

<div>Form 5500</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security 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 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>☐ a multiemployer plan</div><div>☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div>☒ a single-employer plan</div><div>☐ a DFE (specify) _____</div><div>☐ the first return/report</div><div>☐ the final return/report</div><div>☒ an amended return/report</div><div>☐ a short plan year return/report (less than 12 months)</div></div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div><div>☒ Form 5558</div><div>☐ automatic extension</div><div>☐ the DFVC program</div><div>☒ special extension (enter description) HURRICANE BERYL</div></div>
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NUS CORPORATION EMPLOYEES' PENSION PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 01/01/1972
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) KELLOGG BROWN & ROOT LLC 601 JEFFERSON AVE. HOUSTON, TX 77002-7900
2b	Employer Identification Number (EIN) 20-3897734
2c	Plan Sponsor's telephone number 713-753-8060
2d	Business code (see instructions) 238900

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.	01/30/2025	VALERIE HULSE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor KBR BENEFITS COMMITTEE 601 JEFFERSON AVE. HOUSTON, TX 77002-7900	3b Administrator's EIN 77-0692414 3c Administrator's telephone number 713-753-8060 <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1402
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="text-align: center; vertical-align: top;"> 6a(1) 7 6a(2) 7 6b 852 6c 357 6d 1216 6e 173 6f 1389 6g(1) 6g(2) 6h 0 </div>
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

1A

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

<div>SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Single-Employer Defined Benefit Plan 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 NUS CORPORATION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KELLOGG BROWN & ROOT LLC	D Employer Identification Number (EIN) 20-3897734
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2023			
2	Assets:			
a	Market value	2a	45195833	
b	Actuarial value	2b	49715416	
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	969	39891096	39891096
b	For terminated vested participants	426	10788087	10788087
c	For active participants	7	167243	167243
d	Total	1402	50846426	50846426
4	If the plan is in at-risk status, check the box and complete lines (a) and (b) ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.09 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	455345	
c	Target normal cost	6c	455345	

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 HERE</div>	<div>Signature of actuary</div> <div>RACHEL B. ROSENBLATT</div> <div>Type or print name of actuary</div> <div>AON CONSULTING, INC.</div> <div>Firm name</div> <div>MSC 17852, P.O. BOX 7505 FORT WASHINGTON, PA 19034</div> <div>Address of the firm</div>	<div>Date</div> <div>23-06072</div> <div>Most recent enrollment number</div> <div>410-547-2800</div> <div>Telephone number (including area code)</div>
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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)		
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		
9	Amount remaining (line 7 minus line 8)		
10	Interest on line 9 using prior year's actual return of <u>-14.13</u> %		
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	97.77 %
15	Adjusted funding target attainment percentage	15	97.77 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.22 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/04/2024	139731	0			
04/05/2024	139731	0			
Totals ▶			18(b)	279462	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
b Contributions made to avoid restrictions adjusted to valuation date	19b
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c
	262540
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**

65

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

455345

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

0

32 Amortization installments:

Outstanding Balance

Installment

a Net shortfall amortization installment

1131010

103579

b Waiver amortization installment**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**

558924

Carryover balance

Prefunding balance

Total balance

35 Balances elected for use to offset funding requirement**36** Additional cash requirement (line 34 minus line 35).....**36**

558924

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

262540

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

296384

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

296384

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

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor 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> <div>Name of plan</div> <div>NUS CORPORATION EMPLOYEES' PENSION PLAN</div>	<div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>003</div>
<div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>KELLOGG BROWN & ROOT LLC</div>	<div>D</div> <div>Employer Identification Number (EIN)</div> <div>20-3897734</div>

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

x

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

(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

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)

STATE STREET GLOBAL ADVISORS

04-1867445

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
51	NONE	170032	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

CURCIO WEBB

610 16TH STREET, SUITE 205
OAKLAND, CA 94612

36-4171366

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13	TRUST ADMINISTRATOR	51756	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NUS CORPORATION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 KELLOGG BROWN & ROOT LLC		
		D Employer Identification Number (EIN) 20-3897734

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	887591
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	45194958	45864111
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	45194958	46751702
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	45194958	46751702

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	887591	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		887591
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		5899198
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		6786789

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4052308	
(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)		4052308
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)	51756	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	134509	
(6) Bank or trust company trustee/custodial fees	2i(6)	35522	
(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)	955950	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1177737
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5230045

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1556744
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: **WEAVER & TIDWELL, LLP**

(2) EIN: **75-0786316**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		15000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		☒	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		☒	

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 510869.

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration 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		
A Name of plan NUS CORPORATION EMPLOYEES' PENSION PLAN		B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 KELLOGG BROWN & ROOT LLC		D Employer Identification Number (EIN) 20-3897734
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____ Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☒ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

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

a Enter the percentage of plan assets held as:

Public Equity: 100.0 % Private Equity: _____ % Investment-Grade Debt and Interest Rate Hedging Assets: _____ %

High-Yield Debt: _____ % Real Assets: _____ % Cash or Cash Equivalents: _____ % Other: _____ %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. _____

Part VII	IRS Compliance Questions
-----------------	---------------------------------

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☐ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ____/____/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

NUS Corporation Employees' Pension Plan

Financial Report

December 31, 2023

C O N T E N T S

Page

Independent Auditor's Report.....1

Financial Statements

Statements of Net Assets Available for Benefits.....4

Statements of Changes in Net Assets Available for Benefits.....5

Notes to Financial Statements6

All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of the conditions under which they would apply.

Independent Auditor's Report

To the Participants and KBR Benefits Committee of the
NUS Corporation Employees' Pension Plan
Houston, Texas

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

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

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

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

Opinion

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

- the amounts and disclosures in the 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 (US GAAP).
- 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 (US 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.

Weaver and Tidwell, L.L.P.
4400 Post Oak Parkway Suite 1100 | Houston, Texas 77027
Main: 713.850.8787

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with US GAAP, 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 that the financial statements are issued (or when applicable, one year after the date that the financial statements are available to be issued).

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

Auditor's Responsibilities for the Audit of the Financial Statements

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 US 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with US 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.

The Participants and KBR Benefits Committee of the
NUS Corporation Employees' Pension Plan

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 US GAAP.

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 US GAAP.

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.

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
January 30, 2025

NUS Corporation Employees' Pension Plan

Statements of Net Assets Available for Benefits

December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Plan interest in KBR Employee Benefit Master Trust, at fair value	\$ 45,864,111	\$ 45,194,958
Employer contributions	<u>887,591</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 46,751,702</u>	<u>\$ 45,194,958</u>

The Notes to Financial Statements are
an integral part of these statements.

NUS Corporation Employees' Pension Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS		
Investment income		
Plan interest in net income of KBR Employee Benefit Master Trust	\$ 5,899,198	\$ -
Contributions		
Employer	<u>887,591</u>	<u>-</u>
Total additions	6,786,789	-
DEDUCTIONS		
Investment loss		
Plan interest in net loss of KBR Employee Benefit Master Trust	-	7,789,240
Benefits paid directly to participants	4,052,308	4,034,257
Administrative expenses	<u>1,177,737</u>	<u>455,346</u>
Total deductions	<u>5,230,045</u>	<u>12,278,843</u>
Net increase (decrease)	1,556,744	(12,278,843)
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	<u>45,194,958</u>	<u>57,473,801</u>
NET ASSETS AVAILABLE FOR BENEFITS end of year	<u><u>\$ 46,751,702</u></u>	<u><u>\$ 45,194,958</u></u>

The Notes to Financial Statements are an integral part of these statements.

NUS Corporation Employees' Pension Plan

Notes to Financial Statements

Note 1. Description of the Plan

The following description of the NUS Corporation Employees' Pension Plan (the Plan) provides only general information. Participants should refer to the *Plan document* for a more complete description of the Plan's provisions, which is available from Plan management.

General

The Plan is a noncontributory defined benefit pension plan, established on January 1, 1972 to provide specified benefits for eligible employees of NUS Corporation (the Company), upon retirement, death, or disability. The Plan was amended and restated in its entirety effective January 1, 1987 in order to comply with the provisions of the Tax Reform Act of 1986. No new participants were allowed in the Plan on or after January 1, 1993. Participants are 100 percent vested in their benefits. Effective December 31, 1993, the benefits accrual under the Plan was frozen.

The Kellogg Brown & Root LLC (KBR) Benefits Committee maintains all control, management, and administration of the Plan. The KBR Investment Committee maintains all powers and duties related to the Plan's investment fund or funds.

Contributions and Funding Policy

The Company contributes such amounts as are necessary, on an actuarially determined basis, to meet the minimum funding requirements of ERISA. Employer contributions in excess of the required minimum may be made at the discretion of the Company. For the year ended December 31, 2023, the Plan had approximately \$887,000 of employer contributions. The minimum funding requirements under ERISA regulations for the years ended December 31, 2023 and 2022 have been met by the Company.

Pension Benefits

Normal retirement benefits equal the sum of the following:

- The member's past service benefit as of December 31, 1987.
- For the year 1988, before the participant completed 15 years of service, and the participant completed 1,000 hours of service during 1988, one percent times total wages per Form W-2 plus any salary reductions made under the Internal Revenue Code of 1986, as amended (IRC) Section 401(k) or IRC Section 125 Plan (applicable compensation) up to an amount determined based on the employee's sixty-fifth birthday (covered compensation) plus 2 percent times applicable compensation in excess of covered compensation.
- For any year after December 31, 1988, before the participant completed 15 years of service and the participant completed 1,000 hours of service during that year, 1.25 percent times applicable compensation up to covered compensation plus 2 percent times applicable compensation in excess of covered compensation.
- For any year after December 31, 1987, after the participant completed 15 years of service but before the participant completed 35 years of service and the participant completed 1,000 hours of service during that year, 1 percent times applicable compensation.

The normal retirement benefit accrued after 1988 is reduced 1/15 for each year by which normal retirement date precedes unreduced social security retirement age.

NUS Corporation Employees' Pension Plan

Notes to Financial Statements

The early retirement benefit for accruals prior to 1989 equals the accrued benefit reduced by 1/15 for each of the first five years and 1/30 for each of the next five years that payments commence prior to age 65. The early retirement benefit for accruals after 1988 equals the accrued benefit reduced by 1/15 for each of the first five years, 1/30 for each of the next five years, and 1/24 for each year thereafter that payments commence prior to unreduced social security retirement age.

Disability benefit is an amount payable at age 65 equal to the benefit the participant would have accrued assuming their applicable compensation continued to age 65 at the rate in effect at the date of disability.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Investment Income of the Master Trust

The Plan participates in the KBR Employee Benefit Master Trust (Master Trust) with State Street Bank and Trust Company (State Street). The Plan assets are held in the Master Trust (See Note 3).

The Plan's investments in the Master Trust are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for discussion of fair value measurements.

Purchases and sales of securities in the Master Trust are recorded on a trade-date basis. Interest income on the Master Trust investments are recorded on the accrual basis. Dividends on the Master Trust investments are recorded at the ex-dividend date. Net appreciation (depreciation) includes the gains and losses on Master Trust investments bought and sold as well as held during the year. Included with interest, dividends and other income and presented as Plan interest in investment income of Master Trust in the statement of changes in net assets available for benefits.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Master Trust pays substantially all plan expenses on behalf of the Plan. Generally, trustee fees, actuarial fees to the extent allowable by law, audit fees, investment management fees, and Pension Benefit Guaranty Corporation (PBGC) premiums were paid from Master Trust assets and were charged to the applicable plans participating in the Master Trust. Expenses related to the direct management of the Master Trust were shared on an equitable basis by the participating plans. Expenses specifically related to an individual plan are charged to the assets of the plan that incurred the charges. These expenses are shown as a component of Plan interest in Master Trust investment income (loss).

NUS Corporation Employees' Pension Plan

Notes to Financial Statements

Plan Management's Review of Subsequent Events

The Plan has evaluated subsequent events through January 30, 2025, the date the financial statements were available to be issued.

Note 3. Participation in Master Trust

All of the Plan's investments are in the Master Trust, which was established for the collective investment of certain defined contribution and defined benefit plans. The assets of the Master Trust are segregated into funds in which the plans may participate. Each participating plan has a divided interest in the Master Trust. The combination of the plans' assets is only for investment purposes and the plans continue to be operated under their current plan documents, as amended.

Certain information related to investments disclosed in the accompanying financial statements, including investments held in the Master Trust at December 31, 2023 and 2022, and net income (loss) of the Master Trust for the years ended December 31, 2023 and 2022, was obtained by management and agreed to or derived from information certified as complete and accurate by State Street, the trustee of the Plan.

The following statements of net assets available for benefits are presented for the Master Trust at December 31, 2023 and 2022:

	2023		2022	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
ASSETS				
Investments, at fair value				
Stable value fund	\$ 444,620,732	\$ -	\$ 500,918,411	\$ -
Collective trust fund	44,628,822	44,628,822	44,178,778	44,684,039
Interest-bearing cash	6,169	-	5,867	(505,261)
Total investments at fair value	<u>489,255,723</u>	<u>44,628,822</u>	<u>545,103,056</u>	<u>44,178,778</u>
Receivables				
Interest	<u>971,798</u>	<u>169</u>	<u>978,669</u>	<u>-</u>
Total assets	<u>490,227,521</u>	<u>44,628,991</u>	<u>546,081,725</u>	<u>44,178,778</u>
LIABILITIES				
Accruals for investment expenses	4,394,522	(1,234,054)	4,122,545	(1,015,114)
Accruals for administrative expenses	(1,066)	(1,066)	(1,066)	(1,066)
Other	<u>234,374</u>	<u>-</u>	<u>118,228</u>	<u>-</u>
Total liabilities	<u>4,627,830</u>	<u>(1,235,120)</u>	<u>4,239,707</u>	<u>(1,016,180)</u>
Net assets available for benefits	<u>\$ 485,599,691</u>	<u>\$ 45,864,111</u>	<u>\$ 541,842,018</u>	<u>\$ 45,194,958</u>

NUS Corporation Employees' Pension Plan

Notes to Financial Statements

The following statements of changes in net assets available for benefits are presented for the Master Trust for the years ended December 31, 2023 and 2022:

	2023	2022
ADDITIONS		
Net appreciation in fair value of investments	\$ 21,240,180	\$ 16,859,475
Interest and dividend income	12,247,537	9,872,758
Other income	35,574	57,733
Total additions	<u>33,523,291</u>	<u>26,789,966</u>
DEDUCTIONS		
Investment expenses	1,213,864	1,168,095
Administrative expenses	1,109,471	534,496
Total deductions	<u>2,323,335</u>	<u>1,702,591</u>
Net increase in net assets before transfers	31,199,956	25,087,375
Transfers in	35,800,787	90,993,961
Transfers out	<u>123,243,070</u>	<u>126,079,566</u>
Net decrease in net assets after transfers	(56,242,327)	(9,998,230)
Net assets available for benefits, beginning of year	<u>541,842,018</u>	<u>551,840,248</u>
Net assets available for benefits, end of year	<u><u>\$ 485,599,691</u></u>	<u><u>\$ 541,842,018</u></u>

Note 4. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the services employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances are included, to the extent they are deemed attributable to employee service rendered prior to the valuation date.

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

NUS Corporation Employees' Pension Plan

Notes to Financial Statements

The accumulated plan benefits information at December 31, 2023 and 2022 were as follows:

	2023	2022
Actuarial present value of accumulated plan benefits:		
Vested benefits:		
Participants currently receiving payments	\$ 35,014,326	\$ 35,335,333
Other participants	9,338,527	9,562,012
	<u>\$ 44,352,853</u>	<u>\$ 44,897,345</u>

The change in the actuarial present value of accumulated plan benefits for the years ended December 31, 2023 and 2022 is attributable to the following:

	2023	2022
Actuarial present value of accumulated plan benefits, beginning of the year	\$ 44,897,345	\$ 50,820,327
Increase (decrease) during the year attributable to:		
Benefit payments	(4,052,308)	(4,034,534)
Increase for interest accumulation	2,874,571	2,539,088
Benefits accumulated and other changes	633,245	624,164
Assumption changes	-	(5,051,700)
	<u>(544,492)</u>	<u>(5,922,982)</u>
Net decrease	<u>(544,492)</u>	<u>(5,922,982)</u>
Actuarial present value of accumulated plan benefits, end of the year	<u>\$ 44,352,853</u>	<u>\$ 44,897,345</u>

The significant actuarial assumptions used in the Plan valuations as of December 31, 2023 and 2022 were: (a) life expectancy of participants (in 2023 and 2022, the Plan used the Internal Revenue Service (IRS) weighted rates from the Pri-2012 Mortality table projected to 2021), (b) retirement age assumptions (age 65), and (c) 6.70% for 2023 and 2022 expected investment return.

These 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.

Note 5. Plan Termination

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, 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:

1. Benefits attributable to employee contributions, taking into account those paid out before Plan termination.

NUS Corporation Employees' Pension Plan

Notes to Financial Statements

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

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

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

Note 6. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">• Quoted prices for similar assets or liabilities in active markets;• Quoted prices for identical or similar assets or liabilities in inactive markets;• Inputs other than quoted prices that are observable for the asset or liability; and• Inputs that are derived principally from or corroborated by observable market data by correlation or other means. |

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

- | | |
|---------|---|
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |
|---------|---|

NUS Corporation Employees' Pension Plan

Notes to Financial Statements

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

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

Interest-bearing cash: Held primarily in short-term money market funds, which are valued at cost plus accrued interest.

Collective trust fund: Valued at the net asset value (NAV) of the shares held, which is based on the fair value of the underlying investments using information reported by the investment advisor at year end. The NAV is used as a practical expedient to estimate fair value.

Stable value fund: Valued at the NAV of the shares held by the Plan at year end, which is based on the fair value of the underlying investments using information reported by the investment advisor at year end. The NAV is used as a practical expedient to estimate fair value.

The Master Trust consider all highly liquid investments with an original maturity of three months or less to be cash equivalents.

The following table sets forth by level, within the fair value hierarchy, the Master Trust investments at fair value as of December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Level 1:		
Interest-bearing cash	<u>\$ 6,169</u>	<u>\$ 5,867</u>
Total assets in the fair value hierarchy	6,169	5,867
Investments measured at net asset value:		
Stable value fund	444,620,732	500,918,411
Collective trust fund	<u>44,628,822</u>	<u>44,178,778</u>
Investments at fair value	<u><u>\$ 489,255,723</u></u>	<u><u>\$ 545,103,056</u></u>

NUS Corporation Employees' Pension Plan

Notes to Financial Statements

The following table summarizes investments in the Master Trust measured at fair value based on NAV per share as of December 31, 2023 and 2022, respectively:

	2023	2022
Collective trust fund		
Fair value	\$ 44,628,822	\$ 44,178,778
Unfunded commitment	None	None
Redemption frequency	Immediate	Immediate
Other redemption restrictions	None	None
Redemption notice period	None	None
Stable value fund ^(a)		
Fair value	\$ 444,620,732	\$ 500,918,411
Unfunded commitment	None	None
Redemption frequency	Immediate	Immediate
Other redemption restrictions	None	None
Redemption notice period	None	None

^(a) The investment objective of this fund is to provide interest income consistent with prevailing market and interest rate conditions, principal stability, capital preservation, and liquidity for participant activity. The fund seeks to achieve these goals by investing in a combination of stable value contracts and fixed income investments.

Note 7. Risks and Uncertainties

The investments of the Master Trust are exposed to various risks such as interest rates, market and credit risks. Market values of investments may decline for a number of reasons, including changes in prevailing market and interest rates, increases in defaults and credit rating downgrades. Market risks include global events, which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that some changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are determined 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 estimates 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.

Note 8. Tax Status

The Plan obtained its latest determination letter on November 6, 2015, in which the IRS stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code and therefore not subject to tax. The Plan has been amended since the date of the last amendment covered by the above mentioned determination letter. However, Plan management believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

NUS Corporation Employees' Pension Plan

Notes to Financial Statements

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 9. Related-Party and Party-in-Interest Transactions

The Plan, through its participation in the Master Trust, may invest in investment securities issued and/or managed by State Street, the trustee for the Plan. Aon provides actuarial and related services for the Plan. As described in Note 2, the Plan paid certain expenses related to plan operations and investment activity to various services providers. These transactions are all party-in-interest transactions under ERISA.

Note 10. Concentration Risk

Financial instruments that potentially subject the Plan to concentrations of credit risk principally consist of cash and cash equivalents. At times, such investments may be in excess of federally insured limits.

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

Schedule SB, Part V—Summary of Plan Provisions

General Information

Original Effective Date	January 1, 1972
Effective Date of Last Amendment	January 1, 2014
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	20-3897734
Plan Administrator's ID Number	53-0258114
Plan Number	003
Plan Administrator	KBR Benefits Committee

Eligibility All employees of the employer are eligible to participate in the plan as of the January 1 preceding attainment of age 21 following the completion of one qualifying year of service. Effective January 1, 1994, no additional participants will enter the plan.

Normal Retirement Date Normal retirement date is the first of the month coincident with or next following the attainment of age 65.

Early Retirement Date Early retirement date is the attainment of age 55 and completion of 10 years of service.

Normal Retirement Benefit The amount of annual benefit based on service to normal retirement date is:

- (1) The member's past service benefit as of December 31, 1987.
- (2) For any year after December 31, 1987, before January 1, 1989, and before the participant completed 15 years of service, 1% times applicable compensation up to covered compensation plus 2% times applicable compensation in excess of covered compensation.

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
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- (3) For any year after December 31, 1988, but before January 1, 1994 and before the participant has completed 15 years of service, 1.25% times applicable compensation up to covered compensation plus 2% times applicable compensation in excess of covered compensation.
- (4) For any year after December 31, 1987 and before January 1, 1994 and after the participant has completed 15 years of service but before the participant has completed 35 years of service, 1% times applicable compensation.

The maximum annual benefit payable from the plan shall be based on the Social Security normal retirement age maximum. The normal retirement benefit portion accrued after December 31, 1988 will be reduced one-fifteenth for each year by which normal retirement date precedes Unreduced Social Security retirement age.

Effective January 1, 1994, all future benefit accruals ceased.

Covered Compensation

Sample amounts are as follows:

Year of Birth	1993 Amount
1925	\$18,312
1930	\$25,728
1935	\$32,276
1940	\$41,880
1945	\$48,324
1950	\$53,340
1955	\$56,604
1959 or Later	\$57,600

Applicable Compensation

The total wages, including overtime, shift differential, bonuses and commissions (as reflected on Form W-2) paid to a member during any plan year by Halliburton NUS Environmental Corporation or its subsidiaries, plus any salary reductions made under any Code section 401(k) or Code section 125 Plan maintained by Halliburton NUS Environmental Corporation. Compensation for each year shall not exceed the IRC section 401(a)(17) limit.

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

Early Retirement Benefit

Accrued benefit calculated after December 31, 1988, reduced one-fifteenth for each of the first five years, one-thirtieth for each of the next five years, and one-twenty-fourth for each year thereafter that payments commence prior to unreduced Social Security retirement age. The accrued benefit earned prior to December 31, 1988 is reduced one-fifteenth for each of the first five years and one-thirtieth for each of the next five years that payments commence prior to age 65.

Disability Retirement Benefit

A participant who becomes totally and permanently disabled before his normal retirement date will receive a benefit at age 65 equal to the benefit the participant would have accrued assuming his applicable compensation continued to age 65 at the rate in effect at the date of disability.

Death Benefit

The spouse of a participant who is eligible for vesting upon termination will, in the event of his death, receive a benefit equal to the benefit payable had the participant retired on the later of the day before his death or age 55 and elected a 50% joint and survivor benefit. If the participant dies prior to attaining age 55, the benefit will be deferred to the date he would have been age 55.

Vesting on Termination

Prior to December 31, 1993, 20% after three years of service, increasing 20% a year to 100% after seven years of service. Effective July 1, 1994, all active participants are 100% vested.

Normal Form of Payment

The normal form of payment is 120 monthly payments certain and life thereafter.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of payment. If a married participant does not elect the normal form of payment or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one-twelfth of the reduced benefit to be continued to his spouse for her lifetime after his death.

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

- (2) A reduced benefit to be paid during the participant's lifetime with three-fourths of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.
- (4) A reduced benefit to be paid for life.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure, and the employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan Document.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

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

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

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

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

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

N-7

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

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

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 1
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

5.20%

2023 Plan Year

6.70% limited at 5.74%

Trust Expenses Included in Target Normal Cost

An expense load equal to the prior year's expenses has been added to the target normal cost for funding purposes.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

Table 1—Page 1 of 2

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
18	7.9384%	26.4613%	21.1691%	15.8768%	13.2307%	10.5845%
19	7.9384%	26.4613%	21.1691%	15.8768%	13.2307%	10.5845%
20	7.9384%	26.4613%	21.1691%	15.8768%	13.2307%	10.5845%
21	7.8989%	26.3297%	21.0637%	15.7978%	13.1648%	10.5319%
22	7.8587%	26.1957%	20.9565%	15.7174%	13.0978%	10.4783%
23	7.8169%	26.0563%	20.8451%	15.6338%	13.0282%	10.4225%
24	7.7723%	25.9077%	20.7261%	15.5446%	12.9538%	10.3631%
25	7.7242%	25.7473%	20.5979%	15.4484%	12.8737%	10.2989%
26	7.6700%	25.5667%	20.4533%	15.3400%	12.7833%	10.2267%
27	7.5912%	25.3040%	20.2432%	15.1824%	12.6520%	10.1216%
28	7.4890%	24.9633%	19.9707%	14.9780%	12.4817%	9.9853%
29	7.3654%	24.5513%	19.6411%	14.7308%	12.2757%	9.8205%
30	7.2219%	24.0730%	19.2584%	14.4438%	12.0365%	9.6292%
31	7.0603%	23.5343%	18.8275%	14.1206%	11.7672%	9.4137%
32	6.8829%	22.9430%	18.3544%	13.7658%	11.4715%	9.1772%
33	6.6916%	22.3053%	17.8443%	13.3832%	11.1527%	8.9221%
34	6.4888%	21.6293%	17.3035%	12.9776%	10.8147%	8.6517%
35	6.2764%	20.9213%	16.7371%	12.5528%	10.4607%	8.3685%
36	6.0572%	20.1907%	16.1525%	12.1144%	10.0953%	8.0763%
37	5.8332%	19.4440%	15.5552%	11.6664%	9.7220%	7.7776%
38	5.6066%	18.6887%	14.9509%	11.2132%	9.3443%	7.4755%
39	5.3786%	17.9287%	14.3429%	10.7572%	8.9643%	7.1715%
40	5.1504%	17.1680%	13.7344%	10.3008%	8.5840%	6.8672%
41	4.9206%	16.4020%	13.1216%	9.8412%	8.2010%	6.5608%
42	4.6881%	15.6270%	12.5016%	9.3762%	7.8135%	6.2508%
43	4.4533%	14.8443%	11.8755%	8.9066%	7.4222%	5.9377%
44	4.2159%	14.0530%	11.2424%	8.4318%	7.0265%	5.6212%

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

Table 1—Page 2 of 2

Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
45	3.9753%	13.2510%	10.6008%	7.9506%	6.6255%	5.3004%
46	3.7270%	12.4233%	9.9387%	7.4540%	6.2117%	4.9693%
47	3.4650%	11.5500%	9.2400%	6.9300%	5.7750%	4.6200%
48	3.1850%	10.6167%	8.4933%	6.3700%	5.3083%	4.2467%
49	2.8841%	9.6137%	7.6909%	5.7682%	4.8068%	3.8455%
50	2.5627%	8.5423%	6.8339%	5.1254%	4.2712%	3.4169%
51	2.2260%	7.4200%	5.9360%	4.4520%	3.7100%	2.9680%
52	1.8837%	6.2790%	5.0232%	3.7674%	3.1395%	2.5116%
53	1.5472%	5.1573%	4.1259%	3.0944%	2.5787%	2.0629%
54	1.2288%	4.0960%	3.2768%	2.4576%	2.0480%	1.6384%
55	0.9394%	3.1313%	2.5051%	1.8788%	1.5657%	1.2525%
56	0.6847%	2.2823%	1.8259%	1.3694%	1.1412%	0.9129%
57	0.4713%	1.5710%	1.2568%	0.9426%	0.7855%	0.6284%
58	0.3024%	1.0080%	0.8064%	0.6048%	0.5040%	0.4032%
59	0.1767%	0.5890%	0.4712%	0.3534%	0.2945%	0.2356%
60+	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 1,131,010	January 1, 2023	15	\$ 103,579

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.09%	Interest Adjusted Contribution
April 4, 2024	\$ 139,731	459	\$ 131,279
April 5, 2024	<u>139,731</u>	460	<u>131,261</u>
Total Contribution	\$ 279,462		\$ 262,540

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

Schedule SB, line 22—Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	12,891	681,178	4,265,905	4,959,973
2024	12,895	755,856	4,131,304	4,900,054
2025	12,899	792,464	3,986,604	4,791,967
2026	12,905	841,041	3,823,930	4,677,876
2027	15,211	861,063	3,665,048	4,541,322
2028	15,211	881,299	3,497,539	4,394,049
2029	15,211	886,615	3,323,058	4,224,884
2030	15,211	883,176	3,145,064	4,043,451
2031	15,211	864,998	2,969,774	3,849,983
2032	15,211	850,310	2,791,736	3,657,257
2033	11,973	820,052	2,617,553	3,449,578
2034	11,497	787,155	2,447,068	3,245,720
2035	10,988	756,435	2,276,657	3,044,080
2036	10,446	719,960	2,106,988	2,837,394
2037	9,545	685,081	1,938,795	2,633,421
2038	8,897	648,608	1,772,903	2,430,407
2039	8,222	612,624	1,610,229	2,231,074
2040	7,526	576,100	1,451,784	2,035,410
2041	6,818	540,522	1,298,667	1,846,007
2042	6,108	503,649	1,152,016	1,661,772
2043	5,409	467,146	1,012,931	1,485,485
2044	4,733	430,654	882,424	1,317,812
2045	4,095	394,461	761,349	1,159,906
2046	3,505	358,991	650,358	1,012,854
2047	2,969	324,216	549,886	877,072
2048	2,490	290,369	460,131	752,990
2049	2,069	257,640	381,049	640,758
2050	1,702	226,396	312,362	540,460
2051	1,386	196,862	253,567	451,815
2052	1,118	169,287	203,966	374,371
2053	891	143,885	162,703	307,479
2054	702	120,803	128,841	250,346
2055	547	100,126	101,423	202,096
2056	420	81,878	79,510	161,808
2057	318	66,026	62,204	128,548
2058	238	52,473	48,683	101,393
2059	174	41,077	38,210	79,462
2060	125	31,659	30,153	61,937
2061	88	24,011	23,976	48,075
2062	61	17,913	19,242	37,216
2063	41	13,141	15,600	28,781
2064	27	9,476	12,777	22,279
2065	17	6,715	10,565	17,297
2066	10	4,675	8,808	13,494

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
EIN: 20-3897734 PN: 003

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	6	3,198	7,393	10,596
2068	4	2,148	6,235	8,386
2069	2	1,417	5,277	6,695
2070	1	918	4,477	5,396
2071	1	584	3,806	4,391
2072	0	366	3,242	3,608

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

Part II	Basic Plan Information - enter all requested information
1a Name of plan NUS CORPORATION EMPLOYEES' PENSION PLAN	1b Three-digit plan number (PN) ▶ 003
	1c Effective date of plan 01/01/1972
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) KELLOGG BROWN & ROOT LLC 601 JEFFERSON AVE. HOUSTON TX 77002-7900	2b Employer Identification Number (EIN) 20-3897734 2c Plan Sponsor's telephone number 713-753-8060 2d Business code (see instructions) 238900

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	<i>Valerie Hulse</i>	01/29/2025	VALERIE HULSE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor
KBR BENEFITS COMMITTEE

601 JEFFERSON AVE.
HOUSTON

TX 77002-7900

3b Administrator's EIN
77-0692414

3c Administrator's telephone number
7137538060

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

- a** Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	5	1,402
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year	6a(1)	7
a(2) Total number of active participants at the end of the plan year	6a(2)	7
b Retired or separated participants receiving benefits	6b	852
c Other retired or separated participants entitled to future benefits	6c	357
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	1,216
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	173
f Total. Add lines 6d and 6e	6f	1,389
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

1A

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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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 NUS CORPORATION EMPLOYEES' PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KELLOGG BROWN & ROOT LLC	D Employer Identification Number (EIN) 20-3897734
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I Basic Information			
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2023</u>			
2 Assets:			
a Market value.....	2a	45,195,833	
b Actuarial value.....	2b	49,715,416	
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.....	969	39,891,096	39,891,096
b For terminated vested participants.....	426	10,788,087	10,788,087
c For active participants.....	7	167,243	167,243
d Total.....	1,402	50,846,426	50,846,426
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b		
5 Effective interest rate.....	5	5.09%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses.....	6b	455,345	
c Target normal cost.....	6c	455,345	

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

SIGN HERE	RACHEL B. ROSENBLATT / <i>RBR</i>	09/27/2024
	Signature of actuary	Date
RACHEL B. ROSENBLATT	Type or print name of actuary	2306072
		Most recent enrollment number
AON CONSULTING, Inc.	Firm name	410-547-2800
		Telephone number (including area code)
MSC# 17852 P.O. BOX 7505 Fort Washington PA 19034 Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
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	0
10	Interest on line 9 using prior year's actual return of <u>-14.13</u> %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.26</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	97.77 %
15	Adjusted funding target attainment percentage	15	97.77 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	106.22 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/04/2024	139,731	0			
04/05/2024	139,731	0			
Totals ►			18(b)	279,462	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
b Contributions made to avoid restrictions adjusted to valuation date.	19b 0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c 262,540
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 65
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	455,345	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	1,131,010	103,579	
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	558,924	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	558,924	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	262,540	
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	296,384	
40 Unpaid minimum required contributions for all years	40	296,384	

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 Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
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Schedule SB, line 19—Discounted Employer Contributions

Year applied for contributions: 2023

Date	Amount	Days to Discount to 1/1/2023 at 5.09%	Interest Adjusted Contribution
April 4, 2024	\$ 139,731	459	\$ 131,279
April 5, 2024	<u>139,731</u>	460	<u>131,261</u>
Total Contribution	\$ 279,462		\$ 262,540

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 22—Description of Weighted Average Retirement Age

All active participants are assumed to retire at age 65.

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 24—Change in Actuarial Assumptions

- A change in the unlimited expected rate of return on assets from 5.20% to 6.70%.

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

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Schedule SB, line 26a—Schedule of Active Participant Data as of January 1, 2023

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

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Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
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Schedule SB, line 26b—Schedule Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2023	12,891	681,178	4,265,905	4,959,973
2024	12,895	755,856	4,131,304	4,900,054
2025	12,899	792,464	3,986,604	4,791,967
2026	12,905	841,041	3,823,930	4,677,876
2027	15,211	861,063	3,665,048	4,541,322
2028	15,211	881,299	3,497,539	4,394,049
2029	15,211	886,615	3,323,058	4,224,884
2030	15,211	883,176	3,145,064	4,043,451
2031	15,211	864,998	2,969,774	3,849,983
2032	15,211	850,310	2,791,736	3,657,257
2033	11,973	820,052	2,617,553	3,449,578
2034	11,497	787,155	2,447,068	3,245,720
2035	10,988	756,435	2,276,657	3,044,080
2036	10,446	719,960	2,106,988	2,837,394
2037	9,545	685,081	1,938,795	2,633,421
2038	8,897	648,608	1,772,903	2,430,407
2039	8,222	612,624	1,610,229	2,231,074
2040	7,526	576,100	1,451,784	2,035,410
2041	6,818	540,522	1,298,667	1,846,007
2042	6,108	503,649	1,152,016	1,661,772
2043	5,409	467,146	1,012,931	1,485,485
2044	4,733	430,654	882,424	1,317,812
2045	4,095	394,461	761,349	1,159,906
2046	3,505	358,991	650,358	1,012,854
2047	2,969	324,216	549,886	877,072
2048	2,490	290,369	460,131	752,990
2049	2,069	257,640	381,049	640,758
2050	1,702	226,396	312,362	540,460
2051	1,386	196,862	253,567	451,815
2052	1,118	169,287	203,966	374,371
2053	891	143,885	162,703	307,479
2054	702	120,803	128,841	250,346
2055	547	100,126	101,423	202,096
2056	420	81,878	79,510	161,808
2057	318	66,026	62,204	128,548
2058	238	52,473	48,683	101,393
2059	174	41,077	38,210	79,462
2060	125	31,659	30,153	61,937
2061	88	24,011	23,976	48,075
2062	61	17,913	19,242	37,216
2063	41	13,141	15,600	28,781
2064	27	9,476	12,777	22,279
2065	17	6,715	10,565	17,297
2066	10	4,675	8,808	13,494

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2067	6	3,198	7,393	10,596
2068	4	2,148	6,235	8,386
2069	2	1,417	5,277	6,695
2070	1	918	4,477	5,396
2071	1	584	3,806	4,391
2072	0	366	3,242	3,608

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
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Schedule SB, line 32—Schedule of Amortization Bases

Type of Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 1,131,010	January 1, 2023	15	\$ 103,579

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
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Schedule SB, Part V—Statement of Actuarial Assumptions/Methods

Interest Rates for Minimum Funding Purposes	Based on segment rates with a four-month lookback (as of September 2022), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA
1st Segment Rate	4.75%
2nd Segment Rate	5.00%
3rd Segment Rate	5.74%
Interest Rates for Maximum Tax Purposes	Based on segment rates with a four-month lookback (as of September 2022), without regard to interest rate stabilization
1st Segment Rate	1.41%
2nd Segment Rate	3.09%
3rd Segment Rate	3.58%
Retirement Age	
Active Participants	Age 65
Terminated Vested Participants	Age 65
Mortality Rates	
Healthy and Disabled	2023 static mortality table for annuitants and non-annuitants per §1.430(h)(3)-1(a)(3) and IRS Notice 2022-22
Withdrawal Rates	See Table 1
Disability Rates	None
Decrement Timing	Beginning of year decrements
Surviving Spouse Benefit	It is assumed that 100% of males and 100% of females have an eligible spouse, and that males are three years older than their spouses.
Benefit Limits	Projected benefits are limited by the current IRC section 415 maximum benefit of \$265,000.

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
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Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

5.20%

2023 Plan Year

6.70% limited at 5.74%

Trust Expenses Included in Target Normal Cost

An expense load equal to the prior year's expenses has been added to the target normal cost for funding purposes.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2023

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
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Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
18	7.9384%	26.4613%	21.1691%	15.8768%	13.2307%	10.5845%
19	7.9384%	26.4613%	21.1691%	15.8768%	13.2307%	10.5845%
20	7.9384%	26.4613%	21.1691%	15.8768%	13.2307%	10.5845%
21	7.8989%	26.3297%	21.0637%	15.7978%	13.1648%	10.5319%
22	7.8587%	26.1957%	20.9565%	15.7174%	13.0978%	10.4783%
23	7.8169%	26.0563%	20.8451%	15.6338%	13.0282%	10.4225%
24	7.7723%	25.9077%	20.7261%	15.5446%	12.9538%	10.3631%
25	7.7242%	25.7473%	20.5979%	15.4484%	12.8737%	10.2989%
26	7.6700%	25.5667%	20.4533%	15.3400%	12.7833%	10.2267%
27	7.5912%	25.3040%	20.2432%	15.1824%	12.6520%	10.1216%
28	7.4890%	24.9633%	19.9707%	14.9780%	12.4817%	9.9853%
29	7.3654%	24.5513%	19.6411%	14.7308%	12.2757%	9.8205%
30	7.2219%	24.0730%	19.2584%	14.4438%	12.0365%	9.6292%
31	7.0603%	23.5343%	18.8275%	14.1206%	11.7672%	9.4137%
32	6.8829%	22.9430%	18.3544%	13.7658%	11.4715%	9.1772%
33	6.6916%	22.3053%	17.8443%	13.3832%	11.1527%	8.9221%
34	6.4888%	21.6293%	17.3035%	12.9776%	10.8147%	8.6517%
35	6.2764%	20.9213%	16.7371%	12.5528%	10.4607%	8.3685%
36	6.0572%	20.1907%	16.1525%	12.1144%	10.0953%	8.0763%
37	5.8332%	19.4440%	15.5552%	11.6664%	9.7220%	7.7776%
38	5.6066%	18.6887%	14.9509%	11.2132%	9.3443%	7.4755%
39	5.3786%	17.9287%	14.3429%	10.7572%	8.9643%	7.1715%
40	5.1504%	17.1680%	13.7344%	10.3008%	8.5840%	6.8672%
41	4.9206%	16.4020%	13.1216%	9.8412%	8.2010%	6.5608%
42	4.6881%	15.6270%	12.5016%	9.3762%	7.8135%	6.2508%
43	4.4533%	14.8443%	11.8755%	8.9066%	7.4222%	5.9377%
44	4.2159%	14.0530%	11.2424%	8.4318%	7.0265%	5.6212%

Schedule SB Attachment (Form 5500)—2023 Plan Year
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Withdrawal Rates

Age	Years of Service					
	0	1	2	3	4	5+
45	3.9753%	13.2510%	10.6008%	7.9506%	6.6255%	5.3004%
46	3.7270%	12.4233%	9.9387%	7.4540%	6.2117%	4.9693%
47	3.4650%	11.5500%	9.2400%	6.9300%	5.7750%	4.6200%
48	3.1850%	10.6167%	8.4933%	6.3700%	5.3083%	4.2467%
49	2.8841%	9.6137%	7.6909%	5.7682%	4.8068%	3.8455%
50	2.5627%	8.5423%	6.8339%	5.1254%	4.2712%	3.4169%
51	2.2260%	7.4200%	5.9360%	4.4520%	3.7100%	2.9680%
52	1.8837%	6.2790%	5.0232%	3.7674%	3.1395%	2.5116%
53	1.5472%	5.1573%	4.1259%	3.0944%	2.5787%	2.0629%
54	1.2288%	4.0960%	3.2768%	2.4576%	2.0480%	1.6384%
55	0.9394%	3.1313%	2.5051%	1.8788%	1.5657%	1.2525%
56	0.6847%	2.2823%	1.8259%	1.3694%	1.1412%	0.9129%
57	0.4713%	1.5710%	1.2568%	0.9426%	0.7855%	0.6284%
58	0.3024%	1.0080%	0.8064%	0.6048%	0.5040%	0.4032%
59	0.1767%	0.5890%	0.4712%	0.3534%	0.2945%	0.2356%
60+	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%	0.0000%

Schedule SB Attachment (Form 5500)—2023 Plan Year
NUS Corporation Employees' Pension Plan
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Schedule SB, Part V—Summary of Plan Provisions

General Information

Original Effective Date	January 1, 1972
Effective Date of Last Amendment	January 1, 2014
Plan Year	January 1 to December 31
Employer Fiscal Year	January 1 to December 31
Employer ID Number	20-3897734
Plan Administrator's ID Number	53-0258114
Plan Number	003
Plan Administrator	KBR Benefits Committee

Eligibility All employees of the employer are eligible to participate in the plan as of the January 1 preceding attainment of age 21 following the completion of one qualifying year of service. Effective January 1, 1994, no additional participants will enter the plan.

Normal Retirement Date Normal retirement date is the first of the month coincident with or next following the attainment of age 65.

Early Retirement Date Early retirement date is the attainment of age 55 and completion of 10 years of service.

Normal Retirement Benefit The amount of annual benefit based on service to normal retirement date is:

- (1) The member's past service benefit as of December 31, 1987.
- (2) For any year after December 31, 1987, before January 1, 1989, and before the participant completed 15 years of service, 1% times applicable compensation up to covered compensation plus 2% times applicable compensation in excess of covered compensation.

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- (3) For any year after December 31, 1988, but before January 1, 1994 and before the participant has completed 15 years of service, 1.25% times applicable compensation up to covered compensation plus 2% times applicable compensation in excess of covered compensation.
- (4) For any year after December 31, 1987 and before January 1, 1994 and after the participant has completed 15 years of service but before the participant has completed 35 years of service, 1% times applicable compensation.

The maximum annual benefit payable from the plan shall be based on the Social Security normal retirement age maximum. The normal retirement benefit portion accrued after December 31, 1988 will be reduced one-fifteenth for each year by which normal retirement date precedes Unreduced Social Security retirement age.

Effective January 1, 1994, all future benefit accruals ceased.

Covered Compensation

Sample amounts are as follows:

Year of Birth	1993 Amount
1925	\$18,312
1930	\$25,728
1935	\$32,276
1940	\$41,880
1945	\$48,324
1950	\$53,340
1955	\$56,604
1959 or Later	\$57,600

Applicable Compensation

The total wages, including overtime, shift differential, bonuses and commissions (as reflected on Form W-2) paid to a member during any plan year by Halliburton NUS Environmental Corporation or its subsidiaries, plus any salary reductions made under any Code section 401(k) or Code section 125 Plan maintained by Halliburton NUS Environmental Corporation. Compensation for each year shall not exceed the IRC section 401(a)(17) limit.

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Early Retirement Benefit

Accrued benefit calculated after December 31, 1988, reduced one-fifteenth for each of the first five years, one-thirtieth for each of the next five years, and one-twenty-fourth for each year thereafter that payments commence prior to unreduced Social Security retirement age. The accrued benefit earned prior to December 31, 1988 is reduced one-fifteenth for each of the first five years and one-thirtieth for each of the next five years that payments commence prior to age 65.

Disability Retirement Benefit

A participant who becomes totally and permanently disabled before his normal retirement date will receive a benefit at age 65 equal to the benefit the participant would have accrued assuming his applicable compensation continued to age 65 at the rate in effect at the date of disability.

Death Benefit

The spouse of a participant who is eligible for vesting upon termination will, in the event of his death, receive a benefit equal to the benefit payable had the participant retired on the later of the day before his death or age 55 and elected a 50% joint and survivor benefit. If the participant dies prior to attaining age 55, the benefit will be deferred to the date he would have been age 55.

Vesting on Termination

Prior to December 31, 1993, 20% after three years of service, increasing 20% a year to 100% after seven years of service. Effective July 1, 1994, all active participants are 100% vested.

Normal Form of Payment

The normal form of payment is 120 monthly payments certain and life thereafter.

Optional Methods of Settlement

All optional methods of settlement are actuarially equivalent to the normal form of payment. If a married participant does not elect the normal form of payment or does not elect one of the optional methods of settlement described below, then the participant's retirement benefit shall automatically be paid under option (1) below. The options are:

- (1) A reduced benefit to be paid during the participant's lifetime with one-twelfth of the reduced benefit to be continued to his spouse for her lifetime after his death.

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- (2) A reduced benefit to be paid during the participant's lifetime with three-fourths of the reduced benefit to be continued to his spouse for her lifetime after his death.
- (3) A reduced benefit to be paid during the participant's lifetime with the same reduced benefit to be continued to his spouse for her lifetime after his death.
- (4) A reduced benefit to be paid for life.

Amendment or Termination of Plan

The employer reserves the right to amend or terminate the plan at any time. Generally, the Pension Benefit Guaranty Corporation reserves the right to terminate the plan if the employer fails to meet the minimum funding standards or is unable to pay benefits when due.

If the plan is terminated, the plan assets will be distributed among the plan participants based upon a priority allocation procedure, and the employer shall be liable for any unfunded vested benefits to the extent required by law.

Additional Information

The above description is a summary only; for additional details, reference should be made to the formal Plan Document.

Plan Changes Since the Prior Year

The funding and plan reporting valuations do not reflect any plan changes.

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

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