

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

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

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

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

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

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

special extension (enter description)

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

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

<p><b>1a</b> Name of plan <u>BOART LONGYEAR COMPANY PENSION PLAN AND TRUST</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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) <u>BOART LONGYEAR COMPANY</u></p> <p><u>CHRISTOPH FREUND</u> <u>2455 S 3600 W</u> <u>WEST VALLEY CITY, UT 84119-1127</u></p>	<p><b>1c</b> Effective date of plan <u>12/15/1944</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>87-0503343</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>801-401-3787</u></p> <p><b>2d</b> Business code (see instructions) <u>213110</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/09/2025	CHRISTOPH FREUND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/09/2025	CHRISTOPH FREUND
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	409
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	35
	<b>6a(2)</b>	34
	<b>6b</b>	232
	<b>6c</b>	62
	<b>6d</b>	328
	<b>6e</b>	59
	<b>6f</b>	387
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

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

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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

<b>A</b> Name of plan <u>BOART LONGYEAR COMPANY PENSION PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BOART LONGYEAR COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>87-0503343</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>	
<b>2</b> Assets:				
<b>a</b> Market value .....	<b>2a</b>	<u>36102527</u>		
<b>b</b> Actuarial value .....	<b>2b</b>	<u>37756425</u>		
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>302</u>	<u>31605040</u>	<u>31605040</u>	
<b>b</b> For terminated vested participants .....	<u>72</u>	<u>4136864</u>	<u>4136864</u>	
<b>c</b> For active participants .....	<u>35</u>	<u>3495305</u>	<u>3917496</u>	
<b>d</b> Total .....	<u>409</u>	<u>39237209</u>	<u>39659400</u>	
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>				
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>			
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>			
<b>5</b> Effective interest rate .....	<b>5</b>	<u>5.03 %</u>		
<b>6</b> Target normal cost				
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>		
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>257000</u>		
<b>c</b> Target normal cost .....	<b>6c</b>	<u>257000</u>		

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

<b>SIGN HERE</b>  <u>ZACH ROBINSON</u> Signature of actuary  <u>WILLIS TOWERS WATSON US LLC</u> Firm name  <u>555 17TH STREET, SUITE 2050</u> <u>DENVER, CO 80202</u> Address of the firm	<u>09/02/2025</u> Date  <u>23-07000</u> Most recent enrollment number  <u>303-391-1200</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	536887
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	524182
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	12705
<b>10</b>	Interest on line 9 using prior year's actual return of <u>9.51</u> % .....	0	1208
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
	<b>a</b> Present value of excess contributions (line 38a from prior year) .....		0
	<b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.16</u> % .....		0
	<b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
	<b>c</b> Total available at beginning of current plan year to add to prefunding balance .....		0
	<b>d</b> Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	13913

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	95.16 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	95.16 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	96.25 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/11/2024	131046	0					
06/20/2024	131046	0					
09/16/2024	19678	0					
01/07/2025	98561	0					
08/20/2025	58859	0					
			<b>Totals ▶</b>	<b>18(b)</b>	439190	<b>18(c)</b>	0

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

<b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b>	0
<b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b>	0
<b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b>	424421

**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
0	0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>			
<b>21</b> Discount rate:			
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....			<b>21b</b> 4
<b>22</b> Weighted average retirement age .....			<b>22</b> 61
<b>23</b> Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>			
<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....			<b>31a</b> 257000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....			<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	1916888	181047	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....			<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....			<b>34</b> 438047
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	13913	13913
<b>36</b> Additional cash requirement (line 34 minus line 35) .....			<b>36</b> 424134
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....			<b>37</b> 424421
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)			<b>38a</b> 287
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....			<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....			<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....			<b>40</b> 0

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>BOART LONGYEAR COMPANY PENSION PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOART LONGYEAR COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>87-0503343</b>	

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

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

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

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

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

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

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

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**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)

TOWERS WATSON

555 17TH STREET, SUITE 2050  
DENVER, CO 80202

53-0181291

(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		80513	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

TANNER LLC

36 S STATE STREET, SUITE 600  
SALT LAKE CITY, UT 84111

20-2253063

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10		18850	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>BOART LONGYEAR COMPANY PENSION PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>BOART LONGYEAR COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>87-0503343</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEI STRUCTURED CRED COLLECTIVE FUND</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>SEI TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>75-3251893-001</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6968895</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)





<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>BOART LONGYEAR COMPANY PENSION PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>BOART LONGYEAR COMPANY</b>	<b>D</b> Employer Identification Number (EIN) <b>87-0503343</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	283242	276600
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	524182	680478
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	9035988	6968895
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	26025590	26433504
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>		
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	35869002	34359477
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>		
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	35869002	34359477

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	438047	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		438047
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	1145716	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	927809	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		2511572

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3533943	
(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)		3533943
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	76775	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)	15880	
(5) Investment advisory and investment management fees .....	2i(5)	187514	
(6) Bank or trust company trustee/custodial fees .....	2i(6)	21710	
(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)	185275	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		487154
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		4021097

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		-1509525
<b>l</b> 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: **TANNER LLC**

(2) EIN: **20-2253063**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 585447.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>BOART LONGYEAR COMPANY PENSION PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>BOART LONGYEAR COMPANY</u>	<b>D</b> Employer Identification Number (EIN) <u>87-0503343</u>	

<b>Part I</b>	<b>Distributions</b>
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**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	2
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<b>Part II</b>	<b>Funding Information</b> (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
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**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  Yes  No  N/A  
**If the plan is a defined benefit plan, go to line 8.**

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

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

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

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

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

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

<b>Part IV</b>	<b>ESOPs</b> (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  Yes  No

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

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

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

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

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

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

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

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

Right Answers, Right Here.



# TANNER

Accountants & Advisors

**Boart Longyear Company Pension Plan and Trust  
Financial Statements and Supplemental Schedules**

**As of December 31, 2024 and 2023  
and for the Year Ended December 31, 2024  
Together with Independent Auditors' Report**



# TANNER

## Independent Auditors' Report

### To the Retirement Pension and Savings Plan Advisory Committee Boart Longyear Company Pension Plan and Trust

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

We have performed audits of the financial statements of the Boart Longyear Company Pension Plan and Trust (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 assets available for benefits as of December 31, 2024 and 2023, the related statement of changes in assets available for benefits for the year ended December 31, 2024, 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 Boart Longyear Company Pension Plan and Trust financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

#### Opinion

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

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

#### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Boart Longyear Company Pension Plan and Trust 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.

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

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

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

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

### **Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

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

The supplemental Schedule of Assets (Held at End of Year) and Schedule of Reportable Transactions for the year ended December 31, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, have been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

*Tanner LLC*

October 8, 2025

## ***Statements of Assets Available for Benefits***

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	<i>As of December 31,</i>	
	<b>2024</b>	<b>2023</b>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 26,433,504	\$ 26,025,590
Common/collective trusts	6,968,895	9,035,988
Total investments	<u>33,402,399</u>	<u>35,061,578</u>
Cash	<u>276,600</u>	<u>283,242</u>
Employer contributions receivable	<u>680,478</u>	<u>524,182</u>
Assets available for benefits	<u>\$ 34,359,477</u>	<u>\$ 35,869,002</u>

## ***Statement of Changes in Assets Available for Benefits***

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*For the Year Ended December 31, 2024*

Additions:	
Net investment income:	
Net appreciation in fair value of investments	\$ 927,809
Dividends	<u>1,145,716</u>
Investment income	<u>2,073,525</u>
Employer contributions	<u>438,047</u>
Total additions	<u>2,511,572</u>
Deductions:	
Benefit payments to participants	3,533,943
Administrative expenses	<u>487,154</u>
Total deductions	<u>4,021,097</u>
Net decrease in assets available for benefits	(1,509,525)
Assets available for benefits:	
Beginning of the year	<u>35,869,002</u>
End of the year	<u>\$ 34,359,477</u>

## **Notes to Financial Statements**

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### **1. Description of the Plan**

The following description of the Boart Longyear Company Pension Plan and Trust (the Plan) provides only general information. Participants should refer to the Plan document and summary plan description for a complete description of the Plan's provisions.

#### **General**

The Plan is a noncontributory defined benefit pension plan and trust and covers substantially all employees of its sponsor, Boart Longyear Company (the Employer), who have completed 1,000 hours of service as of January 1 or July 1 of each year, but not earlier than January 1, 1994, for certain locations. The Plan was amended effective January 1, 2000 to accept no new participants to the Plan after December 31, 2001. The Plan was further amended effective October 31, 2009, to freeze benefits as of October 31, 2009. No compensation or service after October 31, 2009 will be used to determine the accrued benefit as a result of this freeze. The Plan is intended to be a qualified retirement plan under the Internal Revenue Code (IRC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan is administered by a pension committee appointed by the board of directors of the Employer.

#### **Pension Benefits**

Participants with five years of continuous service, as defined in the Plan, are entitled to pension benefits upon retirement. Pension benefits are provided to participants under several types of retirement options based upon years of continuous service and age. Retirement benefits are paid to pensioners or beneficiaries in various forms of joint and survivor annuities, including a lump-sum payment option.

#### **Administrative Expenses**

Plan administrative expenses may be charged directly to the Plan or paid by the Employer. During the year ended December 31, 2024, the Plan paid \$487,154 of administrative expenses. Certain administrative expenses are paid by the Company. Investment related expenses are included in net appreciation in the fair value of investments.

#### **Plan Termination**

Although it has not expressed any intention to do so, the Employer has the right under the Plan Agreement, in certain circumstances, to discontinue its contributions and to terminate the Plan subject to the provisions set forth in ERISA. In the event that the Plan is terminated, the assets of the Plan will be allocated for payment of Plan benefits to the participants in an order of priority determined in accordance with ERISA, applicable regulations thereunder, and the Plan Agreement.

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

Whether all participants receive their benefits should the Plan be terminated at some future time will depend on the sufficiency, at that time, of the Plan's assets to provide those benefits, the priority of those benefits to be paid, and the level and type of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

### **2. Summary of Significant Accounting Policies**

#### **Basis of Accounting**

The accompanying financial statements of the Plan have been prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

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### ***Use of Estimates***

The preparation of financial statements in conformity with US GAAP requires Plan management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

### ***Investment Valuation and Income Recognition***

Investments are reported at fair value. Investments in mutual funds are stated at fair value based upon quoted market prices. Investments in common/collective trusts are stated at net asset value (NAV) per share as a practical expedient, which is based on the fair value of the underlying investments.

Net appreciation of investments includes realized and unrealized gains or losses on investments and is recognized in income currently. Amounts invested may earn interest and dividends, which in turn are reinvested. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

### ***Funding Policy***

Contributions to provide benefits under the Plan are made solely by the Employer. The Employer's funding policy is to make cash contributions to the Plan in amounts equal to or greater than amounts as determined by the Plan's independent actuary. The Plan's management believes the Employer met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

### ***Contributions***

Employer contributions are recorded in the period in which they become obligations of the Employer.

### ***Payment of Benefits***

Benefits are recorded when paid by the Plan.

### ***Risks and Uncertainties***

The Plan invests in common collective trusts and mutual funds with underlying assets consisting of any combination of stocks, bonds, fixed income securities and other investment securities. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the fair values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

### ***Subsequent Events***

Plan management has evaluated events occurring subsequent to year-end through October 8, 2025, which is the date the financial statements were available to be issued.

Effective July 31, 2025, the Plan sponsor was changed from Boart Longyear Company to Boart Longyear Drilling Products USA Inc.

## **3. 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 service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The actuarial present value of accumulated plan benefits is determined by an independent 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.

The actuarial present value of accumulated plan benefits as of January 1, 2024 is as follows:

Vested benefits:	
Participants and/or beneficiaries currently receiving benefits	\$ 29,635,068
Other participants	6,883,890
Total vested benefits	36,518,958
Non-vested benefits	322,608
Total actuarial present value of accumulated plan benefits	\$ 36,841,566

The changes in the actuarial present value of the Plan's accumulated plan benefits for the year ended January 1, 2024 is as follows:

Actuarial present value of accumulated plan benefits at beginning of the year	\$ 38,099,613
Increase (decrease) during the year attributable to:	
Benefits paid	(3,571,104)
Actuarial losses	155,730
Decrease in the discount period	2,178,844
Assumption changes	(21,517)
Net decrease	(1,258,047)
Actuarial present value of accumulated plan benefits at end of the year	\$ 36,841,566

The significant actuarial assumptions used in the January 1, 2024 and 2023 valuations were:

- Mortality: Scale MP-2021 and scale MP-2021 mortality tables, respectively.
- Retirement age: Average retirement age of 60 for salaried and 62 for hourly employees for 2024 and 2023.
- Discount rate: 5.50% per annum for both 2024 and 2023.
- Investment return: 6.00% per annum for 2024 and 2023, respectively.

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

#### 4. Fair Value Measurements

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. The Financial Accounting Standards Board established a framework for measuring fair value in the form of a fair value hierarchy, which prioritizes inputs into valuation techniques used to measure fair value into three broad levels. This hierarchy requires assets to be classified by level in their entirety based upon the lowest level of input that was significant to the fair value measurement. The three levels of the fair value hierarchy are as follows:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1, including quoted prices for similar assets or liabilities, quoted prices in less active markets, or other observable inputs that can be corroborated by observable market data.

Level 3: Unobservable inputs supported by little or no market data for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

The following tables summarize the fair values of the Plan’s investments and the levels of inputs under which those investments were valued as of December 31:

<b>2024</b>				
<b>Description</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Mutual funds	\$ 26,433,504	\$ -	\$ -	\$ 26,433,504
Common/collective trusts, at NAV practical expedient *				6,968,895
Total investments, at fair value				\$ 33,402,399

<b>2023</b>				
<b>Description</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Mutual funds	\$ 26,025,590	\$ -	\$ -	\$ 26,025,590
Common/collective trusts, at NAV practical expedient *				9,035,988
Total investments, at fair value				\$ 35,061,578

\* The fair values of these investments are provided above to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

## 5. Investments

### Common Collective Trusts

The common/collective trusts are invested in the SEI Structured Credit Collective Fund (SCF), the SEI Special Situations Collective Investment Trust (SSCIT), the SEI Core Property Fund (CPF), and the SEI Energy Debt Collective Fund (EDC).

The SCF seeks to provide high general returns by investing in collateralized debt obligations and other structured credit instruments. The SCF requires a two-year non-redemption period after which investments can be redeemed at any time; however, a 90-day redemption notification period is required. The Plan has satisfied all funding obligations related to this investment and has surpassed the two-year non-redemption period. For the years ended December 31, 2024 and 2023, the SCF’s average yields were approximately 19.06% and 14.61%, respectively.

The SSCIT seeks to achieve high returns by utilizing a “fund of funds” approach which includes investments in various private funds or other alternative investment strategies. The SSCIT requires a two-year non-redemption period after which investments can be redeemed at any time; however, a 95-day redemption notification period is required. The Plan has satisfied all funding obligations related to this investment and has not surpassed the two-year non-redemption period. For the years ended December 31, 2024 and 2023, the SSCIT’s average yields were approximately 16.54% and 9.78%, respectively.

The CPF seeks to provide both current income and long-term capital appreciation through investing directly and indirectly in a diversified pool of private investment vehicles that invest in commercial real estate properties. The CPF requires a 95-day redemption notification period. The Plan has satisfied all funding obligations related to this investment. For the years ended December 31, 2024 and 2023, the CPF’s average yields were approximately (0.91%) and (9.30%), respectively.

The EDC seeks to provide for the collective investment of assets of participating tax qualified pension and profit-sharing plans and related trusts, governmental plans and certain other investors subject to ERISA in accordance with the investing criteria. This EDC is part of a “master feeder” complex, by which the EDC invests substantially all of its assets in the SEI Energy Debt Fund, LP. This structure provides a means for eligible investors to participate in below investment grade bonds and loans of U.S.

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and international energy companies. The EDC requires a three-year non-redemption period after which investments can be redeemed at any time; however, a 95-day redemption notification period is required. The Plan has satisfied all funding obligations related to this investment and has surpassed the three-year non-redemption period. For the years ended December 31, 2024 and 2023 the EDC's average yields were approximately (24.55%) and 2.17%, respectively.

## **6. Exempt Party-In Interest Transactions**

Administrative expenses paid by the Plan represent party-in-interest transactions for which a statutory exemption exists. Administrative expenses include trustee fees and fees paid for actuarial and administrative services. In addition, certain employees of the Employer provide administrative services for the Plan for which the Plan is not charged.

## **7. Federal Income Tax Status**

The Internal Revenue Service has informed Plan management by a letter dated May 14, 2014, that the Plan and related trust were designed in accordance with the applicable regulations of the IRC. Plan management believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by tax authorities. The Retirement Pension and Savings Plan Advisory Committee has analyzed the tax positions of the Plan and has concluded that as of December 31, 2024, there were no uncertain tax positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits in tax jurisdictions for tax years for which the applicable statutes of limitations have not expired; however, there are currently no audits for any tax periods in progress.

## **8. Information Certified by the Trustee**

The Retirement Pension and Savings Plan Advisory Committee has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under that election, the Retirement Pension and Savings Plan Advisory Committee instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by U.S. Bank National Association, the trustee of the Plan, except for comparing such information certified by the trustee to information included in the Plan's financial statements and supplemental schedules:

- Statements of assets available for benefits — investments, cash and accrued investment income (except for \$6,968,895 and \$9,035,988 of investments held in common/collective trusts as of December 31, 2024 and 2023, respectively).
- Statement of changes in assets available for benefits — investment income, contributions, benefit payments to participants, and administrative expenses (except for \$1,846,670 of realized investment gain from common/collective trusts for the year ended December 31, 2024).
- Note 4 and Note 5 — investment information (except for \$1,146,225 and \$24,702 of net unrealized investment loss from common/collective trusts as of December 31, 2024 and 2023, respectively and \$6,968,895 and \$9,035,988 and of investments held in common/collective trusts as of December 31, 2024 and 2023, respectively).
- Schedule of assets (held at end of year) — Schedule H, Part IV, Question 4i (except for \$6,968,895 of investments held in common/collective trusts).
- Schedule of reportable transactions — Schedule H, Part IV, Question 4j (except for transactions related to the \$6,968,895 of investments held in common/collective trusts).

**Boart Longyear Company Pension Plan and Trust****Employer ID No: 87-0503343****Plan No: 001****Schedule H, Part IV, Question 4i****Schedule of Assets (Held at End of Year)**

For the Year Ended December 31, 2024

Shares or Face Amount	(c) Description	(d) Cost	(e) Market Value
<b>Mutual Funds - Equity</b>			
83,248.24	SEI Institutional Investment World Equity Ex US A	\$ 989,376	\$ 1,005,639
68,086.86	SEI S&P Index A Siit	1,314,204	1,353,567
22,019.58	SEI Extended Market Index Fund	359,908	388,205
127,110.85	SEI Global Managed Volatility A	1,450,004	1,405,846
	Total Mutual Funds - Equity	<u>4,113,492</u>	<u>4,153,257</u>
<b>Mutual Funds - Fixed income</b>			
1,581,928.77	SEI Institutional Investment COR Fixed Income A	14,848,430	13,762,779
54,817.54	SEI Institutional Investment High Yield Bond A	416,408	390,849
48,087.81	SEI Emerging Market Debt Fund	439,058	397,686
1,332,574.64	SEI Institutional Investment Long Duration A	8,720,226	7,728,933
	Total Mutual Funds - Fixed Income	<u>24,424,122</u>	<u>22,280,247</u>
	Total Mutual Funds	<u>28,537,614</u>	<u>26,433,504</u>
<b>Common/Collective Trusts</b>			
742.77	SEI Core Property CIT	942,891	2,371,353
437.31	SEI Structured Credit Collective Fund	719,727	2,261,278
869.15	SEI Special Situations CIT	1,026,550	2,137,802
183.26	SEI Energy Debt CIT	183,256	198,462
	Total Common/Collective Trusts	<u>2,872,424</u>	<u>6,968,895</u>
	Total Investments	<u>\$ 31,410,038</u>	<u>\$ 33,402,399</u>

**Boart Longyear Company Pension Plan and Trust**

**Employer ID No: 87-0503343**

**Plan No: 001**

**Schedule H, Part IV, Line 4j**

**Schedule of Reportable Transactions**

For the Year Ended December 31, 2024

(a), (b) Identity of Party Involved, Description of Securities	(c) Purchase Price	(d) Reinvestment	(e) Selling Price	(f) Expense	(g) Cost of Securities	(h) Current Value of Asset on Transaction Date	(i) Net Gain/(Loss)
<b>Series of transactions with same broker exceeds 5% of value</b>							
Sei Special Situations Cit	\$ -	\$ -	\$ 1,815,000	\$ -	\$ 973,456	\$ 1,815,000	\$ 841,544
Sei Energy Debt Cit	\$ -	\$ -	\$ 70,765	\$ -	\$ 51,348	\$ 70,765	\$ 19,417
Sei Core Property Cit	\$ -	\$ -	\$ 670,105	\$ -	\$ 268,144	\$ 670,105	\$ 401,961
Sei Structured Credit Ctf	\$ -	\$ -	\$ 907,000	\$ -	\$ 323,253	\$ 907,000	\$ 583,747
<b>Series of transactions in the same security that exceed 5% of net assets</b>							
<b>Purchases</b>							
First America Govt Oblig Fund CI Y	\$ 3,465,057	\$ -	\$ -	\$ -	\$ 3,465,057	\$ 3,465,057	\$ -
Sei Global Managed Volatility A	\$ 1,137,959	\$ -	\$ -	\$ -	\$ 1,137,959	\$ 1,137,959	\$ -
Sei S P Index A Siit	\$ 1,136,090	\$ -	\$ -	\$ -	\$ 1,136,090	\$ 1,136,090	\$ -
<b>Sales</b>							
Sei Inst Inv COR Fix Inc A	\$ -	\$ -	\$ 1,548,941	\$ -	\$ 1,659,701	\$ 1,548,941	\$ (110,760)
First America Govt Oblig Fund CI Y	\$ -	\$ -	\$ 3,465,861	\$ -	\$ 3,465,861	\$ 3,465,861	\$ -
Sei Global Managed Volatility A	\$ -	\$ -	\$ 866,138	\$ -	\$ 824,234	\$ 866,138	\$ 41,904
Sei S P Index A Siit	\$ -	\$ -	\$ 997,596	\$ -	\$ 795,846	\$ 997,596	\$ 201,750
Sei Special Situations Cit	\$ -	\$ -	\$ 1,815,000	\$ -	\$ 973,456	\$ 1,815,000	\$ 841,544
<b>Reinvestments</b>							
Sei Inst Inv COR Fix Inc A	\$ -	\$ 593,815	\$ -	\$ -	\$ 593,815	\$ 593,815	\$ -
Sei S P Index A Siit	\$ -	\$ 307,560	\$ -	\$ -	\$ 307,560	\$ 307,560	\$ -
Sei Global Managed Volatility A	\$ -	\$ 166,290	\$ -	\$ -	\$ 166,290	\$ 166,290	\$ -

# SCHEDULE SB ATTACHMENTS

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## Schedule SB, Part V Summary of Plan Provisions

### Salaried Participants

#### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective May 1, 2013.

<b>Covered employees</b>	All employees of Boart Longyear Company and its U.S. subsidiaries except field employees covered by the Boart Longyear Company hourly plan provisions and employees of Wendt Grinding Corporation or Dunnington Company.
<b>Participation date</b>	January 1 or July 1 coincident with or next following completion of a year with 1,000 hours of service, but not earlier than January 1, 1994, for certain locations. There are no new participants entering the plan after December 31, 2001.

#### Definitions

<b>Vesting service</b>	One year for each 1,000-hour calendar year of employment by Boart Longyear Company
<b>Pension service</b>	One year during a full plan year in which 1,000 hours of service are credited. In year of hire or termination, partial credit is given for completed months of service if hours worked is at a rate of 1,000 hours per year. No credit for pre-1994 service at locations that were first eligible to participate on January 1, 1994. No pension service will be credited after October 31, 2009.
<b>Pensionable pay</b>	November 30 monthly compensation rate (October 31 rate for the 2009 plan year), excluding bonuses, overtime, premium pay, commissions or other extra compensation, but including pre-tax contributions to plans established under IRC Section 401(k) or Section 125. Beginning November 30, 1997, for bonus-eligible employees, the rate is increased by 10%.

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<b>Average earnings</b>	The average of the highest five consecutive November 30 rates (October 31 for 2009) of pensionable pay during the ten-year period ending on the earlier of the participant's termination date, retirement date or October 31, 2009.
<b>Social Security benefit</b>	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment, or October 31, 2009, if earlier, assuming continuation of then current earnings to age 65.
<b>Normal retirement date (NRD)</b>	First of month coinciding with or next following the attainment of age 65.
<b>Monthly pension benefit</b>	<p>Prior to early retirement, the sum of (1) and (2):</p> <ol style="list-style-type: none"><li>1) The product of (a) and (b):<ol style="list-style-type: none"><li>a) 60% of average earnings less 50% of Social Security benefit.</li><li>b) The ratio of pension service divided by the greater of 30 or projected pension service at NRD.</li></ol></li><li>2) 2% of average earnings for each year of pension service between 30 and 35 years.</li></ol> <p>On or after early retirement, the sum of (1) and (2):</p> <ol style="list-style-type: none"><li>1) The difference between (a) and (b):<ol style="list-style-type: none"><li>a) 60% of average earnings times years of pension service limited to 30 divided by 30.</li><li>b) 50% of Social Security benefit times the ratio of pension service divided by the greater of 30 and projected pension service at NRD, or actual retirement date, if later.</li></ol></li><li>2) 2% of average earnings for each year of pension service between 30 and 35 years.</li></ol> <p>In either case, the monthly pension benefit is not less than \$35 multiplied by pension service.</p> <p>When determining projected pension service, the calculation is made as though pension service were not frozen as of October 31, 2009.</p>

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**Monthly preretirement death benefit** If death while an active employee after age 50 with five years of vesting service, the monthly pension benefit as of the date of death, actuarially adjusted for early retirement and payment under the 60 months certain and life form. Otherwise, 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
<b>Postponed retirement</b>	Retirement after NRD
<b>Vested termination</b>	Termination for reasons other than death or retirement after completing five years of vesting service
<b>Disability:</b>	
• Additional service accrual	Termination due to disability while eligible for LTD benefits or Social Security disability benefits. Service accruals are not granted after October 31, 2009.
• Immediate retirement benefit	Termination due to disability after completing five years of vesting service while eligible for Social Security disability benefits.
<b>Preretirement death benefit</b>	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse. (A nonmarried participant who dies during active employment after age 50 and ten years of service is also eligible for a survivor benefit.)

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The monthly pension benefit determined as of NRD
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# SCHEDULE SB ATTACHMENTS

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<b>Early retirement</b>	Monthly pension benefit determined as of early retirement date, reduced .25% for each month of payment before age 62. At date of termination, if attained age 60 and if age plus years of vesting service is at least 90, no reduction for early commencement.
<b>Postponed retirement</b>	Monthly pension benefit determined as of the actual retirement date
<b>Vested termination</b>	Monthly pension benefit determined as of termination date, reduced .25% for each month of payment before the participant's NRD to age 55, if ten years of vesting service, otherwise payable at NRD.
<b>Disablement</b>	Monthly pension benefit determined as of date of disability commencing after six months of Social Security disability and ending the earlier of the cessation of disability or NRD. Not to exceed 66-2/3% of pensionable pay at disability (or October 31, 2009, if earlier) less the sum of the benefits payable under Social Security and the LTD Plan.
<b>Preretirement death</b>	Monthly preretirement spouse benefit is payable during lifetime of spouse. If death while in active employment after age 50 but no spouse, payments are continued to beneficiary for 60 months. If death while in active employment, after age 50 and present value of the benefit payable to the beneficiary is less than \$25,000, a lump sum distribution may be elected.

## Other Plan Provisions

<b>Forms of payment</b>	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% or 75% joint and survivor annuity, a joint and 66-2/3% to survivor annuity, a ten-year or five-year certain and life annuity, or (for married participants) a life annuity. An immediate, unlimited lump sum is available for 180 days after termination or within 120 days of receiving paperwork.
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Plan Name: Boart Longyear Company Pension Plan and Trust  
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## Optional forms conversion factors:

- Annuities Actuarial equivalent factors defined in the plan, based on UP84 unisex mortality set back three years for beneficiaries and 6% interest.
- Lump Sums Factors based on prescribed §IRC 417(e) unisex mortality and segment rates for November preceding the plan year. Deferred to age 65, no inclusion of early retirement subsidies (if any).

**Pension Increases** None

**Plan participants' contributions** None

**Maximum limits on benefits and pay** All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. Limitations were frozen as of October 31, 2009, for determining benefits.

## Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Boart Longyear Company Pension Plan and Trust  
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# SCHEDULE SB ATTACHMENTS

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## Hourly Participants

### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective May 1, 2013.

**Covered employees** Hourly paid Contract Drilling employees of Boart Longyear, including weekly salaried foremen, and all hourly paid employees of Lang Exploratory Drilling Division, North Star Drilling Division, Northwest Drilling Division, and Wisconsin Test Drilling Division.

**Participation date** January 1 or July 1 coincident with or next following completion of a year of service with 1,000 hours of service. There are no new participants entering the plan after December 31, 2001.

### Definitions

**Vesting service** One year for each 1,000-hour calendar year of employment by Boart Longyear Company

**Pension service** One year during a full plan year in which 1,000 hours of service are credited. In year of hire or termination, partial credit is given for completed months of service if hours worked at a rate of 1,000 hours per year. A full year is credited in the year of termination if 1,000 hours of service are credited. No pension service will be credited after October 31, 2009.

**Normal retirement date (NRD)** First of month coinciding with or next following the attainment of age 65.

**Monthly pension benefit** \$35 per year of pension service.

**Monthly preretirement death benefit** If death while an active employee after age 50 with five years of vesting service, the monthly pension benefit as of the date of death, actuarially adjusted for early retirement and payment under the 60 months certain and life form. Otherwise, 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

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# SCHEDULE SB ATTACHMENTS

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## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
<b>Postponed retirement</b>	Retirement after NRD
<b>Vested termination</b>	Termination for reasons other than death or retirement after completing five years of vesting service
<b>Disability</b>	Termination upon total and permanent disability
<b>Preretirement death benefit</b>	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The monthly pension benefit determined as of NRD
<b>Early retirement</b>	Monthly pension benefit determined as of early retirement date, reduced .25% for each month of payment before NRD. No reduction if age plus vesting service equals or exceeds 85.
<b>Postponed retirement</b>	Monthly pension benefit determined as of actual retirement date
<b>Vested termination</b>	Monthly pension benefit determined as of termination date, reduced .25% for each month of payment before the participant's NRD to age 62, if 10 years of vesting service, otherwise payable at NRD.
<b>Disablement</b>	Monthly pension benefit determined as of termination date, without reduction for payment before NRD. Payable after six months of disability if a vested participant. Payable at NRD if not vested.

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## Preretirement death

Monthly preretirement spouse benefit is payable during lifetime of spouse. If death while in active employment after age 50 but no spouse, payments are continued to beneficiary for 60 months. If death while in active employment, after age 50 and present value of the benefit payable to the beneficiary is less than \$25,000, a lump sum distribution may be elected.

## Other Plan Provisions

### Forms of payment

Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% or 75% joint and survivor annuity, a joint and 66-2/3% to survivor annuity, a ten-year or five-year certain and life annuity, or (for married participants) a life annuity. An immediate, unlimited lump sum is available for 180 days after termination or within 120 days of receiving paperwork.

### Optional forms conversion factors:

- Annuities Actuarial equivalent factors defined in the plan, based on UP84 unisex mortality set back three years for beneficiaries and 6% interest.
- Lump Sums Factors based on prescribed §IRC 417(e) unisex mortality and segment rates for November preceding the plan year. Deferred to age 65, no inclusion of early retirement subsidies (if any).

### Pension Increases

None

### Plan participants' contributions

None

## Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

Plan Name: Boart Longyear Company Pension Plan and Trust  
EIN / PN: 87-0503343/001  
Plan Sponsor: Boart Longyear Company  
Valuation Date: January 1, 2024

**Boart Longyear Company Pension Plan and Trust****Employer ID No: 87-0503343****Plan No: 001****Schedule H, Part IV, Question 4i****Schedule of Assets (Held at End of Year)**

For the Year Ended December 31, 2024

Shares or Face Amount	(c) Description	(d) Cost	(e) Market Value
<b>Mutual Funds - Equity</b>			
83,248.24	SEI Institutional Investment World Equity Ex US A	\$ 989,376	\$ 1,005,639
68,086.86	SEI S&P Index A Siit	1,314,204	1,353,567
22,019.58	SEI Extended Market Index Fund	359,908	388,205
127,110.85	SEI Global Managed Volatility A	1,450,004	1,405,846
	Total Mutual Funds - Equity	<u>4,113,492</u>	<u>4,153,257</u>
<b>Mutual Funds - Fixed income</b>			
1,581,928.77	SEI Institutional Investment COR Fixed Income A	14,848,430	13,762,779
54,817.54	SEI Institutional Investment High Yield Bond A	416,408	390,849
48,087.81	SEI Emerging Market Debt Fund	439,058	397,686
1,332,574.64	SEI Institutional Investment Long Duration A	8,720,226	7,728,933
	Total Mutual Funds - Fixed Income	<u>24,424,122</u>	<u>22,280,247</u>
	Total Mutual Funds	<u>28,537,614</u>	<u>26,433,504</u>
<b>Common/Collective Trusts</b>			
742.77	SEI Core Property CIT	942,891	2,371,353
437.31	SEI Structured Credit Collective Fund	719,727	2,261,278
869.15	SEI Special Situations CIT	1,026,550	2,137,802
183.26	SEI Energy Debt CIT	183,256	198,462
	Total Common/Collective Trusts	<u>2,872,424</u>	<u>6,968,895</u>
	Total Investments	<u>\$ 31,410,038</u>	<u>\$ 33,402,399</u>

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## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	1	0	0	0	0	0	2
50-54	0	1	2	1	6	0	0	0	0	0	10
55-59	0	1	1	2	7	3	0	0	0	0	14
60-64	0	1	1	0	2	4	1	0	0	0	9
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	3	4	4	16	7	1	0	0	0	35

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
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## Schedule SB, Part V Statement of Actuarial Assumptions/Methods

### Economic Assumptions

#### Interest rate basis:

- Applicable month                      September
- Interest rate basis                      3-Segment Rates

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
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#### Annual rates of increase:

- Compensation                      N/A
- Future Social Security wage bases                      N/A
- Statutory limits on compensation                      N/A

**Administrative expenses**                      \$257,000; Expectations based on prior year experience plus actual PBGC premiums.

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# SCHEDULE SB ATTACHMENTS

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## Demographic Assumptions

<b>Inclusion date</b>	The valuation date coincident with or next following the date on which the employee becomes a participant.
<b>New or rehired employees</b>	It was assumed there will be no new or rehired employees.
<b>Mortality:</b>	
• Healthy	Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.
• Lump Sums	2024 IRC §417(e)
• Disabled	Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.
<b>Termination</b>	Rates varying by age

### Representative Termination Rates

Percentage leaving during the year	
Attained Age	Rate
25	20.0%
30	15.6%
35	12.8%
40	10.6%
45	10.0%
50	8.0%
55	6.0%
60	0.0%
65	0.0%

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# SCHEDULE SB ATTACHMENTS

**Disability**

The rates at which participants become disabled by age and gender are shown below:

Percentage leaving during the year	
Attained Age	Rate
25	0.2%
30	0.2%
35	0.3%
40	0.5%
45	0.8%
50	1.3%
55	2.3%
60	3.0%
65	0.0%

**Retirement**

Rates varying by age, average age 60 for salaried, 62 for hourly.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year		
Age	Salaried	Hourly
55	20%	5%
56	10%	5%
57	10%	5%
58	10%	2.5%
59	10%	2.5%
60	10%	2.5%
61	10%	2.5%
62	25%	40%
63	15%	20%
64	15%	20%
65	100%	100%

Plan Name: Boart Longyear Company Pension Plan and Trust  
 EIN / PN: 87-0503343/001  
 Plan Sponsor: Boart Longyear Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Benefit commencement date:

- Preretirement death benefit      Surviving spouse benefits commence at the later of the death of the active participant or the date the participant would have attained age 50
- Deferred vested benefit      Actives: The earlier of age 62 with 10 years of service or age 65, but not prior to termination of employment.  
Terminated Vested: Age 62.
- Disability benefit      Upon disablement
- Retirement benefit      Upon termination of employment

**Form of payment**      25% life annuity, 75% lump sum. Lump sum valued using annuity substitution of a deferred to 65 single life annuity.

**Percent married**      75%. Used to value preretirement surviving spouse benefits.

**Spouse age**      Wife three years younger than husband

**Covered pay**      N/A

**At-risk assumptions**      N/A

**Timing of benefit payments**      Annuity payments are payable monthly at the beginning of the month, lump sums valued through annuity substitution.

## Methods

**Valuation date**      First day of plan year

**Funding target**      Present value of accrued benefits as required by regulations under IRC §430.

**Target normal cost**      Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name:      Boart Longyear Company Pension Plan and Trust  
EIN / PN:      87-0503343/001  
Plan Sponsor:      Boart Longyear Company  
Valuation Date:      January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

## **Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued based on discussions with Boart Longyear Company regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with Boart Longyear Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

## **Sources of Data and Other Information**

The plan sponsor furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations. No data adjustments were made and we are unaware of any data adjustments made by the data provider.

## **Assumptions Rationale - Significant Economic Assumptions**

### **Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan Name: Boart Longyear Company Pension Plan and Trust  
EIN / PN: 87-0503343/001  
Plan Sponsor: Boart Longyear Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience review conducted in 2015.
<b>Retirement</b>	Retirement rates were based on an experience review conducted in 2015.
<b>Form of payment</b>	The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2012-2015.

## Source of Prescribed Methods

<b>Funding methods</b>	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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## Changes in Assumptions and Methods

<b>Changes in assumptions and methods since prior valuation</b>	<ul style="list-style-type: none"><li>• The segment interest used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.</li><li>• The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.</li><li>• The mortality table used for lump sum annuity substitution was updated from the 2023 IRC §417(e) table to the 2024 IRC §417(e) table.</li></ul>
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Plan Name: Boart Longyear Company Pension Plan and Trust  
EIN / PN: 87-0503343/001  
Plan Sponsor: Boart Longyear Company  
Valuation Date: January 1, 2024

## SCHEDULE SB ATTACHMENTS

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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of January 1, 2024**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	427,179	15.00000	427,179	38,865
2. Shortfall	01/01/2023	1,552,527	14.00000	1,489,709	142,182
Total				1,916,888	181,047

Plan Name: Boart Longyear Company Pension Plan and Trust  
EIN / PN: 87-0503343/001  
Plan Sponsor: Boart Longyear Company  
Valuation Date: January 1, 2024

**Boart Longyear Company Pension Plan and Trust**

**Employer ID No: 87-0503343**

**Plan No: 001**

**Schedule H, Part IV, Line 4j**

**Schedule of Reportable Transactions**

For the Year Ended December 31, 2024

(a), (b) Identity of Party Involved, Description of Securities	(c) Purchase Price	(d) Reinvestment	(e) Selling Price	(f) Expense	(g) Cost of Securities	(h) Current Value of Asset on Transaction Date	(i) Net Gain/(Loss)
<b>Series of transactions with same broker exceeds 5% of value</b>							
Sei Special Situations Cit	\$ -	\$ -	\$ 1,815,000	\$ -	\$ 973,456	\$ 1,815,000	\$ 841,544
Sei Energy Debt Cit	\$ -	\$ -	\$ 70,765	\$ -	\$ 51,348	\$ 70,765	\$ 19,417
Sei Core Property Cit	\$ -	\$ -	\$ 670,105	\$ -	\$ 268,144	\$ 670,105	\$ 401,961
Sei Structured Credit Ctf	\$ -	\$ -	\$ 907,000	\$ -	\$ 323,253	\$ 907,000	\$ 583,747
<b>Series of transactions in the same security that exceed 5% of net assets</b>							
<b>Purchases</b>							
First America Govt Oblig Fund CI Y	\$ 3,465,057	\$ -	\$ -	\$ -	\$ 3,465,057	\$ 3,465,057	\$ -
Sei Global Managed Volatility A	\$ 1,137,959	\$ -	\$ -	\$ -	\$ 1,137,959	\$ 1,137,959	\$ -
Sei S P Index A Siit	\$ 1,136,090	\$ -	\$ -	\$ -	\$ 1,136,090	\$ 1,136,090	\$ -
<b>Sales</b>							
Sei Inst Inv COR Fix Inc A	\$ -	\$ -	\$ 1,548,941	\$ -	\$ 1,659,701	\$ 1,548,941	\$ (110,760)
First America Govt Oblig Fund CI Y	\$ -	\$ -	\$ 3,465,861	\$ -	\$ 3,465,861	\$ 3,465,861	\$ -
Sei Global Managed Volatility A	\$ -	\$ -	\$ 866,138	\$ -	\$ 824,234	\$ 866,138	\$ 41,904
Sei S P Index A Siit	\$ -	\$ -	\$ 997,596	\$ -	\$ 795,846	\$ 997,596	\$ 201,750
Sei Special Situations Cit	\$ -	\$ -	\$ 1,815,000	\$ -	\$ 973,456	\$ 1,815,000	\$ 841,544
<b>Reinvestments</b>							
Sei Inst Inv COR Fix Inc A	\$ -	\$ 593,815	\$ -	\$ -	\$ 593,815	\$ 593,815	\$ -
Sei S P Index A Siit	\$ -	\$ 307,560	\$ -	\$ -	\$ 307,560	\$ 307,560	\$ -
Sei Global Managed Volatility A	\$ -	\$ 166,290	\$ -	\$ -	\$ 166,290	\$ 166,290	\$ -

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024


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

<b>A</b> Name of plan BOART LONGYEAR COMPANY PENSION PLAN AND TRUST	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BOART LONGYEAR COMPANY	<b>D</b> Employer Identification Number (EIN) 87-0503343	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	36,102,527
	<b>b</b> Actuarial value .....	<b>2b</b>	37,756,425
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	302	31,605,040
	<b>b</b> For terminated vested participants .....	72	4,136,864
	<b>c</b> For active participants .....	35	3,495,305
	<b>d</b> Total .....	409	39,237,209
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	5.03%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	257,000
	<b>c</b> Target normal cost .....	<b>6c</b>	257,000

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

<b>SIGN HERE</b>			
	Signature of actuary	9/2/2025	Date
	Zach Robinson	2307000	Most recent enrollment number
	Willis Towers Watson US LLC	303-391-1200	Telephone number (including area code)
	555 17th Street Suite 2050 Denver CO 80202	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



<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 61
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c).....				<b>31a</b> 257,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	1,916,888		181,047	
<b>b</b> Waiver amortization installment .....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....				<b>34</b> 438,047
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	13,913	13,913	
<b>36</b> Additional cash requirement (line 34 minus line 35).....				<b>36</b> 424,134
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				<b>37</b> 424,421
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 287
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

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

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Boart Longyear Company
<b>EIN/PN</b>	87-0503343/001
<b>Plan Name</b>	Boart Longyear Company Pension Plan and Trust
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Zach Robinson
<b>Enrollment Number</b>	23-07000

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

### Description of Weighted Average Retirement Age — Salaried Group

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age X Number Retiring
55	20.0%	1,000	200	11,000
56	10.0%	800	80	4,480
57	10.0%	720	72	4,104
58	10.0%	648	65	3,770
59	10.0%	583	58	3,422
60	10.0%	525	53	3,180
61	10.0%	472	47	2,867
62	25.0%	425	106	6,572
63	15.0%	319	48	3,024
64	15.0%	271	41	2,624
65	100.0%	230	<u>230</u>	<u>14,950</u>
			1,000	59,993
				<u>÷1,000</u>
			Weighted Average Retirement Age	60

Plan Name: Boart Longyear Company Pension Plan and Trust  
 EIN / PN: 87-0503343/001  
 Plan Sponsor: Boart Longyear Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

### Description of Weighted Average Retirement Age — Hourly Group

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age X Number Retiring
55	5.0%	1,000	50	2,750
56	5.0%	950	48	2,688
57	5.0%	903	45	2,565
58	2.5%	857	21	1,218
59	2.5%	836	21	1,239
60	2.5%	815	20	1,200
61	2.5%	795	20	1,220
62	40.0%	775	310	19,220
63	20.0%	465	93	5,859
64	20.0%	372	74	4,736
65	100.0%	298	<u>298</u>	<u>19,370</u>
			1000	62,065
				<u>÷1000</u>
			Weighted Average Retirement Age	62

Plan Name: Boart Longyear Company Pension Plan and Trust  
 EIN / PN: 87-0503343/001  
 Plan Sponsor: Boart Longyear Company  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Applicable month September
- Interest rate basis 3-Segment Rates

Interest rates:	Reflecting Corridors	Not Reflecting Corridors
-----------------	----------------------	--------------------------

#### Annual rates of increase:

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A

**Administrative expenses** \$257,000; Expectations based on prior year experience plus actual PBGC premiums.

Plan Name: Boart Longyear Company Pension Plan and Trust  
EIN / PN: 87-0503343/001  
Plan Sponsor: Boart Longyear Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Demographic Assumptions

**Inclusion date** The valuation date coincident with or next following the date on which the employee becomes a participant.

**New or rehired employees** It was assumed there will be no new or rehired employees.

**Mortality:**

- **Healthy** Separate rates for non-annuitants (based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with generational projection using adjusted Scale MP-2021) and annuitants (based on Pri-2012 “Healthy Annuitants” table (participants and beneficiaries combined) without collar or amount adjustments, projected forward with generational projection using adjusted Scale MP-2021). The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.
- **Lump Sums** 2024 IRC §417(e)
- **Disabled** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

**Termination** Rates varying by age

**Representative Termination Rates**

Percentage leaving during the year	
Attained Age	Rate
25	20.0%
30	15.6%
35	12.8%
40	10.6%
45	10.0%
50	8.0%
55	6.0%
60	0.0%
65	0.0%

Plan Name: Boart Longyear Company Pension Plan and Trust  
EIN / PN: 87-0503343/001  
Plan Sponsor: Boart Longyear Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Disability

The rates at which participants become disabled by age and gender are shown below:

Percentage leaving during the year	
Attained Age	Rate
25	0.2%
30	0.2%
35	0.3%
40	0.5%
45	0.8%
50	1.3%
55	2.3%
60	3.0%
65	0.0%

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## Retirement

Rates varying by age, average age 60 for salaried, 62 for hourly.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Percentage retiring during the year		
Age	Salaried	Hourly
55	20%	5%
56	10%	5%
57	10%	5%
58	10%	2.5%
59	10%	2.5%
60	10%	2.5%
61	10%	2.5%
62	25%	40%
63	15%	20%
64	15%	20%
65	100%	100%

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Plan Name: Boart Longyear Company Pension Plan and Trust  
EIN / PN: 87-0503343/001  
Plan Sponsor: Boart Longyear Company  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Benefit commencement date:

- Preretirement death benefit      Surviving spouse benefits commence at the later of the death of the active participant or the date the participant would have attained age 50
- Deferred vested benefit      Actives: The earlier of age 62 with 10 years of service or age 65, but not prior to termination of employment.  
Terminated Vested: Age 62.
- Disability benefit      Upon disablement
- Retirement benefit      Upon termination of employment

**Form of payment**      25% life annuity, 75% lump sum. Lump sum valued using annuity substitution of a deferred to 65 single life annuity.

**Percent married**      75%. Used to value preretirement surviving spouse benefits.

**Spouse age**      Wife three years younger than husband

**Covered pay**      N/A

**At-risk assumptions**      N/A

**Timing of benefit payments**      Annuity payments are payable monthly at the beginning of the month, lump sums valued through annuity substitution.

## Methods

**Valuation date**      First day of plan year

**Funding target**      Present value of accrued benefits as required by regulations under IRC §430.

**Target normal cost**      Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.

Plan Name:      Boart Longyear Company Pension Plan and Trust  
EIN / PN:      87-0503343/001  
Plan Sponsor:      Boart Longyear Company  
Valuation Date:      January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## **Actuarial value of assets for determining minimum required contributions**

Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2023 plan year.)

The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.

## **Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued based on discussions with Boart Longyear Company regarding the likelihood that these benefits will be paid. Willis Towers Watson has reviewed the plan provisions with Boart Longyear Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

## **Sources of Data and Other Information**

The plan sponsor furnished participant data as of 1/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations. No data adjustments were made and we are unaware of any data adjustments made by the data provider.

## **Assumptions Rationale - Significant Economic Assumptions**

### **Discount rate**

The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

Plan Name: Boart Longyear Company Pension Plan and Trust  
EIN / PN: 87-0503343/001  
Plan Sponsor: Boart Longyear Company  
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## Assumptions Rationale - Significant Demographic Assumptions

<b>Healthy Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Disabled Mortality</b>	Assumptions used for funding purposes are as prescribed by IRC §430(h).
<b>Termination</b>	Termination rates were based on an experience review conducted in 2015.
<b>Retirement</b>	Retirement rates were based on an experience review conducted in 2015.
<b>Form of payment</b>	The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience over the period 2012-2015.

## Source of Prescribed Methods

<b>Funding methods</b>	The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law”, as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.
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## Changes in Assumptions and Methods

<b>Changes in assumptions and methods since prior valuation</b>	<ul style="list-style-type: none"><li>• The segment interest used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.</li><li>• The mortality table used to calculate the funding target and target normal cost was updated to reflect the latest mortality improvement scale, as required by guidance issued by IRS under IRC §430.</li><li>• The mortality table used for lump sum annuity substitution was updated from the 2023 IRC §417(e) table to the 2024 IRC §417(e) table.</li></ul>
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## Schedule SB, Part V Summary of Plan Provisions

### Salaried Participants

#### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective May 1, 2013.

<b>Covered employees</b>	All employees of Boart Longyear Company and its U.S. subsidiaries except field employees covered by the Boart Longyear Company hourly plan provisions and employees of Wendt Grinding Corporation or Dunnington Company.
<b>Participation date</b>	January 1 or July 1 coincident with or next following completion of a year with 1,000 hours of service, but not earlier than January 1, 1994, for certain locations. There are no new participants entering the plan after December 31, 2001.

#### Definitions

<b>Vesting service</b>	One year for each 1,000-hour calendar year of employment by Boart Longyear Company
<b>Pension service</b>	One year during a full plan year in which 1,000 hours of service are credited. In year of hire or termination, partial credit is given for completed months of service if hours worked is at a rate of 1,000 hours per year. No credit for pre-1994 service at locations that were first eligible to participate on January 1, 1994. No pension service will be credited after October 31, 2009.
<b>Pensionable pay</b>	November 30 monthly compensation rate (October 31 rate for the 2009 plan year), excluding bonuses, overtime, premium pay, commissions or other extra compensation, but including pre-tax contributions to plans established under IRC Section 401(k) or Section 125. Beginning November 30, 1997, for bonus-eligible employees, the rate is increased by 10%.

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<b>Average earnings</b>	The average of the highest five consecutive November 30 rates (October 31 for 2009) of pensionable pay during the ten-year period ending on the earlier of the participant's termination date, retirement date or October 31, 2009.
<b>Social Security benefit</b>	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment, or October 31, 2009, if earlier, assuming continuation of then current earnings to age 65.
<b>Normal retirement date (NRD)</b>	First of month coinciding with or next following the attainment of age 65.
<b>Monthly pension benefit</b>	<p>Prior to early retirement, the sum of (1) and (2):</p> <ol style="list-style-type: none"><li>1) The product of (a) and (b):<ol style="list-style-type: none"><li>a) 60% of average earnings less 50% of Social Security benefit.</li><li>b) The ratio of pension service divided by the greater of 30 or projected pension service at NRD.</li></ol></li><li>2) 2% of average earnings for each year of pension service between 30 and 35 years.</li></ol> <p>On or after early retirement, the sum of (1) and (2):</p> <ol style="list-style-type: none"><li>1) The difference between (a) and (b):<ol style="list-style-type: none"><li>a) 60% of average earnings times years of pension service limited to 30 divided by 30.</li><li>b) 50% of Social Security benefit times the ratio of pension service divided by the greater of 30 and projected pension service at NRD, or actual retirement date, if later.</li></ol></li><li>2) 2% of average earnings for each year of pension service between 30 and 35 years.</li></ol> <p>In either case, the monthly pension benefit is not less than \$35 multiplied by pension service.</p> <p>When determining projected pension service, the calculation is made as though pension service were not frozen as of October 31, 2009.</p>

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**Monthly preretirement death benefit** If death while an active employee after age 50 with five years of vesting service, the monthly pension benefit as of the date of death, actuarially adjusted for early retirement and payment under the 60 months certain and life form. Otherwise, 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
<b>Postponed retirement</b>	Retirement after NRD
<b>Vested termination</b>	Termination for reasons other than death or retirement after completing five years of vesting service
<b>Disability:</b>	
• Additional service accrual	Termination due to disability while eligible for LTD benefits or Social Security disability benefits. Service accruals are not granted after October 31, 2009.
• Immediate retirement benefit	Termination due to disability after completing five years of vesting service while eligible for Social Security disability benefits.
<b>Preretirement death benefit</b>	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse. (A nonmarried participant who dies during active employment after age 50 and ten years of service is also eligible for a survivor benefit.)

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The monthly pension benefit determined as of NRD
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<b>Early retirement</b>	Monthly pension benefit determined as of early retirement date, reduced .25% for each month of payment before age 62. At date of termination, if attained age 60 and if age plus years of vesting service is at least 90, no reduction for early commencement.
<b>Postponed retirement</b>	Monthly pension benefit determined as of the actual retirement date
<b>Vested termination</b>	Monthly pension benefit determined as of termination date, reduced .25% for each month of payment before the participant's NRD to age 55, if ten years of vesting service, otherwise payable at NRD.
<b>Disablement</b>	Monthly pension benefit determined as of date of disability commencing after six months of Social Security disability and ending the earlier of the cessation of disability or NRD. Not to exceed 66-2/3% of pensionable pay at disability (or October 31, 2009, if earlier) less the sum of the benefits payable under Social Security and the LTD Plan.
<b>Preretirement death</b>	Monthly preretirement spouse benefit is payable during lifetime of spouse. If death while in active employment after age 50 but no spouse, payments are continued to beneficiary for 60 months. If death while in active employment, after age 50 and present value of the benefit payable to the beneficiary is less than \$25,000, a lump sum distribution may be elected.

## Other Plan Provisions

<b>Forms of payment</b>	Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% or 75% joint and survivor annuity, a joint and 66-2/3% to survivor annuity, a ten-year or five-year certain and life annuity, or (for married participants) a life annuity. An immediate, unlimited lump sum is available for 180 days after termination or within 120 days of receiving paperwork.
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## Optional forms conversion factors:

- Annuities Actuarial equivalent factors defined in the plan, based on UP84 unisex mortality set back three years for beneficiaries and 6% interest.
- Lump Sums Factors based on prescribed §IRC 417(e) unisex mortality and segment rates for November preceding the plan year. Deferred to age 65, no inclusion of early retirement subsidies (if any).

**Pension Increases** None

**Plan participants' contributions** None

**Maximum limits on benefits and pay** All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. Limitations were frozen as of October 31, 2009, for determining benefits.

## Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Hourly Participants

### Plan Provisions

The most recent amendment reflected in the following plan provisions was effective May 1, 2013.

**Covered employees** Hourly paid Contract Drilling employees of Boart Longyear, including weekly salaried foremen, and all hourly paid employees of Lang Exploratory Drilling Division, North Star Drilling Division, Northwest Drilling Division, and Wisconsin Test Drilling Division.

**Participation date** January 1 or July 1 coincident with or next following completion of a year of service with 1,000 hours of service. There are no new participants entering the plan after December 31, 2001.

### Definitions

**Vesting service** One year for each 1,000-hour calendar year of employment by Boart Longyear Company

**Pension service** One year during a full plan year in which 1,000 hours of service are credited. In year of hire or termination, partial credit is given for completed months of service if hours worked at a rate of 1,000 hours per year. A full year is credited in the year of termination if 1,000 hours of service are credited. No pension service will be credited after October 31, 2009.

**Normal retirement date (NRD)** First of month coinciding with or next following the attainment of age 65.

**Monthly pension benefit** \$35 per year of pension service.

**Monthly preretirement death benefit** If death while an active employee after age 50 with five years of vesting service, the monthly pension benefit as of the date of death, actuarially adjusted for early retirement and payment under the 60 months certain and life form. Otherwise, 50% of the monthly pension benefit as of the date of death, reduced for the 50% joint and survivor election and reduced for payment as early as the participant's 55th birthday.

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## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and completing ten years of vesting service
<b>Postponed retirement</b>	Retirement after NRD
<b>Vested termination</b>	Termination for reasons other than death or retirement after completing five years of vesting service
<b>Disability</b>	Termination upon total and permanent disability
<b>Preretirement death benefit</b>	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	The monthly pension benefit determined as of NRD
<b>Early retirement</b>	Monthly pension benefit determined as of early retirement date, reduced .25% for each month of payment before NRD. No reduction if age plus vesting service equals or exceeds 85.
<b>Postponed retirement</b>	Monthly pension benefit determined as of actual retirement date
<b>Vested termination</b>	Monthly pension benefit determined as of termination date, reduced .25% for each month of payment before the participant's NRD to age 62, if 10 years of vesting service, otherwise payable at NRD.
<b>Disablement</b>	Monthly pension benefit determined as of termination date, without reduction for payment before NRD. Payable after six months of disability if a vested participant. Payable at NRD if not vested.

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## Preretirement death

Monthly preretirement spouse benefit is payable during lifetime of spouse. If death while in active employment after age 50 but no spouse, payments are continued to beneficiary for 60 months. If death while in active employment, after age 50 and present value of the benefit payable to the beneficiary is less than \$25,000, a lump sum distribution may be elected.

## Other Plan Provisions

### Forms of payment

Preretirement spouse benefits are payable only as described above. Monthly pension benefits are paid as described above, if the participant has no spouse as of the date payments begin, or if the participant so elects. Otherwise, benefits are paid in the form of the 50% joint and survivor annuity option or, if the participant elects and the spouse consents, another actuarially equivalent optional form offered by the plan. Optional forms are a 100% or 75% joint and survivor annuity, a joint and 66-2/3% to survivor annuity, a ten-year or five-year certain and life annuity, or (for married participants) a life annuity. An immediate, unlimited lump sum is available for 180 days after termination or within 120 days of receiving paperwork.

### Optional forms conversion factors:

- Annuities Actuarial equivalent factors defined in the plan, based on UP84 unisex mortality set back three years for beneficiaries and 6% interest.
- Lump Sums Factors based on prescribed §IRC 417(e) unisex mortality and segment rates for November preceding the plan year. Deferred to age 65, no inclusion of early retirement subsidies (if any).

### Pension Increases

None

### Plan participants' contributions

None

## Future Plan Changes

No future plan changes were recognized in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	1	0	0	0	0	0	2
50-54	0	1	2	1	6	0	0	0	0	0	10
55-59	0	1	1	2	7	3	0	0	0	0	14
60-64	0	1	1	0	2	4	1	0	0	0	9
65-69	0	0	0	0	0	0	0	0	0	0	0
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	3	4	4	16	7	1	0	0	0	35

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
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**Schedule SB, Line 32**  
**Schedule of Amortization Bases**  
**as of January 1, 2024**

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2024	427,179	15.00000	427,179	38,865
2. Shortfall	01/01/2023	1,552,527	14.00000	1,489,709	142,182
Total				1,916,888	181,047

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