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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|--------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input checked="" type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                                  |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

|         |                                                                                                                                                                                                                                                                                                                                                  |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                           |
| 1a      | Name of plan<br>PENSION PLAN FOR SALARIED AND PRODUCTION EMPLOYEES OF VALLOUREC STAR, LP                                                                                                                                                                                                                                                         |
| 1b      | Three-digit plan number (PN) ▶ 002                                                                                                                                                                                                                                                                                                               |
| 1c      | Effective date of plan<br>07/12/2002                                                                                                                                                                                                                                                                                                             |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>VALLOUREC STAR, LP<br><br>2107 CITYWEST BOULEVARD<br>SUITE 1300<br>HOUSTON, TX 77042-2827 |
| 2b      | Employer Identification Number (EIN)<br>82-0549409                                                                                                                                                                                                                                                                                               |
| 2c      | Plan Sponsor's telephone number<br>713-479-3220                                                                                                                                                                                                                                                                                                  |
| 2d      | Business code (see instructions)<br>331200                                                                                                                                                                                                                                                                                                       |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 11/06/2024 | JAY VIERRA                                                   |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE | Filed with authorized/valid electronic signature. | 11/06/2024 | JAY VIERRA                                                   |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                                |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                               |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 648                                                                                                                                                                                                                                                                                                                    |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 159<br><b>6a(2)</b> 159<br><b>6b</b> 292<br><b>6c</b> 163<br><b>6d</b> 614<br><b>6e</b> 29<br><b>6f</b> 643<br><b>6g(1)</b> 0<br><b>6g(2)</b> 0<br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                                                                                                        |

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

1A 3H

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

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

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

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached 0
- (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 1
- (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 \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |     |
| A Name of plan<br>PENSION PLAN FOR SALARIED AND PRODUCTION EMPLOYEES OF VALLOUREC STAR, LP | B Three-digit plan number (PN) ▶                     | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>VALLOUREC STAR, LP               | D Employer Identification Number (EIN)<br>82-0549409 |     |

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

1 Coverage Information:

(a) Name of insurance carrier  
PRINCIPAL LIFE INSURANCE COMPANY

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 42-0127290 | 61271         | 467279                                | 643                                                                         | 01/01/2023              | 12/31/2023 |

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

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

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

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

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

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

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

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

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

|                                                                                                        |          |          |
|--------------------------------------------------------------------------------------------------------|----------|----------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 0        |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 52329394 |

**6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier .....**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. ....**6d**

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year .....**7b****c** Additions: (1) Contributions deposited during the year .....**7c(1)**

(2) Dividends and credits .....

**7c(2)**

(3) Interest credited during the year .....

**7c(3)**

(4) Transferred from separate account.....

**7c(4)**

(5) Other (specify below) .....

**7c(5)**

▶

(6) Total additions.....

**7c(6)****d** Total of balance and additions (add lines **7b** and **7c(6)**) .....**7d****e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year .....

**7e(1)**

(2) Administration charge made by carrier .....

**7e(2)**

(3) Transferred to separate account.....

**7e(3)**

(4) Other (specify below) .....

**7e(4)**

▶

(5) Total deductions.....

**7e(5)****f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) .....**7f**

0

**Part III Welfare Benefit Contract Information**

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

**8** Benefit and contract type (check all applicable boxes)

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

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|--|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |  |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |  |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |  |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    |  |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |  |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |  |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    |  |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |  |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |  |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |  |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |  |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |  |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |  |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |  |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |  |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |  |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> |  |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |  |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |  |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |  |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |  |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |  |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

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

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

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                 |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| 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<br>PENSION PLAN FOR SALARIED AND PRODUCTION EMPLOYEES OF VALLOUREC STAR, LP                                         | B Three-digit plan number (PN) 002                                                                                                               |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>VALLOUREC STAR, LP                                            | D Employer Identification Number (EIN)<br>82-0549409                                                                                             |
| 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 01 Day 01 Year 2023                                                                                                                                                |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                            |                            |                           |                          |
|        | a Market value                                                                                                                                                                                     | 2a                         | 49391161                  |                          |
|        | b Actuarial value                                                                                                                                                                                  | 2b                         | 54330277                  |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                         | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
|        | a For retired participants and beneficiaries receiving payment                                                                                                                                     | 300                        | 31298180                  | 31298180                 |
|        | b For terminated vested participants                                                                                                                                                               | 190                        | 9299913                   | 9299913                  |
|        | c For active participants                                                                                                                                                                          | 173                        | 15962233                  | 16312774                 |
|        | d Total                                                                                                                                                                                            | 663                        | 56560326                  | 56910867                 |
| 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                          | 5.26 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                                 |                            |                           |                          |
|        | a Present value of current plan year accruals                                                                                                                                                      | 6a                         | 296539                    |                          |
|        | b Expected plan-related expenses                                                                                                                                                                   | 6b                         | 670000                    |                          |
|        | c Target normal cost                                                                                                                                                                               | 6c                         | 966539                    |                          |

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.

|                          |                                                                                                                                                                                                                                                      |                                                                                                                                                                              |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>AUBREY STADTLANDER</div> <div>Type or print name of actuary</div> <div>PRINCIPAL FINANCIAL GROUP</div> <div>Firm name</div> <div>PO BOX 9394<br/>DES MOINES, IA 50306-9394</div> <div>Address of the firm</div> | <div>09/23/2024</div> <div>Date</div> <div>23-07943</div> <div>Most recent enrollment number</div> <div>515-362-2138</div> <div>Telephone number (including area code)</div> |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Part II Beginning of Year Carryover and Prefunding Balances |                                                                                                                                                          | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7                                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                          | 0                     | 524344                 |
| 8                                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                       | 0                     | 0                      |
| 9                                                           | Amount remaining (line 7 minus line 8) .....                                                                                                             | 0                     | 524344                 |
| 10                                                          | Interest on line 9 using prior year's actual return of <u>-16.24</u> % .....                                                                             | 0                     | -85153                 |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                                                                                     |                       |                        |
| a                                                           | Present value of excess contributions (line 38a from prior year) .....                                                                                   |                       | 995940                 |
| b(1)                                                        | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.44</u> % ..... |                       | 54179                  |
| b(2)                                                        | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....                                                                     |                       | 1050119                |
| d                                                           | Portion of (c) to be added to prefunding balance .....                                                                                                   |                       | 1050119                |
| 12                                                          | Other reductions in balances due to elections or deemed elections .....                                                                                  | 0                     | 0                      |
| 13                                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                       | 0                     | 1489310                |

| Part III Funding Percentages |                                                                                                                                                                  |    |          |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14                           | Funding target attainment percentage .....                                                                                                                       | 14 | 92.84 %  |
| 15                           | Adjusted funding target attainment percentage .....                                                                                                              | 15 | 92.84 %  |
| 16                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | 16 | 104.12 % |
| 17                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | 17 | %        |

| Part IV Contributions and Liquidity Shortfalls                                    |                                   |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                          |                                   |                                 | 18(b)                    | 18(c)                             |                                 |

|                                                                                                                               |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |
| a Contributions allocated toward unpaid minimum required contributions from prior years. ....                                 | 19a 0                                                               |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                   | 19b 0                                                               |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | 19c 0                                                               |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| c If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |                                                                     |
| Liquidity shortfall as of end of quarter of this plan year                                                                    |                                                                     |
| (1) 1st                                                                                                                       | (2) 2nd                                                             |
|                                                                                                                               |                                                                     |
| (3) 3rd                                                                                                                       | (4) 4th                                                             |
|                                                                                                                               |                                                                     |

|               |                                                                            |
|---------------|----------------------------------------------------------------------------|
| <b>Part V</b> | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b> |
|---------------|----------------------------------------------------------------------------|

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

|                |                            |
|----------------|----------------------------|
| <b>Part VI</b> | <b>Miscellaneous Items</b> |
|----------------|----------------------------|

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

|                 |                                                                                |
|-----------------|--------------------------------------------------------------------------------|
| <b>Part VII</b> | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b> |
|-----------------|--------------------------------------------------------------------------------|

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

|                  |                                                       |
|------------------|-------------------------------------------------------|
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b> |
|------------------|-------------------------------------------------------|

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           |                     | <b>31a</b>         | 966539        |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           |                     | <b>31b</b>         | 0             |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 4069900             | 372724             |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... |                     | <b>33</b>          |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           |                     | <b>34</b>          | 1339263       |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 1339263            | 1339263       |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   |                     | <b>36</b>          | 0             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   |                     | <b>37</b>          | 0             |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             |                     | <b>38a</b>         | 0             |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                |                     | <b>38b</b>         | 0             |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      |                     | <b>39</b>          | 0             |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  |                     | <b>40</b>          | 0             |

|                |                                                                                             |
|----------------|---------------------------------------------------------------------------------------------|
| <b>Part IX</b> | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b> |
|----------------|---------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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            |                                                                 |     |
| <div>A</div> Name of plan<br>PENSION PLAN FOR SALARIED AND PRODUCTION EMPLOYEES OF VALLOUREC STAR, LP | <div>B</div> Three-digit plan number (PN) ▶                     | 002 |
|                                                                                                       |                                                                 |     |
| <div>C</div> Plan sponsor's name as shown on line 2a of Form 5500<br>VALLOUREC STAR, LP               | <div>D</div> Employer Identification Number (EIN)<br>82-0549409 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| 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 |
| PRINCIPAL LIFE INSURANCE COMPANY                                                                           |
| 42-0127290                                                                                                 |

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

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

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

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

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

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

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

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

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

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

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 50 64               | CONTRACT ADMINISTRATOR                                                                            | 139617                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

MBG RETIREMENT PLANS INC

76-0392127

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 99                  | INVESTMENT ADVISORY                                                                               | 0                                                                      | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 60000                                                                                                                                                                           | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

PRINCIPAL GLOBAL INVESTORS, LLC

42-1479618

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 27 50                  | INVESTMENT ADVISORY                                                                               | 23247                                                                  | 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<br>(see instructions) | (c) Enter amount of indirect compensation |
|---------------------------------------------------------|-----------------------------------------|-------------------------------------------|
| MBG RETIREMENT PLANS INC                                | 27 99                                   | 60000                                     |

| (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. |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| PRINCIPAL LIFE INSURANCE COMPANY<br><br>42-0127290                  | INVESTMENT ADVISORY (PLAN)                                                                                                                                         |

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes<br>(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<br>(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)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                              |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p style="text-align: center;"><b>SCHEDULE D</b><br/><b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury<br/>Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor<br/>Employee Benefits Security Administration</p> | <p style="text-align: center;"><b>DFE/Participating Plan Information</b></p> <p style="text-align: center; font-size: small;">This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p style="text-align: center; font-weight: bold;">▶ File as an attachment to Form 5500.</p> | <p style="text-align: center; font-size: small;">OMB No. 1210-0110</p> <hr/> <p style="text-align: center; font-size: large; font-weight: bold;">2023</p> <hr/> <p style="text-align: center; font-size: small;">This Form is Open to Public Inspection.</p> |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

|                                                                                                                  |                                                                            |  |
|------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--|
| <p><b>A</b> Name of plan<br/><u>PENSION PLAN FOR SALARIED AND PRODUCTION EMPLOYEES OF VALLOUREC STAR, LP</u></p> | <p><b>B</b> Three-digit plan number (PN) ▶ <u>002</u></p>                  |  |
| <p><b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br/><u>VALLOUREC STAR, LP</u></p>        | <p><b>D</b> Employer Identification Number (EIN)<br/><u>82-0549409</u></p> |  |

|                                                                      |                                                                                                   |
|----------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|
| 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) |                                                                                                   |

|                                                                                                  |                                      |                                                                                                                           |  |  |
|--------------------------------------------------------------------------------------------------|--------------------------------------|---------------------------------------------------------------------------------------------------------------------------|--|--|
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN INTL SMALLCAP SEP ACCT-Z</u></p>       |                                      |                                                                                                                           |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u></p> |                                      |                                                                                                                           |  |  |
| <p><b>c</b> EIN-PN <u>42-0127290-014</u></p>                                                     | <p><b>d</b> Entity code <u>P</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u></p>       |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRINCIPAL U.S. PROPERTY SA-Z</u></p>        |                                      |                                                                                                                           |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u></p> |                                      |                                                                                                                           |  |  |
| <p><b>c</b> EIN-PN <u>42-0127290-027</u></p>                                                     | <p><b>d</b> Entity code <u>P</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3568516</u></p> |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN DIVERSIFIED INTL SA-Z</u></p>          |                                      |                                                                                                                           |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u></p> |                                      |                                                                                                                           |  |  |
| <p><b>c</b> EIN-PN <u>42-0127290-015</u></p>                                                     | <p><b>d</b> Entity code <u>P</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7049830</u></p> |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN LGCP S&amp;P 500 INDEX SA-Z</u></p>    |                                      |                                                                                                                           |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u></p> |                                      |                                                                                                                           |  |  |
| <p><b>c</b> EIN-PN <u>42-0127290-016</u></p>                                                     | <p><b>d</b> Entity code <u>P</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3191947</u></p> |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP VALUE I SA-Z</u></p>            |                                      |                                                                                                                           |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u></p> |                                      |                                                                                                                           |  |  |
| <p><b>c</b> EIN-PN <u>42-0127290-043</u></p>                                                     | <p><b>d</b> Entity code <u>P</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1020111</u></p> |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN MIDCAP GROWTH III SA-Z</u></p>         |                                      |                                                                                                                           |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u></p> |                                      |                                                                                                                           |  |  |
| <p><b>c</b> EIN-PN <u>42-0127290-026</u></p>                                                     | <p><b>d</b> Entity code <u>P</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1007322</u></p> |  |  |
| <p><b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>PRIN SMCAP GROWTH I SEP ACCT-Z</u></p>      |                                      |                                                                                                                           |  |  |
| <p><b>b</b> Name of sponsor of entity listed in (a): <u>PRINCIPAL LIFE INSURANCE COMPANY</u></p> |                                      |                                                                                                                           |  |  |
| <p><b>c</b> EIN-PN <u>42-0127290-070</u></p>                                                     | <p><b>d</b> Entity code <u>P</u></p> | <p><b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>492065</u></p>  |  |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN LARGE CAP GROWTH I SA-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 42-0127290-066 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7426020 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN SMCAP VALUE II SEP ACCT-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

|                                |                        |                                                                                                            |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 42-0127290-096 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 526213 |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN HIGH INCOME SEP ACCT-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 42-0127290-101 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1783247 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN CORE FIX INC SEP ACCT-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 42-0127290-118 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14409924 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN EQUITY INCOME SA-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 42-0127290-120 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 7149272 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN BOND MARKET INDEX SA-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 42-0127290-122 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3356245 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: PRIN ORG EMG MKTS SEP ACCT-Z

**b** Name of sponsor of entity listed in (a): PRINCIPAL LIFE INSURANCE COMPANY

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 42-0127290-178 | <b>d</b> Entity code P | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1348683 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

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

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

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

|                 |                      |                                                                                                     |
|-----------------|----------------------|-----------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN | <b>d</b> Entity code | <b>e</b> 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):

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                           |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
| For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              |                                                                                           |
| <b>A</b> Name of plan<br><u>PENSION PLAN FOR SALARIED AND PRODUCTION EMPLOYEES OF VALLOUREC STAR, LP</u>                                                                                                                                                                 |                                                                                                                                                                                                                                                                              | <b>B</b> Three-digit plan number (PN) <u>002</u>                                          |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>VALLOUREC STAR, LP</u>                                                                                                                                                                               |                                                                                                                                                                                                                                                                              | <b>D</b> Employer Identification Number (EIN)<br><u>82-0549409</u>                        |

| Part I Asset and Liability Statement                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                 |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                 |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                 | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>    | 300000                |                 |
| <b>(2)</b> Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>    |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>   | 49091640              | 52329394        |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>   |                       |                 |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(15)</b>   |                       |                 |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 49391640              | 52329394        |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 49391640              | 52329394        |

**Part II Income and Expense Statement**

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

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

|                                                                                                 |        | (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)  |            | 6248424   |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            |           |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 6248424   |

**Expenses**

|                                                                                      |        |         |         |
|--------------------------------------------------------------------------------------|--------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 2648630 |         |
| (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)  |         | 2648630 |
| 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)  | 139617  |         |
| (3) Recordkeeping fees.....                                                          | 2i(3)  |         |         |
| (4) IQPA audit fees.....                                                             | 2i(4)  | 4000    |         |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  | 23247   |         |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  |         |         |
| (7) Actuarial fees .....                                                             | 2i(7)  |         |         |
| (8) Legal fees .....                                                                 | 2i(8)  |         |         |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  |         |         |
| (10) Other trustee fees and expenses .....                                           | 2i(10) |         |         |
| (11) Other expenses .....                                                            | 2i(11) | 495176  |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |         | 662040  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |         | 3310670 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 2937754 |
| 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: **MELTON & MELTON L.L.P.**

(2) EIN: **74-1550819**

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |         |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 5000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     | <input checked="" type="checkbox"/> |                                     |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     |                                     |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |         |

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

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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

**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 [525902](#).

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

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

|                                                                                                        |                                                                  |
|--------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
| <div>A Name of plan<br/>PENSION PLAN FOR SALARIED AND PRODUCTION EMPLOYEES OF VALLOUREC STAR, LP</div> | <div>B Three-digit plan number (PN) ▶ 002</div>                  |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500<br/>VALLOUREC STAR, LP</div>               | <div>D Employer Identification Number (EIN)<br/>82-0549409</div> |

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

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

|                                                                                                                                                                                                                                                                                                                                          |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------|
| <div>1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....</div>                                                                                                                                                                                                | <div>1 0</div> |
| <div>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):<br/>EIN(s): 42-0127290</div> <div>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</div> |                |
| <div>3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....</div>                                                                                                                                                                                                     | <div>3 0</div> |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                  |                                                                                                             |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|
| <div>4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....</div> <div>If the plan is a defined benefit plan, go to line 8.</div>                                                                                                                                                                         | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</div> |
| <div>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 _____<br/>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</div> |                                                                                                             |
| <div>6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....</div>                                                                                                                                                                                                               | <div>6a</div>                                                                                               |
| <div>b Enter the amount contributed by the employer to the plan for this plan year .....</div>                                                                                                                                                                                                                                                                   | <div>6b</div>                                                                                               |
| <div>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) .....</div>                                                                                                                                                                                                             | <div>6c</div>                                                                                               |
| <div>If you completed line 6c, skip lines 8 and 9.</div>                                                                                                                                                                                                                                                                                                         |                                                                                                             |
| <div>7 Will the minimum funding amount reported on line 6c be met by the funding deadline? .....</div>                                                                                                                                                                                                                                                           | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A</div>            |
| <div>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? .....</div>                                                                                  | <div><input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A</div> |

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

|                                                                                                                                                                                                                                 |                                                                                                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>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. ....</div> | <div><input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| 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. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                  |                                                                     |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <div>10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....</div>                                                      | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>11 a Does the ESOP hold any preferred stock? .....</div>                                                                                                                                    | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>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.) .....</div> | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |
| <div>12 Does the ESOP hold any stock that is not readily tradable on an established securities market? .....</div>                                                                               | <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div> |

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

Schedule R (Form 5500) 2023  
v. 230707

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

|                                                                                                                                                                                                                                                                                                                                  |            |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>14</b> Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:                                                                                                             |            |  |
| <b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) ..... | <b>14a</b> |  |
| <b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                 | <b>14b</b> |  |
| <b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....                                                                                                                            | <b>14c</b> |  |

|                                                                                                                                                                                        |            |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>15</b> Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to: |            |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....                                                                                  | <b>15a</b> |  |
| <b>b</b> The corresponding number for the second preceding plan year .....                                                                                                             | <b>15b</b> |  |

|                                                                                                                                                                        |            |  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                         |            |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....                                                                               | <b>16a</b> |  |
| <b>b</b> If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers ..... | <b>16b</b> |  |

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

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

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

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

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

|                                                                                                                                                                                                                |                                                                            |                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------|
| <b>Structured Attachment</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Schedule SB, line 26a</b><br><b>Schedule of Active Participant Data</b> | <b>2023</b><br><br>This Form is Open to<br>Public Inspection |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|--------------------------------------------------------------|

|                             |                                                                          |                           |            |            |            |           |     |
|-----------------------------|--------------------------------------------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | PENSION PLAN FOR SALARIED AND PRODUCTION EMPLOYEES OF VALLOUREC STAR, LP |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 01/01/2023                                                               | <b>Plan Year End Date</b> | 12/31/2023 | <b>EIN</b> | 82-0549409 | <b>PN</b> | 002 |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |        |              |              |
|--------------|---------------------------|--------------|--------------|--------|--------------|--------------|
|              | Under 1                   |              |              | 1 to 4 |              |              |
|              | No.                       | Average      |              | No.    | Average      |              |
|              |                           | Compensation | Cash Balance |        | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 40 to 44     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 45 to 49     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 50 to 54     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 55 to 59     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 60 to 64     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 65 to 69     | 0                         | 0            | 0            | 0      | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 0      | 0            | 0            |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |          |              |              |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
|              | 5 to 9                    |              |              | 10 to 14 |              |              |
|              | No.                       | Average      |              | No.      | Average      |              |
|              |                           | Compensation | Cash Balance |          | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 2        | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 40 to 44     | 0                         | 0            | 0            | 2        | 0            | 0            |
| 45 to 49     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 50 to 54     | 0                         | 0            | 0            | 3        | 0            | 0            |
| 55 to 59     | 0                         | 0            | 0            | 2        | 0            | 0            |
| 60 to 64     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 65 to 69     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 0        | 0            | 0            |

|                             |                                                                          |                           |            |            |            |           |     |
|-----------------------------|--------------------------------------------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | PENSION PLAN FOR SALARIED AND PRODUCTION EMPLOYEES OF VALLOUREC STAR, LP |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 01/01/2023                                                               | <b>Plan Year End Date</b> | 12/31/2023 | <b>EIN</b> | 82-0549409 | <b>PN</b> | 002 |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |          |              |              |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
|              | 15 to 19                  |              |              | 20 to 24 |              |              |
|              | No.                       | Average      |              | No.      | Average      |              |
|              |                           | Compensation | Cash Balance |          | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 35 to 39     | 7                         | 0            | 0            | 0        | 0            | 0            |
| 40 to 44     | 6                         | 0            | 0            | 3        | 0            | 0            |
| 45 to 49     | 12                        | 0            | 0            | 8        | 0            | 0            |
| 50 to 54     | 7                         | 0            | 0            | 7        | 0            | 0            |
| 55 to 59     | 11                        | 0            | 0            | 10       | 0            | 0            |
| 60 to 64     | 3                         | 0            | 0            | 3        | 0            | 0            |
| 65 to 69     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 0        | 0            | 0            |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |          |              |              |
|--------------|---------------------------|--------------|--------------|----------|--------------|--------------|
|              | 25 to 29                  |              |              | 30 to 34 |              |              |
|              | No.                       | Average      |              | No.      | Average      |              |
|              |                           | Compensation | Cash Balance |          | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 40 to 44     | 0                         | 0            | 0            | 0        | 0            | 0            |
| 45 to 49     | 4                         | 0            | 0            | 0        | 0            | 0            |
| 50 to 54     | 4                         | 0            | 0            | 5        | 0            | 0            |
| 55 to 59     | 8                         | 0            | 0            | 14       | 0            | 0            |
| 60 to 64     | 6                         | 0            | 0            | 20       | 0            | 0            |
| 65 to 69     | 0                         | 0            | 0            | 3        | 0            | 0            |
| 70 & Up      | 0                         | 0            | 0            | 1        | 0            | 0            |

|                             |                                                                          |                           |            |            |            |           |     |
|-----------------------------|--------------------------------------------------------------------------|---------------------------|------------|------------|------------|-----------|-----|
| <b>Name of Plan</b>         | PENSION PLAN FOR SALARIED AND PRODUCTION EMPLOYEES OF VALLOUREC STAR, LP |                           |            |            |            |           |     |
| <b>Plan Year Begin Date</b> | 01/01/2023                                                               | <b>Plan Year End Date</b> | 12/31/2023 | <b>EIN</b> | 82-0549409 | <b>PN</b> | 002 |

| Attained Age | YEARS OF CREDITED SERVICE |              |              |         |              |              |
|--------------|---------------------------|--------------|--------------|---------|--------------|--------------|
|              | 35 to 39                  |              |              | 40 & Up |              |              |
|              | No.                       | Average      |              | No.     | Average      |              |
|              |                           | Compensation | Cash Balance |         | Compensation | Cash Balance |
| Under 25     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 25 to 29     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 30 to 34     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 35 to 39     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 40 to 44     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 45 to 49     | 0                         | 0            | 0            | 0       | 0            | 0            |
| 50 to 54     | 3                         | 0            | 0            | 0       | 0            | 0            |
| 55 to 59     | 6                         | 0            | 0            | 0       | 0            | 0            |
| 60 to 64     | 10                        | 0            | 0            | 0       | 0            | 0            |
| 65 to 69     | 2                         | 0            | 0            | 0       | 0            | 0            |
| 70 & Up      | 1                         | 0            | 0            | 0       | 0            | 0            |

PENSION PLAN FOR SALARIED AND PRODUCTION  
EMPLOYEES OF VALLOUREC STAR, LP

FINANCIAL STATEMENTS  
AND SUPPLEMENTAL SCHEDULES  
AS OF  
DECEMBER 31, 2023 AND 2022  
AND  
INDEPENDENT AUDITOR'S REPORT



MELTON & MELTON, L.L.P.  
CERTIFIED PUBLIC ACCOUNTANTS

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**

**TABLE OF CONTENTS**

|                                                                      | <b><u>Page</u></b> |
|----------------------------------------------------------------------|--------------------|
| Independent Auditor's Report.....                                    | 1 – 3              |
| Statements of Net Assets Available for Benefits .....                | 4                  |
| Statement of Changes in Net Assets Available for Benefits.....       | 5                  |
| Statements of Accumulated Plan Benefits .....                        | 6                  |
| Statement of Changes in Accumulated Plan Benefits.....               | 7                  |
| Notes to Financial Statements.....                                   | 8 – 13             |
| Schedule H, Line 4i - Schedule of Assets (Held at End of Year) ..... | 14                 |
| Schedule H, Line 4j - Schedule of Reportable Transactions .....      | 15                 |

All other schedules required by the Employee Retirement Income Security Act of 1974 are not applicable and have been omitted.



**MELTON & MELTON, L.L.P.**  
CERTIFIED PUBLIC ACCOUNTANTS

**INDEPENDENT AUDITOR'S REPORT**

To the Fiduciary Committee of  
**Pension Plan for Salaried and Production  
Employees of Vallourec Star, LP**

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

We have performed audits of the financial statements of Pension Plan for Salaried and Production Employees of Vallourec Star, LP (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and accumulated plan benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits and changes in accumulated plan benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

***Opinion***

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

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

***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 ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

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

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

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

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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

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

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

***Other Matter – Supplemental Schedules Required by ERISA***

The supplemental schedule H, line 4i – schedule of assets (held at end of year) as of December 31, 2023 and supplemental schedule H, line 4j – schedule of reportable transactions for the year ended December 31, 2023 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

*Melton & Melton, LLP*

Houston, Texas  
October 14, 2024

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**December 31, 2023 and 2022**

|                                   | <b><u>2023</u></b>          | <b><u>2022</u></b>          |
|-----------------------------------|-----------------------------|-----------------------------|
| Investments, at fair value:       |                             |                             |
| Pooled separate accounts          | \$ 52,329,394               | \$ 49,091,640               |
| Employer contributions receivable | <u>-</u>                    | <u>300,000</u>              |
| Net assets available for benefits | <b><u>\$ 52,329,394</u></b> | <b><u>\$ 49,391,640</u></b> |

(See accompanying notes to financial statements)

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**For the Year Ended December 31, 2023**

|                                               |                             |
|-----------------------------------------------|-----------------------------|
| Net appreciation in fair value of investments | \$ 6,248,424                |
| Benefit payments                              | (2,648,630)                 |
| Administrative expenses                       | <u>(662,040)</u>            |
|                                               | <u>(3,310,670)</u>          |
| Change in net assets available for benefits   | 2,937,754                   |
| Net assets available for benefits at:         |                             |
| Beginning of year                             | <u>49,391,640</u>           |
| End of year                                   | <u><b>\$ 52,329,394</b></u> |

(See accompanying notes to financial statements)

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**STATEMENTS OF ACCUMULATED PLAN BENEFITS**  
**December 31, 2023 and 2022**

|                                                            | <b><u>2023</u></b>          | <b><u>2022</u></b>          |
|------------------------------------------------------------|-----------------------------|-----------------------------|
| Actuarial present value of accumulated plan benefits:      |                             |                             |
| Vested benefits:                                           |                             |                             |
| Active participants                                        | \$ 14,188,158               | \$ 15,176,326               |
| Deferred vested participants                               | 8,537,364                   | 8,848,787                   |
| Participants currently receiving payments                  | <u>31,742,210</u>           | <u>29,594,930</u>           |
|                                                            | 54,467,732                  | 53,620,043                  |
| Nonvested benefits                                         | <u>260,085</u>              | <u>314,204</u>              |
| Total actuarial present value of accumulated plan benefits | <b><u>\$ 54,727,817</u></b> | <b><u>\$ 53,934,247</u></b> |

(See accompanying notes to financial statements)

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**  
**For the Year Ended December 31, 2023**

Increase (decrease) during the year attributable to:

|                      |                |
|----------------------|----------------|
| Benefits paid        | \$ (2,648,630) |
| Interest             | 3,026,135      |
| Benefits accumulated | <u>416,065</u> |
|                      | 793,570        |

Actuarial present value of accumulated plan benefits at:

|                   |                             |
|-------------------|-----------------------------|
| Beginning of year | <u>53,934,247</u>           |
| End of year       | <u><u>\$ 54,727,817</u></u> |

(See accompanying notes to financial statements)

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2023 and 2022**

**NOTE 1 - DESCRIPTION OF THE PLAN**

The following description of the Pension Plan for Salaried and Production Employees of Vallourec Star, LP (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

**General**

The Plan is a noncontributory defined benefit pension plan established on July 1, 2002 as a result of the acquisition of certain net assets of Cargill, Inc. by Vallourec Star, LP (the “Company”), and covers certain types of non-union employees of the Company. These employees were included in the Plan after they completed one year of service and reached age 21. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2007, the Plan was amended to limit participation to those employees whose employment began prior to January 1, 2007. In conjunction with the Plan’s application for determination with the Internal Revenue Service (IRS) during 2011, the Plan was amended effective January 1, 2009 to allow employees hired in 2007 and 2008 to become participants in the Plan. Employees hired on or after January 1, 2009 may not participate in the Plan.

**Pension Benefits**

Employees are eligible for normal retirement benefits after five years of vesting service, which requires 1,000 hours each year, and upon reaching age 65. The Plan also allows for early retirement and death benefits. The amount of individual pension benefits is calculated based upon years of service (both with the Company and Cargill, Inc.), and compensation (salaried) or monthly rate (production), as defined in the Plan. Individual benefits are offset by any vested benefit under the Cargill, Inc. plan. The Plan also provides for the payment of benefits to a qualified participant who has become permanently disabled. Benefits are payable in the form of a joint and survivor annuity or a single life annuity paid in monthly installments or other optional forms.

Effective January 1, 2012, the Plan was amended to freeze benefit accruals for participants hired after December 31, 2006. Affected participants will accrue no further benefits under the Plan after December 31, 2011, and no credited service for any period after December 31, 2011 will be taken into account for purposes of calculating benefits.

Effective December 31, 2019, the Plan was amended to freeze benefit accruals for salaried employees under the Plan. Affected participants will accrue no further benefits under the Plan after December 31, 2019, and no credited service for any period after December 31, 2019 will be taken into account for purposes of calculating benefits.

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2023 and 2022**

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

**Funding Policy**

The Company's funding policy is to make contributions to the Plan that are actuarially determined, such that all employees' benefits will be fully provided for by the time they retire. The Plan has met ERISA minimum funding requirements.

**Termination**

Although it has not expressed the intent to do so, the Company may terminate the Plan subject to the provisions set forth in ERISA. In such event, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

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

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

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2023 and 2022**

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

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

**Investment Valuation and Income Recognition**

Investments are reported at fair value, which is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Fiduciary Committee determines the Plan's valuation policies utilizing information provided by the trustee and investment advisors. See Note 3 for discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Net appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

**Actuarial Present Value of Accumulated Plan Benefits**

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable to the service employees have rendered under the Plan's provisions. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for employees are based on their compensation, age, and years of service. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary from Principal Life Insurance Company (PLIC), and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. Actuarial determinations are based on the Traditional Unit Credit Actuarial Cost Method.

The significant actuarial assumptions used in the valuations as of December 31, 2023 and 2022 were (a) life expectancy of participants (the Pri-2012 Total dataset base rate mortality table projected generationally using MP-2021 for 2023 and 2022), (b) retirement age assumptions (the assumed weighted average retirement age was 64 for 2023 and 2022) and (c) investment return (5.75% for 2023 and 2022). The foregoing actuarial assumptions are based on the presumption that the Plan will continue. If the Plan were to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2024 and 2023. Had the valuations been performed as of December 31, there would be no differences.

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2023 and 2022**

**NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Benefit Payments**

Benefit payments to participants are recorded upon distribution.

**Administrative Expenses**

The Plan's expenses are paid either by the Plan or the Company, as provided in the Plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation in fair value of investments presented in the accompanying statement of changes in net assets available for benefits.

**Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Accordingly, actual results could differ from those estimates.

**NOTE 3 - FAIR VALUE MEASUREMENTS**

At December 31, 2023 and 2022, the Plan's investments in pooled separate accounts were measured using the net asset value (NAV) as a practical expedient to determine fair value as reported by PLIC. The NAV is based on the value of the underlying investments, which primarily consist of mutual funds, domestic stocks, international stocks, bonds, fixed income securities, fixed securities, and commercial real estate. Unfunded commitments do not apply to the pooled separate accounts. There are no redemption restrictions except that one transfer is allowed during a 30-day period. The Plan has no contractual obligations to further invest in these accounts.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The inputs and methodologies used for valuing securities are not an indication of the risk associated with investing in those securities. There have been no changes in the methodologies used at December 31, 2023 or 2022.

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2023 and 2022**

**NOTE 4 - INFORMATION CERTIFIED**

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Delaware Charter Guarantee & Trust Company, dba Principal Trust Company, the trustee of the Plan, has certified to the completeness and accuracy of all investments reflected in the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022, and the schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2023, as well as the related investment activity reflected in the statement of changes in net assets available for benefits and the schedule H, line 4j - schedule of reportable transactions for the year ended December 31, 2023.

**NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS**

The Plan paid certain expenses related to Plan operations and actuarial services to PLIC. The Plan also invests in pooled separate accounts managed by PLIC. These transactions qualify as party-in-interest transactions and are covered by an exemption from the prohibited transaction provisions.

**NOTE 6 - TAX STATUS**

The IRS has determined and informed the Company by a letter dated March 1, 2016, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan to determine if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 7 - RISKS AND UNCERTAINTIES**

The Plan provides for various investments. In general, such investments are exposed to various risks, such as significant world events, interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2023 and 2022**

**NOTE 8 - SUBSEQUENT EVENTS**

The Plan was amended effective July 1, 2024, to allow certain qualified Plan participants to elect during the period between August 1, 2024 and September 15, 2024 to receive the actuarial equivalent of their vested pension payable in the form of a single lump sum payment with an annuity starting date of October 1, 2024. Qualified participants include those who, as of July 1, 2024, (i) have not begun receiving pension payments, (ii) are not deceased, (iii) are able to be located by the Company, (iv) do not have a pending QDRO, and (v) are eligible or experienced a separation from service prior to May 1, 2024.

Management has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**EIN: 82-0549409 PLAN #002**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**December 31, 2023**

| (a)                              | (b)<br>Identity of<br>Issue, Borrower,<br>Lessor, or Similar Party | (c)<br>Description of<br>Investment Including<br>Maturity Date, Rate of<br>Interest, Collateral,<br>Par, or Maturity Value | (d)<br>Cost                 | (e)<br>Current<br>Value     |
|----------------------------------|--------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------|-----------------------------|-----------------------------|
| <b>Pooled Separate Accounts:</b> |                                                                    |                                                                                                                            |                             |                             |
| *                                | Principal Life Insurance Company                                   | Bond Market Index                                                                                                          | \$ 3,323,337                | \$ 3,356,245                |
| *                                | Principal Life Insurance Company                                   | Core Fixed Income                                                                                                          | 14,794,358                  | 14,409,924                  |
| *                                | Principal Life Insurance Company                                   | Diversified International                                                                                                  | 5,617,903                   | 7,049,830                   |
| *                                | Principal Life Insurance Company                                   | Equity Income                                                                                                              | 4,956,333                   | 7,149,272                   |
| *                                | Principal Life Insurance Company                                   | High Income                                                                                                                | 1,572,784                   | 1,783,247                   |
| *                                | Principal Life Insurance Company                                   | Large Cap Growth I                                                                                                         | 4,541,454                   | 7,426,020                   |
| *                                | Principal Life Insurance Company                                   | Large Cap S&P 500 Index                                                                                                    | 1,899,777                   | 3,191,947                   |
| *                                | Principal Life Insurance Company                                   | Mid Cap Growth III                                                                                                         | 687,989                     | 1,007,322                   |
| *                                | Principal Life Insurance Company                                   | Mid Cap Value I                                                                                                            | 619,308                     | 1,020,111                   |
| *                                | Principal Life Insurance Company                                   | Origin Emerging Markets                                                                                                    | 1,591,209                   | 1,348,683                   |
| *                                | Principal Life Insurance Company                                   | Small Cap Growth I                                                                                                         | 379,952                     | 492,065                     |
| *                                | Principal Life Insurance Company                                   | Small Cap Value II                                                                                                         | 336,613                     | 526,213                     |
| *                                | Principal Life Insurance Company                                   | U.S. Property                                                                                                              | <u>2,967,457</u>            | <u>3,568,516</u>            |
|                                  |                                                                    |                                                                                                                            | <b><u>\$ 43,288,474</u></b> | <b><u>\$ 52,329,394</u></b> |

\* A party in interest as defined by ERISA.

**PENSION PLAN FOR SALARIED AND PRODUCTION**  
**EMPLOYEES OF VALLOUREC STAR, LP**  
**EIN: 82-0549409 PLAN #002**  
**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**  
**For the Year Ended December 31, 2023**

| (a)<br>Identity<br>of Party<br>Involved | (b)<br>Description<br>of Asset<br>(including interest<br>rate and maturity<br>in case of loan) | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (g)<br>Cost<br>of Asset | (h)<br>Current<br>Value of<br>Asset on<br>Transaction<br>Date | (i)<br>Net<br>Gain<br>(Loss) |
|-----------------------------------------|------------------------------------------------------------------------------------------------|--------------------------|-------------------------|-------------------------|---------------------------------------------------------------|------------------------------|
| <b>Series of Transactions:</b>          |                                                                                                |                          |                         |                         |                                                               |                              |
| Principal Life                          |                                                                                                |                          |                         |                         |                                                               |                              |
| Insurance Company                       | Bond Market Index                                                                              | \$ 1,443,918             |                         | \$ 1,443,918            | \$ 1,443,918                                                  |                              |
|                                         |                                                                                                |                          | \$ 2,820,974            | 2,926,651               | 2,820,974                                                     | \$ (105,677)                 |

SCHEDULE H, line 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

P P S P E  
V S, LP  
EIN 82 0549409  
PLAN NUMBER 002  
PLAN YEAR 01/01/2023 TO 12/31/2023

| DESCRIPTION OF ASSET                                       | (A)<br>Total Number<br>of Purchases | (B)<br>Total Number<br>of Sales | (C)<br>Total Value of Purchases | (D)<br>Total Value of Sales | (E)<br>Net Gain/(Loss) |
|------------------------------------------------------------|-------------------------------------|---------------------------------|---------------------------------|-----------------------------|------------------------|
| Pooled Separate Accounts<br>PRINCIPAL BOND MARKET INDEX SE | 2                                   |                                 | \$ 1,443,917.50                 |                             | \$ 0.00                |
| Pooled Separate Accounts<br>PRINCIPAL BOND MARKET INDEX SE |                                     | 40                              |                                 | \$ 2,820,974.16             | \$ 105,676.37 -        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |
|                                                            |                                     |                                 |                                 |                             |                        |

\* Schedule is prepared using the alternative way of reporting (iii) series transactions under DOL Regulation 2520.103-6(d)(2).



**SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

P P S P E  
 LP  
 EIN 82 0549409  
 PLAN NUMBER 002  
 PLAN YEAR 01/01/2023 TO 12/31/2023

| (A) | (B)<br>Identity of issuer, borrower,<br>lessor or similar party. | (C)<br>Description of investment including maturity date,<br>rate of interest, collateral, par or maturity value. | (D)<br>Cost      | (E)<br>Current Value |
|-----|------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|------------------|----------------------|
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN BOND MARKET INDEX SA-Z                                                           | \$ 3,323,337.22  | \$ 3,356,244.94      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN CORE FIX INC SEP ACCT-Z                                                          | \$ 14,794,357.97 | \$ 14,409,923.98     |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN DIVERSIFIED INTL SA-Z                                                            | \$ 5,617,903.33  | \$ 7,049,829.55      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN EQUITY INCOME SA-Z                                                               | \$ 4,956,333.21  | \$ 7,149,271.78      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN HIGH INCOME SEP ACCT-Z                                                           | \$ 1,572,783.64  | \$ 1,783,247.23      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN LARGE CAP GROWTH I SA-Z                                                          | \$ 4,541,453.57  | \$ 7,426,019.68      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN LGCP S&P 500 INDEX SA-Z                                                          | \$ 1,899,776.74  | \$ 3,191,946.93      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN MIDCAP GROWTH III SA-Z                                                           | \$ 687,988.90    | \$ 1,007,321.57      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN MIDCAP VALUE I SA-Z                                                              | \$ 619,308.24    | \$ 1,020,111.02      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN ORG EMG MKTS SEP ACCT-Z                                                          | \$ 1,591,208.90  | \$ 1,348,682.99      |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN SMCAP GROWTH I SEP ACCT-Z                                                        | \$ 379,952.42    | \$ 492,064.79        |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRIN SMCAP VALUE II SEP ACCT-Z                                                        | \$ 336,612.94    | \$ 526,212.60        |
| *   | Principal Life Insurance Company                                 | Pooled Separate Accounts<br>PRINCIPAL U.S. PROPERTY SA-Z                                                          | \$ 2,967,456.57  | \$ 3,568,516.49      |
|     |                                                                  |                                                                                                                   |                  |                      |
|     |                                                                  |                                                                                                                   |                  |                      |



#### Assumptions prescribed by law

|           |                                                                                                                                                                                                                                                  |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mortality | <a href="#">Before benefit payment period</a><br><br>IRS Prescribed Mortality - Static Non-annuitant, male and female.<br><br><a href="#">During benefit payment period</a><br><br>IRS Prescribed Mortality - Static Annuitant, male and female. |
|-----------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

#### Assumptions selected by actuary

|                  |                                                                                                                                                                                                                                                                                                                       |
|------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Inflation        | 2.40% increase per year.<br><br>Our long-term inflation assumption considered the current economic environment, recent and historical data, and forecasts from Federal Reserve Bank FOMC, Congressional Budget Office, and Survey of Professional Forecasters. See Long-Term Capital Market Assumptions link.         |
| Asset return     | 6.25% for the current plan year.<br><br>The asset return is developed as a weighted average rate based on the target asset allocation of the plan and the long-term capital market assumptions. The calculated return is on an arithmetic mean basis. For details, see the Long-Term Capital Market Assumptions link. |
| Expected expense | The expected expense included in target normal cost is an estimate based on prior year expenses paid from plan assets, with an updated estimate of PBGC premiums. This is the best estimate available of upcoming year's expenses.                                                                                    |

#### Retirement

Active participants are assumed to retire at the following rates:

| Age   | Probability of retirement |
|-------|---------------------------|
| 55-61 | 2%                        |
| 62    | 25%                       |
| 63-64 | 15%                       |
| 65    | remaining participants    |

Inactive participants are assumed to retire at the following rates:

| Age   | Probability of retirement |
|-------|---------------------------|
| 55-59 | 5%                        |
| 60-64 | 15%                       |
| 65    | remaining participants    |

This assumption is based on the results of recent experience analysis and anticipated future experience. Some participants retire early since the plan provides an early retirement subsidy beginning at age 60.

#### Disability

None. This plan does not offer a subsidized disability benefit therefore the disability assumption is built into the withdrawal assumption.

#### Marriage

80% married; husbands are 3 years older than wives.

This assumption does not have material impact on the results of this report and has been selected based on our best estimate of active workforce.

#### Withdrawal

Selected rates of withdrawal are shown below:

| Age | Rate of withdrawal |
|-----|--------------------|
| 25  | 9.67%              |
| 40  | 7.75%              |
| 55  | 1.55%              |

*This table was created by the prior actuary as based on recent experience is still reasonable.*

#### Form of benefit

Participants are assumed to receive their benefits on the normal form at the assumed retirement age.

This assumption is based on the results of recent experience analysis and anticipated future experience.

#### Methods prescribed by law

##### Liability measure

Funding target is the present value of the benefits accrued on the valuation date.

Target normal cost is based on benefits expected to accrue during the current plan year and includes an estimate of plan expenses for the year.

##### Benefit accrual

All benefits paid at decrement are considered in total and then split to determine how much is included in funding target. The following pieces are included in the funding target.

The portion based on the plan's definition of accrued benefit.

The benefit portion in excess of the accrued benefit based on the ratio of the participant's years of service on the valuation date to the years of service the participant will have at the time of decrement.

The benefits included in target normal cost are calculated similarly, by splitting the benefits. The target normal cost is based on the difference between the amount included in Funding Target and an amount calculated assuming the participant accrues service through the end of the plan year.

#### Methods selected by plan sponsor

|                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|--------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Asset method       | <p>The asset valuation method is prescribed by law for plans that elect to use a value other than market value.</p> <p>For each of the preceding two years, an expected value of assets at the end of the year is compared to the end of year market value. The resulting gain or loss is recognized evenly over three plan years.</p> <p>The expected value includes contributions, distributions, any deducted administrative expenses, and expected earnings (based on the lesser of the assumed interest rate or the maximum allowable rate). The deferred gains and losses are added to the current market value and then restricted to no more than 110% and no less than 90% of that market value.</p> <p>When actual returns exceed the assumed return, the actuarial value of assets will lag below market value. The lag and the smoothing effect are limited since the value must be within 10% of market value.</p> |
| Segment rates      | <p>24-month average with no weighting to prior law basis. Use rates where August is the last month included in the average.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| PBGC premium basis | <p>Variable rate premiums are calculated using census, market value of assets and interest rates in effect on the current valuation date. Interest rates are the 24-month average rates used for annual cost but without the interest rate corridor defined in IRC §430(h)(2)(C)(iv).</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |

#### Methods elected by actuary

|                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Retirees        | <p>Assets and liabilities for current and future retirees are included.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Vested benefits | <p>A benefit is included in vested benefits if it meets the requirements under PBGC. The benefit is multiplied by the participant's vesting percentage applicable to each benefit on the valuation date.</p> <p>The following ancillary benefits are always treated as nonvested: disability benefits payable to retirement age unless in pay status, pre-retirement death benefits in excess of the survivor annuity death benefit and post retirement death benefits for non-retired participants except as noted in the Plan provisions.</p> |

#### Assumptions and methods elected by actuary - plan accounting (ASC 960)

With the exceptions below, all assumptions and methods are the same as those used in determining your plan's regular funding target and target normal cost.

|                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Mortality             | Based on Pri-2012 Total dataset base rate mortality table projected generationally using MP-2021.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| Mortality base rates  | <p><b>Before benefit payment period</b><br/>Employee amount-weighted, male and female</p> <p><b>During benefit payment period</b><br/>Retirees and disabled retirees - Retiree amount-weighted, male and female</p> <p>Contingent survivors – Contingent survivor amount-weighted, male and female after the original participant's death. Participants in pay status who cannot be identified as survivors use the same table as retirees.</p> <p>The Society of Actuaries (SOA) is an actuarial organization that periodically reviews mortality data and publishes mortality tables and improvement scales. In October 2019, the SOA released the Pri-2012 Mortality Tables for private-sector retirement plans in the U.S. The Pri-2012 report contains different sets of mortality tables based on complete dataset or various subsets. The Total dataset base rate table was selected based on information provided by the plan sponsor.</p> <p>Pri-2012 section 12.4. provided three approaches for designated beneficiaries in the calculation of joint-and-survivor annuities. We believe "Approach 2" is reasonable for this plan.</p> |
| Mortality improvement | <p>MP-2021 is the most recent improvement scale published by the SOA in October 2021.</p> <p>In selecting this assumption, we considered the other parameters available in the MIM-2021-v3 application tool issued by the SOA in October 2022 and consider the selections in MP-2021 reasonable. Based on the sponsor's input, plan experience does not show a need for long-term excess death or Covid death load adjustments.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |

Schedule SB, Part V - Statement of Actuarial Assumptions/Methods  
Pension Plan for Salaried and Production Employees of Vallourec Star, LP  
EIN 82-0549409 Plan No. 002

Interest rate used to value liabilities 5.75%

The interest rate used to value ASC 960 liabilities is developed as long-term expected geometric return on plan assets. Arithmetic expected return is calculated as the weighted average of broad asset classes' arithmetic returns of the plan's target asset allocation, and then converted to the geometric under lognormal distribution assumption. For details, see Long-Term Capital Market Assumptions link.

Treatment of administrative expenses

No adjustments are made for administrative expenses, either through a reduction in the discount rate or by calculating a present value of future expenses.

Plan sponsors may change their administrative expense handling at any time. Our approach provides consistent handling of ASC 960 liabilities from year to year, whether expenses are paid with plan assets or directly by the employer.

Note - expenses paid with plan assets are required to be included in funding normal cost. As a result, the plan is reimbursed annually through required funding. Exception – contributions are not required due to assets sufficiently in excess of liabilities to fund both expenses and normal cost. In this case, administrative expenses are taken from the excess assets.

|                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                           |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).<br><br>▶ <b>File as an attachment to Form 5500 or 5500-SF.</b> | OMB No. 1210-0110<br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------|

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

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br><u>Pension Plan for Salaried and Production Employees of Vallourec Star, LP</u>                                  | <b>B</b> Three-digit plan number (PN) ▶ <u>002</u>                                                                                                      |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><u>Vallourec Star, LP</u>                                     | <b>D</b> Employer Identification Number (EIN)<br><u>82-0549409</u>                                                                                      |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                                                                                                                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                   | <b>Basic Information</b>                                                                                                 |
| <b>1</b> Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>                                                                                                                               |                                                                                                                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                                                                                                                          |
| <b>a</b> Market value .....                                                                                                                                                                                     | <b>2a</b> <u>49391161</u>                                                                                                |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  | <b>2b</b> <u>54330277</u>                                                                                                |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             |                                                                                                                          |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | (1) Number of participants <u>300</u> (2) Vested Funding Target <u>31298180</u> (3) Total Funding Target <u>31298180</u> |
| <b>b</b> For terminated vested participants .....                                                                                                                                                               | <u>190</u> <u>9299913</u> <u>9299913</u>                                                                                 |
| <b>c</b> For active participants .....                                                                                                                                                                          | <u>173</u> <u>15962233</u> <u>16312774</u>                                                                               |
| <b>d</b> Total .....                                                                                                                                                                                            | <u>663</u> <u>56560326</u> <u>56910867</u>                                                                               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b) .....                                                                                                                   | <input type="checkbox"/>                                                                                                 |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                       | <b>4a</b>                                                                                                                |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... | <b>4b</b>                                                                                                                |
| <b>5</b> Effective interest rate .....                                                                                                                                                                          | <b>5</b> <u>5.26</u> %                                                                                                   |
| <b>6</b> Target normal cost                                                                                                                                                                                     |                                                                                                                          |
| <b>a</b> Present value of current plan year accruals .....                                                                                                                                                      | <b>6a</b> <u>296539</u>                                                                                                  |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   | <b>6b</b> <u>670000</u>                                                                                                  |
| <b>c</b> Target normal cost .....                                                                                                                                                                               | <b>6c</b> <u>966539</u>                                                                                                  |

**Statement by Enrolled Actuary**

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

|                                                        |                               |                                        |
|--------------------------------------------------------|-------------------------------|----------------------------------------|
| <b>SIGN HERE</b>                                       | <u>AS</u>                     | <u>09/23/2024</u>                      |
|                                                        | Signature of actuary          | Date                                   |
| <u>Aubrey Stadtlander</u>                              | Type or print name of actuary | <u>2307943</u>                         |
|                                                        |                               | Most recent enrollment number          |
| <u>Principal Financial Group</u>                       | Firm name                     | <u>515-362-2138</u>                    |
| <u>PO Box 9394</u><br><u>Des Moines, IA 50306-9394</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 ☐

**For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.**

**Schedule SB (Form 5500) 2023**  
**v. 230728**

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 524344                 |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 524344                 |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>-16.24</u> % .....                                                                               | 0                     | -85153                 |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 995940                 |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.44</u> % ..... |                       | 54179                  |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 1050119                |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 1050119                |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 1489310                |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 92.84 %  |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 92.84 %  |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 104.12 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             |                                   | <b>18(c)</b>                    |

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

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

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

**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 %3rd segment:  
5.74 %☐ N/A, full yield curve used**b** Applicable month (enter code).....**21b**

4

**22** Weighted average retirement age .....**22**

64

**23** Mortality table(s) (see instructions)☐

Prescribed - combined

☒

Prescribed - separate

☐

Substitute

**Part VI Miscellaneous Items****24** Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....☒Yes ☐ No**25** Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....☐Yes ☒ No**26** Demographic and benefit information**a** Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....☒Yes ☐ No**b** Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...☐Yes ☒ No**27** If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....**27****Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years****28** Unpaid minimum required contributions for all prior years .....**28**

0

**29** Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....**29**

0

**30** Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....**30**

0

**Part VIII Minimum Required Contribution For Current Year****31** Target normal cost and excess assets (see instructions):**a** Target normal cost (line 6c).....**31a**

966539

**b** Excess assets, if applicable, but not greater than line 31a .....**31b**

0

**32** Amortization installments:**a** Net shortfall amortization installment .....

4069900

Outstanding Balance

Installment

372724

**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**

1339263

|                                                                                                                                    | Carryover balance | Prefunding balance | Total balance |
|------------------------------------------------------------------------------------------------------------------------------------|-------------------|--------------------|---------------|
| <b>35</b> Balances elected for use to offset funding requirement .....                                                             | 0                 | 1339263            | 1339263       |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                 |                   |                    | 0             |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... |                   |                    | 0             |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                |                   |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                           |                   |                    | 0             |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....              |                   |                    | 0             |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                    |                   |                    | 0             |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                |                   |                    | 0             |

**35** Balances elected for use to offset funding requirement .....

0

1339263

1339263

**36** Additional cash requirement (line 34 minus line 35).....**36**

0

**37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....**37**

0

**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36)**38a**

0

**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....**38b**

0

**39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....**39**

0

**40** Unpaid minimum required contributions for all years .....**40**

0

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)****41** If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☒ 2020 ☐ 2021

Schedule SB, Line 2a - Explanation of Assets  
Pension Plan for Salaried and Production Employees of Vallourec Star, LP  
EIN 82-0549409 Plan No. 002

The market value of assets on line 2a does not equal assets shown on Schedule H, Schedule I or Form 5500-SF. Schedule H, Schedule I and Form 5500-SF use the full value of contributions received after plan year end. Line 2a includes the value of \$300,000 contributions received after the plan year end with a discounted value of \$299,521.

Schedule SB, Line 22 - Description Of Weighted Average Retirement Age  
Pension Plan for Salaried and Production Employees of Vallourec Star, LP  
EIN 82-0549409 Plan No. 002

The weighted average retirement age is weighted by the expected percentage of active participants retiring at each age. The retirement rate reflects only those participants who meet retirement eligibility. An active participant working past assumed retirement age is expected to retire at current age.

| (1)<br>Age | (2)<br>Expected<br>Active<br>Headcount | (3)<br>Retirement<br>Rate | (4)<br>Expected<br>Retirements<br>(2)*(3) | (5)<br>Weighted<br>Age<br>(1)*(4) |
|------------|----------------------------------------|---------------------------|-------------------------------------------|-----------------------------------|
| 55         | 55.1722                                | 0.0196                    | 1.0839                                    | 59.6129                           |
| 56         | 65.9747                                | 0.0200                    | 1.3195                                    | 73.8916                           |
| 57         | 73.5242                                | 0.0200                    | 1.4705                                    | 83.8176                           |
| 58         | 83.8896                                | 0.0198                    | 1.6578                                    | 96.1519                           |
| 59         | 93.0146                                | 0.0200                    | 1.8603                                    | 109.7572                          |
| 60         | 101.8868                               | 0.0200                    | 2.0377                                    | 122.2641                          |
| 61         | 111.5131                               | 0.0200                    | 2.2303                                    | 136.0460                          |
| 62         | 124.8611                               | 0.2480                    | 30.9653                                   | 1,919.8465                        |
| 63         | 96.3533                                | 0.1500                    | 14.4530                                   | 910.5387                          |
| 64         | 85.4217                                | 0.1500                    | 12.8133                                   | 820.0482                          |
| 65         | 74.1237                                | 1.0000                    | 74.1237                                   | 4,818.0401                        |
| 66         | 2.0000                                 | 1.0000                    | 2.0000                                    | 132.0000                          |
| 67         | 2.0000                                 | 1.0000                    | 2.0000                                    | 134.0000                          |
| 68         | 0.0000                                 | 1.0000                    | 0.0000                                    | 0.0000                            |
| 69         | 1.0000                                 | 1.0000                    | 1.0000                                    | 69.0000                           |
| 70         | 1.0000                                 | 1.0000                    | 1.0000                                    | 70.0000                           |
| 71         | 1.0000                                 | 1.0000                    | 1.0000                                    | 71.0000                           |
| Total      |                                        |                           | 151.0151                                  | 9,626.0149                        |
| Average    |                                        |                           |                                           | 63.74                             |

Schedule SB, Part V - Summary of Plan Provisions  
Pension Plan for Salaried and Production Employees of Vallourec Star, LP  
EIN 82-0549409 Plan No. 002

This report reflects the maximum benefit limits under Internal Revenue Code (IRC) Section 415 and maximum compensation limits under IRC Section 401 in effect on the first day of each plan year.

The following is a summary of plan provisions and does not alter the intent or meanings of the provisions contained in the contract or plan document. This report reflects the provisions of the plan restated January 1, 2014 including amendments through the second amendment signed November 11, 2019.

Plan eligibility

**Age** Attained age 21.

**Service** One year of service in which at least 1,000 hours worked.

**Class** Production benefit formula: any regular employee who is employed in and around a plan, elevator or other facility operated by an Employer, whose work is purely manual or mechanical and does not involve supervision of other employees and is not represented by a union.

Salaried benefit formula: any Employee who is employed in an office, sales or supervisory capacity who is not included in a unit of Employees covered by a collective bargaining agreement that does not provide for participation in this Plan, whether paid on any one of the following bases: (i) salaried, (ii) salaried or drawing account plus commission or (iii) hourly.

Employees hired after 1/1/2009 are not eligible to enter the plan.

Schedule SB, Part V - Summary of Plan Provisions  
Pension Plan for Salaried and Production Employees of Vallourec Star, LP  
EIN 82-0549409 Plan No. 002

Normal retirement benefit

Age Attained age 65.

Form Monthly annuity payable for life (optional forms may be elected in advance of retirement).

Benefit freeze Benefits are frozen as of 12/31/2011 for employees with commencement dates after 12/31/2006.

Benefits are frozen as of 12/31/2019 for those with a salaried benefit formula.

Amount for Production Benefit Formula If employed after 12/1/2008 (see plan document for previous levels), credited service multiplied by the amounts below:

(accrued benefit)

| Houston,<br>TX | Youngstown,<br>OH |
|----------------|-------------------|
|----------------|-------------------|

\$28

\$44

The benefit is reduced by the basic benefit under the provision of the prior plan.

Amount for Salaried benefit formula For credited service on or before 12/31/1991, a) minus b) multiplied by c) and d).

(accrued benefit)

- a) 1.50% of average compensation (as of 12/31/1991) minus
- b) 1.25% of primary social security amount (as of 12/31/1991)
- c) credited service (max 40 years)
- d) the ratio of final average compensation at termination or death to final average compensation as of 12/31/1991

For credited service on or after 1/1/1992, a) plus b).

- a) 0.8% of average compensation multiplied by credited service (max 40 years minus credited service included pre-1992)
- b) 0.35% of average compensation in excess of covered compensation multiplied by credited service (max 35 years minus credited service included pre-1992)

The total accrued benefit is reduced by the accrued benefit under the provisions of the prior plan.

Early retirement benefit

|                             |                                                                                                                                                                                 |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Form                        | Same as normal retirement benefit.                                                                                                                                              |
| Production benefit formula: | Age 55 and 10 years of vesting service. Accrued benefit on early retirement date reduced by 6% for each year that the early retirement date precedes age 60.                    |
| Salaried benefit formula:   | Age 55 and 15 years of vesting service. Accrued benefit on early retirement date reduced according to table below for each year that the early retirement date precedes age 60. |

| Years of vesting service      | Early retirement factor |
|-------------------------------|-------------------------|
| 35 or more                    | 3%                      |
| At least 30, but less than 35 | 4%                      |
| At least 25, but less than 30 | 5%                      |
| At least 20, but less than 25 | 6%                      |
| At least 15, but less than 20 | 7%                      |

An additional benefit equal to \$15 multiplied by credited service shall be paid from early retirement date to age 62.

Late retirement benefit

|        |                                                                                                                                                                                    |
|--------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Age    | No maximum age.                                                                                                                                                                    |
| Form   | Same as normal retirement benefit.                                                                                                                                                 |
| Amount | Greater of accrued benefit on late retirement date or actuarial equivalent of the accrued benefit at the end of the prior plan year or normal retirement date, whichever is later. |

Termination benefit

**Vesting percentage** 100% vesting at normal retirement age, age 60 or after five years of vesting service. For a participant who terminates prior to early retirement age and elect to receive their benefit on or after their early retirement age, the accrued benefit shall be reduced as follows

| Age | Percentage payable |
|-----|--------------------|
| 65  | 100%               |
| 64  | 93%                |
| 63  | 86%                |
| 62  | 79%                |
| 61  | 72%                |
| 60  | 65%                |
| 59  | 61%                |
| 58  | 57%                |
| 57  | 53%                |
| 56  | 49%                |
| 55  | 45%                |

**Form** Same as normal retirement benefit with income deferred until normal retirement date.

**Amount** Accrued benefit on date of termination multiplied by the vesting percentage.

#### Disability benefit

|             |                                                                                                                                                                                                                                                                                                                  |
|-------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Production benefit formula participant<br><br>Physical or mental impairment extending for at least 6 months.<br><br>Attained age 45 with at least 10 years of vesting service.                                                                                                                                   |
| Form        | Monthly income payable until death or recovery.                                                                                                                                                                                                                                                                  |
| Amount      | The immediate benefit payable is equal to the accrued benefit on date of disability reduced to reflect payments the participant is qualified for under any company group insurance plan, based on the assumption that the participant elected to receive the group insurance benefit in 60 monthly installments. |

#### Survivor annuity death benefit (a vested benefit)

|             |                                                                                                                                                                                                                                                                                                                      |
|-------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Eligibility | Qualified married participant fully or partially vested in an accrued benefit.                                                                                                                                                                                                                                       |
| Form        | Monthly annuity payable to spouse, deferred to participant's earliest retirement date if later than the date of death.                                                                                                                                                                                               |
| Amount      | If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day. |

## Definitions

| <b>Average compensation</b>                                       | The monthly average pay for the five highest consecutive years out of the last 10 years. Monthly pay is determined by multiplying the participants base hourly rate by 173 1/3.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                        |                        |         |     |          |     |           |     |
|-------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|---------|-----|----------|-----|-----------|-----|
| <b>Credited service – Production benefit formula participants</b> | <p>Prior plan service plus a full year of credited service for each plan year during which he is credited with at least 1,500 hours of service. Partial year of credited service for a plan year in which he is credited less than 1,500 hours of service as follows:</p> <table> <tr> <th><u>Completed Hours</u></th><th><u>Fractional Year</u></th></tr> <tr> <td>350-749</td><td>1/4</td></tr> <tr> <td>750-1124</td><td>1/2</td></tr> <tr> <td>1125-1499</td><td>3/4</td></tr> </table>                                                                                                                                                                                                                                                                                                                                                             | <u>Completed Hours</u> | <u>Fractional Year</u> | 350-749 | 1/4 | 750-1124 | 1/2 | 1125-1499 | 3/4 |
| <u>Completed Hours</u>                                            | <u>Fractional Year</u>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                        |                        |         |     |          |     |           |     |
| 350-749                                                           | 1/4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                        |         |     |          |     |           |     |
| 750-1124                                                          | 1/2                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                        |         |     |          |     |           |     |
| 1125-1499                                                         | 3/4                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                        |                        |         |     |          |     |           |     |
| <b>Credited service – Salaried benefit formula participants</b>   | <p>Prior plan service plus a full year of credited service for each plan year during which he is credited with at least 1,000 hours of service. Partial year of credited service for a plan year in which he is credited less than 1,000 only if his employment commencement date, reemployment commencement date or separation from service occurs in that same plan year and he is credited with at least 1,000 hours of service in the 12-month period immediately following his employment commencement date or reemployment commencement date or immediately preceding his separation from service, whichever is applicable. The partial year is the number of calendar months in the plan year in which the participant was credited with at least one hour of service divided by 12. Credited service is frozen effective December 31, 2019.</p> |                        |                        |         |     |          |     |           |     |
| <b>Vesting service</b>                                            | Each plan year in which he is credited with at least 1,000 hours of service plus any service from the prior plan.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                        |                        |         |     |          |     |           |     |
| <b>Covered compensation</b>                                       | The monthly average of the social security taxable wage bases in effect under section 230 of the Social Security Act for each year in the 35 year period ending with the year in which the employee attains social security retirement age.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                        |                        |         |     |          |     |           |     |

Optional forms of  
benefit payments

The optional forms of benefit payments are:

- Monthly annuity payable for life, or 10 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, 75, or 100.
- Monthly annuity payable as a survivorship life annuity with survivorship percentages of 50, reduced on the first death.
- Single sum payment if the present value is less than \$5,000.

The optional form conversion basis uses the applicable interest rate and applicable mortality table as set forth in Code Section 417 for lump sum payments. The applicable interest rate uses the fifth calendar month preceding the first day of the stability period which is the calendar year.

**Changes in Principal Eligibility or Benefit Provisions**

There have been no changes in principal eligibility or benefit provisions since the last valuation.

**Significant Event**

The enrolled actuary has not been made aware that any significant events have occurred during the year.

Schedule SB, Line 32 - Schedule of Amortization Bases  
Pension Plan for Salaried and Production Employees of Vallourec Star, LP  
EIN 82-0549409 Plan No. 002

Details of shortfall charges

The historical information used to determine the total shortfall charge.

| Date created | Present value | Remaining years | Shortfall charge |
|--------------|---------------|-----------------|------------------|
| 01/01/2023   | \$4,069,900   | 15              | \$372,724        |
| Total        | \$4,069,900   |                 | \$372,724        |

Last year’s total shortfall annual charge was \$0.

The total annual charge used in calculating your annual cost can’t be less than zero.

Schedule SB, Line 24 – Change in Actuarial Assumptions  
Pension Plan for Salaried and Production Employees of Vallourec Star, LP  
EIN 82-0549409 Plan No. 002

Certain non-prescribed assumptions have been changed since last year. These assumptions were changed to better reflect the anticipated experience of your plan. See the attachment, Part V – Statement of Actuarial Assumptions/Methods, for the rationale for each assumption.

The inflation assumption has increased from 2.25% to 2.40%.

The assumed asset return for the current year has increased from 5.75% to 6.25%. This rate is used in the calculation of the actuarial value of plan assets.