
|---------------------|-------------------------------------|-------------------------|------------------------|---------------------------------|
| Shortfall | \$ 2,299,305 | January 1, 2023 | 15 | \$ 210,572 |

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
 EIN: 34-1258868 PN: 003

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

| Date | Amount | Days to Discount to 1/1/2023 at 5.24% | Interest Adjusted Contribution |
|--------------------|---------------|--|---|
| September 9, 2024 | \$ 1,240,000 | 617 | \$ 1,137,546 |
| Total Contribution | \$ 1,240,000 | | \$ 1,137,546 |

Schedule SB Attachment (Form 5500)—2023 Plan Year
 Alstom Employees' Retirement Plan
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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) Age | (b) Rate | (c) Weight | (d) Product (a) × (b) × (c) |
|------------|------------------|---------------|-----------------------------------|
| 55.5 | 5.00% | 1.0000 | 2.78 |
| 56.5 | 5.00% | 0.9500 | 2.68 |
| 57.5 | 5.00% | 0.9025 | 2.59 |
| 58.5 | 5.00% | 0.8574 | 2.51 |
| 59.5 | 5.00% | 0.8145 | 2.42 |
| 60.5 | 10.00% | 0.7738 | 4.68 |
| 61.5 | 15.00% | 0.6964 | 6.42 |
| 62.5 | 30.00% | 0.5919 | 11.10 |
| 63.5 | 25.00% | 0.4144 | 6.58 |
| 64.5 | 25.00% | 0.3108 | 5.01 |
| 65.5 | 40.00% | 0.2331 | 6.11 |
| 66.5 | 40.00% | 0.1398 | 3.72 |
| 67.5 | 40.00% | 0.0839 | 2.27 |
| 68.5 | 40.00% | 0.0503 | 1.38 |
| 69.5 | 40.00% | 0.0302 | 0.84 |
| 70 | 100.00% | 0.0181 | 1.27 |
| | Weighted Average | | 62.36 |

Schedule SB Attachment (Form 5500)—2023 Plan Year
Alstom Employees' Retirement Plan
EIN: 34-1258868 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

| | |
|---------------------|---|
| Effective Date | June 30, 1998 as amended through September 1, 2011. |
| Retirement Benefits | |
| Eligibility | All regular employees of participating companies working in the United States. The plan was amended July 31, 2003, effective January 1, 2003, to provide for participation of employees of the Bitronics division hired prior to December 28, 2001 with credit for service on and after June 11, 2001 for vesting and benefit accrual purposes. The plan was amended effective January 1, 2004 to provide that employees of the transmission and distribution businesses ceased to participate in the plan. The plan was closed to new hires effective September 1, 2005. |
| Accrued Benefit | <p>A monthly benefit of one twelfth of 1.25% of average final compensation times years of credited service, plus 0.60% of average final compensation in excess of Social Security covered compensation, times years of credited service (maximum 35 years).</p> <p>Effective December 31, 2010 all benefit accruals were frozen.</p> |
| Normal Retirement | |
| Eligibility | Age 65. |
| Benefit | Monthly accrued benefit. |
| Early Retirement | |
| Eligibility | Age 55. |
| Benefit | For employees hired after December 31, 1999, five years of continuous service is also required. |
| Benefit | Monthly accrued benefit reduced by 6.67% per year from age 65 to 60 and 3.33% per year from age 60 to age 55. |
| Disability | |
| Eligibility | Five years of continuous service. |
| Benefit | Monthly accrued benefit payable without reduction after five years of continuous service. The monthly accrued benefit is determined with service continuing to be credited during disability and assuming compensation continues until the normal retirement date at the rate in effect at disability. |

Schedule SB Attachment (Form 5500)—2023 Plan Year

Alstom Employees' Retirement Plan

EIN: 34-1258868 PN: 003

Vested Termination

Eligibility

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Benefit

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Normal Form of Benefit

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Schedule SB Attachment (Form 5500)—2023 Plan Year
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