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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                               |    |                                                    |     |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------------------------------------------------|-----|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                        |    |                                                    |     |
| 1a      | Name of plan<br>BORGWARNER INC. RETIREMENT PLAN                                                                                                                                                                                                                                                                               | 1b | Three-digit plan number (PN) ▶                     | 001 |
|         |                                                                                                                                                                                                                                                                                                                               | 1c | Effective date of plan<br>03/01/1941               |     |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>BORGWARNER INC.<br><br>3850 HAMLIN ROAD<br>AUBURN HILLS, MI 48326-2872 | 2b | Employer Identification Number (EIN)<br>13-3404508 |     |
|         |                                                                                                                                                                                                                                                                                                                               | 2c | Plan Sponsor's telephone number<br>248-754-9200    |     |
|         |                                                                                                                                                                                                                                                                                                                               | 2d | Business code (see instructions)<br>333610         |     |

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

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

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 10/13/2025 | TANIA WINGFIELD                                              |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                                                                                             |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 2059                                                                                                                                                                                                                                                                                                                |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 381<br><b>6a(2)</b> 326<br><b>6b</b> 794<br><b>6c</b> 467<br><b>6d</b> 1587<br><b>6e</b> 388<br><b>6f</b> 1975<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> |
| <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:  
 1B 1C 1I

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

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

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

**a Pension Schedules**

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

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 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 \_\_\_\_\_

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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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.            |                                                                                                                                                  |
| A Name of plan<br>BORGWARNER INC. RETIREMENT PLAN                                                                                  | B Three-digit plan number (PN) ▶ 001                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>BORGWARNER INC.                                               | D Employer Identification Number (EIN)<br>13-3404508                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 122641191                 |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 132842003                 |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a      | For retired participants and beneficiaries receiving payment                                                                                                                                     | 1177                       | 95935600                  | 95935600                 |
| b      | For terminated vested participants                                                                                                                                                               | 494                        | 17603352                  | 17603352                 |
| c      | For active participants                                                                                                                                                                          | 399                        | 16360920                  | 16463619                 |
| d      | Total                                                                                                                                                                                            | 2070                       | 129899872                 | 130002571                |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b). <input type="checkbox"/>                                                                                         |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.11 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 0                         |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 603249                    |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 603249                    |                          |

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

|                          |                                                                                                                                                                                                                                                                        |                                                                                                                                                                              |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>STACY L HAZMAN</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON US LLC</div> <div>Firm name</div> <div>3949 SPARKS DRIVE SE<br/>SUITE 110<br/>GRAND RAPIDS, MI 49546</div> <div>Address of the firm</div> | <div>10/10/2025</div> <div>Date</div> <div>23-07384</div> <div>Most recent enrollment number</div> <div>616-957-2020</div> <div>Telephone number (including area code)</div> |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

|                                                                                                                                                               | (a) Carryover balance | (b) Prefunding balance |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                      | 19140360              | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                   | 2317919               | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                         | 16822441              | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of 7.53 % .....                                                                                 | 1266730               | 0                      |
| <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 5.06 % ..... |                       | 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) .....                                                                  | 18089171              | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 88.26 %  |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 102.18 % |
| <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> | 102.54 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 12/31/2024               | 15000000                          | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             | 15000000                          | <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> | 14272740 |

**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       |

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                 |                                                |                                                           |                                     |                                                                |
|-------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|-------------------------------------|----------------------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                |                                                           |                                     |                                                                |
| <b>a</b> Segment rates:                         | 1st segment:<br>%                              | 2nd segment:<br>%                                         | 3rd segment:<br>%                   | <input checked="" type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....    |                                                |                                                           |                                     | <b>21b</b>                                                     |
| <b>22</b> Weighted average retirement age ..... |                                                |                                                           |                                     | <b>22</b> 65                                                   |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute |                                                                |

**Part VI Miscellaneous Items**

|                                                                                                                                                                       |                                         |                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------|
| <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 checked="" type="checkbox"/> Yes | <input 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>                               |                                        |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <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 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          | <b>31a</b>          | 603249             |               |
| <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 .....                                                                                                                                | 0                   | 0                  |               |
| <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>           | 603249             |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 1158960             | 0                  | 1158960       |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 14272740           |               |
| <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>          | 14272740           |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 603249             |               |
| <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                  |               |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
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| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2024                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

|                                                                           |                                                      |
|---------------------------------------------------------------------------|------------------------------------------------------|
| A Name of plan<br>BORGWARNER INC. RETIREMENT PLAN                         | B Three-digit plan number (PN) ▶<br>001              |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BORGWARNER INC. | D Employer Identification Number (EIN)<br>13-3404508 |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

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

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

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

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

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

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

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

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 14 50               | NONE                                                                                              | 365930                                                                 | 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)

TOWERS WATSON INVESTMENT SERVICES

52-1868818

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 28 17 51               | NONE                                                                                              | 244522                                                                 | 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)

NORTHERN TRUST

36-1561860

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50 51<br>68 72      | NONE                                                                                              | 110518                                                                 | 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"/>                                     |

**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)

GRANT THORNTON LLP

36-6055558

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 43200                                                                  | 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)

BLACKROCK INSTITUTIONAL TRUST COMPA

30-0587659

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 24 28<br>50 51      | NONE                                                                                              | 7228                                                                   | 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)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | 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.

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div>       |  |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| A Name of plan<br>BORGWARNER INC. RETIREMENT PLAN                                                                                                                                            |  |                                                                                                                                                                                                                                   |  | B Three-digit plan number (PN) ▶ 001                                                                  |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>BORGWARNER INC.                                                                                                             |  |                                                                                                                                                                                                                                   |  | D Employer Identification Number (EIN)<br>13-3404508                                                  |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)             |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: WTW GT REAL ASSETS FUND                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): WILLIS TOWERS WATSON                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN 82-6695738-005                                                                                                                                                                      |  | d Entity code C                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15084983 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: COLTV SHORT TERM INVESTMENT FUND                                                                                                                     |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY                                                                                                                        |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN 45-6138589-084                                                                                                                                                                      |  | d Entity code C                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 18809986 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: NT COLTV ALL COUNTRY WORLD FUND NL                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMAPNY                                                                                                                        |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN 45-6138589-103                                                                                                                                                                      |  | d Entity code C                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15999475 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: MFB NT COLTV 1-10YR INTR GOVT BOND                                                                                                                   |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): THE NORTHERN TRUST COMPANY                                                                                                                        |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN 45-6138589-056                                                                                                                                                                      |  | d Entity code C                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17245742 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG US GOVT INDEX FUND                                                                                                                         |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): STATE STREET                                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN 04-0025081-142                                                                                                                                                                      |  | d Entity code C                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16419667 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: WTW GT DIVERSIFIED CREDIT FUND                                                                                                                       |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): WILLIS TOWERS WATSON                                                                                                                              |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN 82-6695738-001                                                                                                                                                                      |  | d Entity code C                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14564614 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TREAS 15 YR NON LEND FD                                                                                                                    |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.                                                                                                       |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| c EIN-PN 45-3856099-001                                                                                                                                                                      |  | d Entity code C                                                                                                                                                                                                                   |  | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1679499  |  |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                      |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |
| Schedule D (Form 5500) 2024 v. 240311                                                                                                                                                        |  |                                                                                                                                                                                                                                   |  |                                                                                                       |  |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TREAS 20 YR NON LEND FD

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

|                                |                        |                                                                                                            |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 45-3856189-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 353989 |
|--------------------------------|------------------------|------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TREAS 10 YR NON LEND FD

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 47-4226866-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2897885 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: WTW GT LONG CREDIT FUND

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

|                                |                        |                                                                                                              |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 82-6695738-004 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20367706 |
|--------------------------------|------------------------|--------------------------------------------------------------------------------------------------------------|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK TREAS 5 YR NON LEND FD

**b** Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY, N.A.

|                                |                        |                                                                                                             |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|
| <b>c</b> EIN-PN 47-4104495-001 | <b>d</b> Entity code C | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3073726 |
|--------------------------------|------------------------|-------------------------------------------------------------------------------------------------------------|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                      |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2024                                   |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection |

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

|                                                                           |                                                      |
|---------------------------------------------------------------------------|------------------------------------------------------|
| A Name of plan<br>BORGWARNER INC. RETIREMENT PLAN                         | B Three-digit plan number (PN) ▶ 001                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BORGWARNER INC. | D Employer Identification Number (EIN)<br>13-3404508 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     | 0                     | 0               |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 0                     | 0               |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  | 0                     | 0               |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 11428                 | 18689           |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 0                     | 0               |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  | 0                     | 0               |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               | 0                     | 0               |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               | 0                     | 0               |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               | 0                     | 0               |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               | 0                     | 0               |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  | 0                     | 0               |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  | 0                     | 0               |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  | 0                     | 0               |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  | 0                     | 0               |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 122629760             | 126497272       |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 0                     | 0               |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 | 0                     | 0               |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 | 3                     | 3               |

| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                             | <b>1d(1)</b> | 0                     | 0               |
| (2) Employer real property .....                                          | <b>1d(2)</b> | 0                     | 0               |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    | 0                     | 0               |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 122641191             | 126515964       |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    | 0                     | 103042          |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    | 0                     | 0               |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    | 0                     | 0               |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    | 0                     | 0               |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 103042          |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 122641191             | 126412922       |

**Part II Income and Expense Statement**

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

| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 15000000   |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 0          |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 0          |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    | 0          |           |
| (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>    |            | 15000000  |
| <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> | -1122      |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> | 0          |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> | 0          |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> | 0          |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 0          |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 0          |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | -1122     |
| <b>(2) Dividends:</b>                                                                                      |                 |            |           |
| <b>(A)</b> Preferred stock .....                                                                           | <b>2b(2)(A)</b> | 0          |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> | 0          |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 0          |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            | 0         |
| <b>(4) Net gain (loss) on sale of assets:</b>                                                              |                 |            |           |
| <b>(A)</b> Aggregate proceeds .....                                                                        | <b>2b(4)(A)</b> | 232        |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> | 0          |           |
| <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> | 0          |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> | 0          |           |
| <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 .....                              | <b>2b(6)</b>  |            | 1664775   |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 0         |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 16663885  |

**Expenses**

|                                                                                             |               |          |          |
|---------------------------------------------------------------------------------------------|---------------|----------|----------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |          |          |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 12127298 |          |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  | 0        |          |
| (3) Other .....                                                                             | <b>2e(3)</b>  | 0        |          |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |          | 12127298 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |          | 0        |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |          | 0        |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |          | 0        |
| <b>i</b> Administrative expenses:                                                           |               |          |          |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  | 0        |          |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 589368   |          |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  | 0        |          |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 0        |          |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 3763     |          |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 117745   |          |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  | 53980    |          |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  | 0        |          |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  | 0        |          |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> | 0        |          |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 0        |          |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |          | 764856   |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |          | 12892154 |

**Net Income and Reconciliation**

|                                                                               |              |  |         |
|-------------------------------------------------------------------------------|--------------|--|---------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 3771731 |
| <b>l</b> Transfers of assets:                                                 |              |  |         |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |         |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |         |

**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: **GRANT THORNTON LLP**

(2) EIN: **36-6055558**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 556320.

|                                                                                                                                                                                                                                                                                                                                                                       |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-------------------------------------------------------------------------------------------------|-----|
| <div>SCHEDULE R<br/>(Form 5500)<br/><div>Department of the Treasury<br/>Internal Revenue Service</div><div>Department of Labor<br/>Employee Benefits Security Administration</div><div>Pension Benefit Guaranty Corporation</div></div>                                                                                                                               |  | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> |  | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |     |
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| A Name of plan<br>BORGWARNER INC. RETIREMENT PLAN                                                                                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                  |  | B Three-digit plan number (PN) ▶                                                                | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>BORGWARNER INC.                                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  | D Employer Identification Number (EIN)<br>13-3404508                                            |     |
| Part I Distributions                                                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| All references to distributions relate only to payments of benefits during the plan year.                                                                                                                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  | 1                                                                                               | 0   |
| 2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br>EIN(s): 36-3046063                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 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                                                                                               | 38  |
| Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)                                                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A                                                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                                  |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  | 6a                                                                                              |     |
| b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  | 6b                                                                                              |     |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                                              |  |                                                                                                                                                                                                                                                                                                  |  | 6c                                                                                              |     |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                         |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> 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? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part III Amendments                                                                                                                                                                                                                                                                                                                                                   |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... <input type="checkbox"/> Increase <input type="checkbox"/> Decrease <input type="checkbox"/> Both <input checked="" type="checkbox"/> No          |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                             |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 11 a Does the ESOP hold any preferred stock? ..... <input type="checkbox"/> Yes <input type="checkbox"/> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                        |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... <input type="checkbox"/> Yes <input type="checkbox"/> No                                                                                                                                                                                                      |  |                                                                                                                                                                                                                                                                                                  |  |                                                                                                 |     |
| For Paperwork Reduction Act Notice, see the Instructions for Form 5500.                                                                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                  |  | Schedule R (Form 5500) 2024 v. 240311                                                           |     |

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

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

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

**14c**

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

**a** The corresponding number for the plan year immediately preceding the current plan year.....

**15a**

**b** The corresponding number for the second preceding plan year.....

**15b**

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

**a** Enter the number of employers who withdrew during the preceding plan year.....

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

**16b**

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

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

- 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: 16.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 62.0 %

High-Yield Debt: 9.0 % Real Assets: 10.0 % Cash or Cash Equivalents: 3.0 % Other: 0.0 %

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

Financial Statements and Report of  
Independent Certified Public  
Accountants

**BorgWarner Inc. Retirement Plan**

December 31, 2024 and 2023

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### Supplemental Schedule

Schedule H, line 4i - schedule of assets  
(held at end of year)

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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

Plan Administrator and Plan Participants  
BorgWarner, Inc. Retirement Plan

**Scope and nature of the ERISA Section 103(a)(3)(C) audit**

We have performed audits of the financial statements of BorgWarner, Inc. Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

**Opinion**

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

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

**Basis for opinion**

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

**Responsibilities of management for the financial statements**

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

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

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

**Auditor's responsibilities for the audit of the financial statements**

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

In performing an audit in accordance with US GAAS, we:

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

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 schedule required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule 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).

*Grant Thornton LLP*

Southfield, Michigan  
October 10, 2025

**BorgWarner Inc. Retirement Plan**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

**December 31,**

|                                          | <b>2024</b>           | <b>2023</b>           |
|------------------------------------------|-----------------------|-----------------------|
| <b>ASSETS</b>                            |                       |                       |
| Investments, at fair value               | \$ 126,497,275        | \$ 122,629,763        |
| Accrued income                           | 18,689                | 11,428                |
| Total assets                             | 126,515,964           | 122,641,191           |
| <b>LIABILITIES</b>                       |                       |                       |
| Accrued liabilities                      | 103,042               | -                     |
| Total liabilities                        | 103,042               | -                     |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b> | <b>\$ 126,412,922</b> | <b>\$ 122,641,191</b> |

The accompanying notes are an integral part of these financial statements.

**BorgWarner Inc. Retirement Plan**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**Years ended December 31,**

|                                                              | <b>2024</b>                  | <b>2023</b>                  |
|--------------------------------------------------------------|------------------------------|------------------------------|
| <b>Additions</b>                                             |                              |                              |
| Investment income                                            |                              |                              |
| Net appreciation in fair value of investments                | \$ 1,477,442                 | \$ 9,197,745                 |
| Interest and dividends                                       | 186,443                      | 167,881                      |
|                                                              | <u>1,663,885</u>             | <u>9,365,626</u>             |
| Net investment income                                        | 1,663,885                    | 9,365,626                    |
| Company contributions                                        | <u>15,000,000</u>            | <u>-</u>                     |
| Total additions                                              | 16,663,885                   | 9,365,626                    |
| <b>Deductions</b>                                            |                              |                              |
| Benefit payments to participants and beneficiaries           | 12,127,298                   | 13,337,102                   |
| Administrative expenses                                      | <u>764,856</u>               | <u>2,463,193</u>             |
| Total deductions                                             | <u>12,892,154</u>            | <u>15,800,295</u>            |
| <b>NET INCREASE (DECREASE)</b>                               | 3,771,731                    | (6,434,669)                  |
| <b>Net assets available for benefits - beginning of year</b> | <u>122,641,191</u>           | <u>129,075,860</u>           |
| <b>Net assets available for benefits - end of year</b>       | <u><u>\$ 126,412,922</u></u> | <u><u>\$ 122,641,191</u></u> |

The accompanying notes are an integral part of these financial statements.

**BorgWarner Inc. Retirement Plan**  
**NOTES TO FINANCIAL STATEMENTS**  
**December 31, 2024 and 2023**

**NOTE 1 - PLAN DESCRIPTION**

The following description of the BorgWarner Inc. Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document, which incorporates various supplements and exhibits, for a more complete description of the Plan’s provisions.

***General***

The Plan is a defined benefit pension plan sponsored by BorgWarner Inc. (the “Company”) for the purpose of providing eligible employees with regular income after retirement. The original effective date of the Plan was March 1, 1941. The Plan was amended and restated effective January 1, 2017, which incorporated mergers from affiliated plans. The Plan is a participating plan under the BorgWarner Inc. Benefit Plans Investment Trust (“Master Trust”). The Company elects to file the Form 5500 as a stand-alone Plan as there is only one Plan in the Master Trust. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”).

The Plan has an Employee Benefits Committee (“EBC”) appointed by the Board of Directors that is responsible for directing The Northern Trust Company (the “Trustee”), the trustee of the Master Trust, as to the investment of assets held in the Master Trust on behalf of the Plan. The EBC has adopted an Investment Policy Statement (“Policy”) to provide guidance to fiduciaries responsible for investment decisions with respect to certain issues outlined in the Policy. The Company has given the Trustee the authority to hold the assets of the Plan and to invest, control and disburse all assets of the Plan in accordance with the Plan document.

***Pension Benefits***

Pension benefits are limited to certain employees who were employed by the Company as described in the Plan document, supplements and exhibits to the Plan. Effective May 31, 1988, the Plan closed to new entrants with the exception of certain transferred employees as outlined in the Plan supplements. The Plan provides normal retirement, early retirement, vested deferred retirement, disability retirement, surviving spouse, and special age 65 benefits to eligible participants.

The normal retirement age per the Plan document is age 65. In addition, each supplement has a participation requirement between zero and five years.

Pension benefits are formula based, as noted in the Plan document and supplements, and are based on specific participant data such as continuous service, credited service, and average earnings. Certain supplements include a benefit rate based on date of commencement. The benefits also consider age of the participant at commencement and the age of the survivor, if a joint and survivor option is selected.

The Plan includes a cash balance component for certain participants. A cash balance participant earned an initial one-time credit on their implementation date and an interest credit will be applied to the cash balance each Plan year beginning after the implementation date. Interest is credited annually based on the Internal Revenue Service (“IRS”) published 24-month average third segment rate not adjusted for 25-year averages. The interest rate was 4.63% and 3.66% as of December 31, 2024 and 2023, respectively.

Participants can select periodic payments or a one-time, lump-sum payment upon commencement of benefits.

***Contributions and Funding Policy***

Contributions are determined by an independent actuary. The Company contributes, on an annual basis, such amounts as are necessary to meet minimum funding standards as prescribed by ERISA. The Company at its option can contribute more than the minimum amount. The Company made \$15,000,000 in

## **BorgWarner Inc. Retirement Plan**

### **NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

contributions during the year ended December 31, 2024. There were no contributions made during the year ended December 31, 2023. The Plan met the minimum funding requirements of ERISA for the years ended December 31, 2024 and 2023.

Although the Company has not expressed any intent to discontinue its contributions, it may do so at any time, subject to the provisions set forth in ERISA.

Prior to March 1, 1970, certain participants were allowed to contribute to the Plan. These contributions are fully vested and nonforfeitable but may neither be withdrawn nor borrowed against at any time while the participant remains in the service of the Company.

#### **NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The following is a summary of significant accounting policies used in the preparation of the accompanying financial statements.

##### ***Basis of Accounting***

The Plan's financial statements are prepared on the accrual basis of accounting and in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

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

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

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

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

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

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

Benefit payments to participants and beneficiaries are recorded upon distribution.

##### ***Administrative Expenses***

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

**BorgWarner Inc. Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

**NOTE 3 - ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

Accumulated plan benefits are those future periodic payments that are attributable to the service employees have rendered under the Plan's provision. Accumulated plan benefits included benefits expected to be paid to: (1) retired participants or their beneficiaries; (2) beneficiaries of participants who have died; and (3) present participants and their beneficiaries. The accumulated plan benefits for active participants are based on their years of service. Benefits payable under all circumstances (retirement, death, disability, and termination of employment) are included to the extent they are deemed attributable to employee service rendered prior to the valuation date.

The actuarial present value of accumulated plan benefits is determined by Willis Towers Watson, an independent actuary engaged by the Company for this purpose. It represents the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money and the probability of payment as affected by death, disability, withdrawal or retirement between the valuation date and the expected date of payment. Information used in the calculation includes participants' census data as of the beginning of the Plan year and Plan provisions in effect as of the beginning of each Plan year.

The actuarial present value of accumulated plan benefits information as of December 31, 2023, the most recent measurement date, is as follows:

|                                                       | <u>2023</u>           |
|-------------------------------------------------------|-----------------------|
| Vested accumulated benefits                           |                       |
| Active employees                                      | \$ 16,569,672         |
| Participants with deferred benefits                   | 17,986,120            |
| Participants receiving benefits                       | <u>95,569,144</u>     |
| Total vested accrued benefits                         | 130,124,936           |
| Non-vested accrued benefits                           | <u>103,974</u>        |
| Total actuarial present value of accumulated benefits | <u>\$ 130,228,910</u> |

Changes in actuarial present value of accumulated plan benefits are summarized below:

|                                                                            | <u>2023</u>           |
|----------------------------------------------------------------------------|-----------------------|
| Actuarial present value of accumulated plan benefits,<br>December 31, 2022 | <u>\$ 144,958,399</u> |
| (Decrease) increase during plan year attributable to:                      |                       |
| Actuarial gains                                                            | 290,949               |
| Change in discount rate                                                    | 5,877,319             |
| Benefits paid                                                              | (13,337,102)          |
| Assumption changes                                                         | <u>(7,560,655)</u>    |
| Net decrease                                                               | <u>(14,729,489)</u>   |
| Actuarial present value of accumulated plan benefits,<br>December 31, 2023 | <u>\$ 130,228,910</u> |

**BorgWarner Inc. Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

The significant actuarial assumptions used in calculating the present value of accumulated plan benefits are as follows:

|                 | December 31,                                  |                                               |
|-----------------|-----------------------------------------------|-----------------------------------------------|
|                 | 2023                                          | 2022                                          |
| Mortality table | Pri-2012 mortality tables with Scale MP-2023  | Pri-2012 mortality tables with Scale MP-2022  |
| Retirement age  | Age 65, weighted average retirement age is 64 | Age 65, weighted average retirement age is 64 |
| Discount rate   | 5.00%                                         | 4.25%                                         |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. In the event of a Plan termination, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. As further described in Note 10, Subsequent Events, Plan termination was approved in 2025 and different actuarial assumptions will likely be used in future determinations of the actuarial present value of accumulated plan benefits.

**NOTE 4 - INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE**

The Plan administrator has elected to have the audits performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Plan administrator determined that the certification received from the Trustee meets the requirements of ERISA Section 103(a)(3)(C). The Trustee certified that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

- Investments and accrued income, as shown in the statements of net assets available for benefits as of December 31, 2024 and 2023.
- Net Investment income, as shown in the statements of changes in net assets available for benefits for the years ended December 31, 2024 and 2023.
- Schedule H, line 4i - schedule of assets (held at end of year) as of December 31, 2024.

**NOTE 5 - FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides for a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted, quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs into the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;

**BorgWarner Inc. Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the assets or liabilities; and
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

*Money market fund* - Valued at net asset value ("NAV") based on quoted market prices in an exchange and active market, which represents the NAV of shares held by the Plan at year end.

*Real estate* - Investment in real estate is valued at fair value based on an appraisal performed by an independent appraiser.

*Collective trust funds*: Valued at the NAV of each collective trust fund. The NAV, as provided by the investment manager of each collective fund, is used as a practical expedient and is based on the fair value of the underlying investments held by the funds less their liabilities. Were the Plan to initiate a full redemption of collective funds, the investment manager of the fund generally reserves the right to temporarily delay withdrawal from the fund in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

**BorgWarner Inc. Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

The following table sets forth by level within the fair value hierarchy the Plan's investment assets at fair value, as of December 31, 2024 and 2023, respectively.

| Investment Assets at Fair Value as of December 31, 2024 |                      |             |             |                       |
|---------------------------------------------------------|----------------------|-------------|-------------|-----------------------|
|                                                         | Level 1              | Level 2     | Level 3     | Total                 |
| Money market fund                                       | \$ 18,809,986        | \$ -        | \$ -        | \$ 18,809,986         |
| Other                                                   | -                    | 3           | -           | 3                     |
| Total investments at fair value hierarchy               | <u>\$ 18,809,986</u> | <u>\$ 3</u> | <u>\$ -</u> | 18,809,989            |
| Investments measured at NAV*                            |                      |             |             | <u>107,687,286</u>    |
| Total investments, at fair value                        |                      |             |             | <u>\$ 126,497,275</u> |

  

| Investment Assets at Fair Value as of December 31, 2023 |                     |             |             |                       |
|---------------------------------------------------------|---------------------|-------------|-------------|-----------------------|
|                                                         | Level 1             | Level 2     | Level 3     | Total                 |
| Money market fund                                       | \$ 2,247,696        | \$ -        | \$ -        | \$ 2,247,696          |
| Other                                                   | -                   | 3           | -           | 3                     |
| Total investments at fair value hierarchy               | <u>\$ 2,247,696</u> | <u>\$ 3</u> | <u>\$ -</u> | 2,247,699             |
| Investments measured at NAV*                            |                     |             |             | <u>120,382,064</u>    |
| Total investments, at fair value                        |                     |             |             | <u>\$ 122,629,763</u> |

\* Assets measured at NAV as a practical expedient and therefore excluded from the fair value hierarchy.

**BorgWarner Inc. Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

The tables below present additional information for the Plan's investments whose fair value is estimated using the practical expedient of reported NAV as of December 31:

|                                                                                                  | <u>Fair Value at<br/>2024</u> | <u>Fair Value at<br/>2023</u> | <u>Unfunded<br/>Commitments</u> | <u>Redemption<br/>Frequency</u> | <u>Redemption<br/>Terms<br/>Notification /<br/>Trade Settles</u> | <u>Redemption<br/>Restrictions</u> |
|--------------------------------------------------------------------------------------------------|-------------------------------|-------------------------------|---------------------------------|---------------------------------|------------------------------------------------------------------|------------------------------------|
| Blackrock Treasury U.S.<br>15-year Key Rate Duration<br>Non-Lendable Fund                        | \$ 1,679,499                  | \$ 2,844,797                  | None                            | Daily                           | T-2 / T+2                                                        | None                               |
| Blackrock Treasury U.S.<br>20-year Key Rate Duration<br>Non-Lendable Fund                        | 353,989                       | 562,532                       | None                            | Daily                           | T-2 / T+2                                                        | None                               |
| Blackrock Treasury U.S.<br>10-year Key Rate Duration<br>Non-Lendable Fund                        | 2,897,885                     | 4,813,693                     | None                            | Daily                           | T-2 / T+2                                                        | None                               |
| Blackrock Treasury U.S.<br>5-year Key Rate Duration<br>Non-Lendable Fund                         | 3,073,726                     | 4,247,539                     | None                            | Daily                           | T-2 / T+2                                                        | None                               |
| Northern Trust Collective<br>1-10-year Intermediate<br>Government Bond Index<br>Fund Non-Lending | 17,245,742                    | 18,515,630                    | None                            | Daily                           | T-1 / T+1                                                        | None                               |
| Northern Trust Collective All<br>Country World Index<br>Fund Non-Lending                         | 15,999,474                    | 17,748,085                    | None                            | Daily                           | T-1 / T+1                                                        | None                               |
| State Street Long U.S.<br>Government Bond Index<br>Non-Lending Fund                              | 16,419,667                    | 17,510,909                    | None                            | Daily                           | T-2 / T+1                                                        | None                               |
| Willis Towers Watson Group<br>Trust Real Asset Fund                                              | 15,084,983                    | 15,582,423                    | None                            | Weekly                          | T-7 / T+3                                                        | None                               |
| Willis Towers Watson Group<br>Trust Long Credit Fund                                             | 20,367,706                    | 25,390,488                    | None                            | Weekly                          | T-7 / T+3                                                        | None                               |
| Willis Towers Watson Group<br>Trust Diversified Credit<br>Fund                                   | <u>14,564,614</u>             | <u>13,165,968</u>             | None                            | Monthly                         | T-30 / T+2                                                       | None                               |
|                                                                                                  | <u>\$ 107,687,285</u>         | <u>\$ 120,382,064</u>         |                                 |                                 |                                                                  |                                    |

**NOTE 6 - INCOME TAX STATUS**

The Plan received a determination letter dated August 17, 2017 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the determination letter. However, the Plan administrator and legal counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

**BorgWarner Inc. Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

U.S. 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 the IRS. Plan management has not calculated a provision for income taxes for the Plan as of December 31, 2024 and 2023, and there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there currently are no audits for any tax periods in progress.

**NOTE 7 - PLAN TERMINATION**

Under the terms of the Plan, the EBC reserves the right to change, modify, discontinue or terminate the Plan at any time, for any reason subject to the provision set forth in ERISA. Upon complete discontinuance of Company contributions or any other termination of the Plan, the interests of the affected participants shall become fully vested and their interests shall be nonforfeitable. Refer to Note 10, "Subsequent Events", for additional information on plan termination approved in 2025.

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 benefits. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

**NOTE 8 - RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

The Trustee of the Plan manages certain Plan investments. The Plan paid certain expenses related to the Plan's operations and investment activities to various service providers. These transactions qualify as party-in-interest transactions.

**NOTE 9 - RISKS AND UNCERTAINTIES**

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

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

**BorgWarner Inc. Retirement Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**December 31, 2024 and 2023**

**NOTE 10 - SUBSEQUENT EVENTS**

The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued.

On March 18, 2025, the EBC approved the termination of the Plan effective October 31, 2025. As part of the termination process, the Company expects to settle benefit obligations through a combination of lump sum payments to eligible plan participants and the purchase of a group annuity contract, under which future benefit obligations and administration will be transferred to a third-party insurance company. Such settlements will be funded primarily from plan assets. The termination of the Plan is expected to take up to eighteen months to complete.

The Plan is not aware of any other subsequent events that would require recognition or disclosure to the financial statements.

## SUPPLEMENTAL SCHEDULE

**BorgWarner Inc. Retirement Plan**

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

**December 31, 2024**

**EIN: 13-3404508, Plan Number: 001**

| (a) | (b)<br>Identity of Issue, Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment including Maturity Date, Rate of<br>Interest, Collateral, Par or Maturity Value | (d)<br>Cost  | (e)<br>Current Value  |
|-----|-----------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------|--------------|-----------------------|
|     | BlackRock                                                       | U.S. Treasury 5-year Key Rate Duration Non-Lendable Fund                                                         | \$ 3,932,877 | \$ 3,073,726          |
|     | BlackRock                                                       | U.S. Treasury 10-year Key Rate Duration Non-Lendable Fund                                                        | 8,030,010    | 2,897,885             |
|     | BlackRock                                                       | U.S. Treasury 15-year Key Rate Duration Non-Lendable Fund                                                        | 5,570,294    | 1,679,499             |
|     | BlackRock                                                       | U.S. Treasury 20-year Key Rate Duration Non-Lendable Fund                                                        | 1,096,325    | 353,989               |
|     | Canada Life Assurance Co.                                       | Other                                                                                                            | 1            | 1                     |
|     | Crown Premium Insurance Co.                                     | Other                                                                                                            | 1            | 1                     |
|     | Manulife Contract                                               | Other                                                                                                            | 1            | 1                     |
| *   | Northern Trust                                                  | Short-Term Investment Fund                                                                                       | 18,809,986   | 18,809,986            |
| *   | Northern Trust                                                  | Collective Trust All Country World Index Fund Non-Lending                                                        | 10,305,128   | 15,999,475            |
| *   | Northern Trust                                                  | Collective Trust 1-10 Year Intermediate Government Bond Index<br>Fund Non-Lending                                | 17,426,919   | 17,245,742            |
|     | State Street Global Advisors                                    | Long U.S. Government Index Strategy                                                                              | 25,029,416   | 16,419,667            |
|     | Willis Towers Watson Group Trust                                | Real Asset Fund                                                                                                  | 12,336,413   | 15,084,983            |
|     | Willis Towers Watson Group Trust                                | Diversified Credit Fund                                                                                          | 11,597,961   | 14,564,614            |
|     | Willis Towers Watson Group Trust                                | Long Credit Fund                                                                                                 | 22,640,017   | 20,367,706            |
|     |                                                                 |                                                                                                                  |              | <u>\$ 126,497,275</u> |

\* Denotes a party-in-interest

# SCHEDULE SB ATTACHMENTS

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

| Attained Age                      | Attained Years of Credited Service <sup>2</sup> |    |                         |    |   |                  |       |       |       |         |       |       |           | Total |
|-----------------------------------|-------------------------------------------------|----|-------------------------|----|---|------------------|-------|-------|-------|---------|-------|-------|-----------|-------|
|                                   | 0                                               | 1  | 2                       | 3  | 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     | 0     | 0         | 0     |
| 25-29                             | 0                                               | 0  | 0                       | 0  | 0 | 0                | 0     | 0     | 0     | 0       | 0     | 0     | 0         | 0     |
| 30-34                             | 0                                               | 0  | 0                       | 0  | 0 | 0                | 0     | 0     | 0     | 0       | 0     | 0     | 0         | 0     |
| 35-39                             | 0                                               | 0  | 0                       | 0  | 0 | 0                | 0     | 0     | 0     | 0       | 0     | 0     | 0         | 0     |
| 40-44                             | 0                                               | 0  | 1                       | 0  | 0 | 1                | 1     | 0     | 0     | 0       | 0     | 0     | 0         | 3     |
| 45-49                             | 0                                               | 0  | 0                       | 0  | 0 | 1                | 13    | 0     | 0     | 0       | 0     | 0     | 0         | 14    |
| 50-54                             | 0                                               | 1  | 1                       | 2  | 1 | 5                | 19    | 19    | 3     | 0       | 0     | 0     | 0         | 51    |
| 55-59                             | 3                                               | 2  | 1                       | 3  | 0 | 7                | 46    | 36    | 39    | 18      | 0     | 0     | 0         | 155   |
| 60-64                             | 4                                               | 2  | 1                       | 5  | 1 | 12               | 24    | 31    | 24    | 19      | 1     | 0     | 1         | 125   |
| 65-69                             | 4                                               | 4  | 2                       | 1  | 1 | 2                | 4     | 5     | 4     | 3       | 9     | 0     | 0         | 39    |
| 70 & over                         | 1                                               | 1  | 0                       | 0  | 0 | 1                | 1     | 3     | 2     | 0       | 0     | 3     | 0         | 12    |
| Total                             | 12                                              | 10 | 6                       | 11 | 3 | 29               | 108   | 94    | 72    | 40      | 10    | 3     | 1         | 399   |
| Average:                          | Age                                             | 59 | Number of Participants: |    |   | Fully vested     |       |       | 399   | Males   |       |       | 304       |       |
|                                   | Service                                         | 16 |                         |    |   | Partially vested |       |       | 0     | Females |       |       | 95        |       |
| Census data as of January 1, 2024 |                                                 |    |                         |    |   |                  |       |       |       |         |       |       |           |       |

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: BORGWARNER INC. RETIREMENT PLAN

EIN / PN: 13-3404508/001

Plan Sponsor: BORGWARNER INC.

Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Interest rate basis Full Yield Curve
- Effective interest rate 5.11%

#### Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A
- Cost of living adjustments
  - Special age 65 benefit amounts 2.25%
  - All other benefit amounts None
- Cash Balance interest credit rate (assumed to be equal to the actual rate used for the current year) 4.63%

### Demographic Assumptions

**Inclusion date** Plan participation is frozen. All participants are included in the valuation.

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

Plan Name: BORGWARNER INC. RETIREMENT PLAN  
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Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Mortality

- **Healthy**  
Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled**  
Employees eligible for Social Security disability benefits: mortality tables described in accordance with Revenue Ruling 96-7 for males and females respectively.  
Employees not eligible for Social Security disability benefits: same mortality as non-disabled participants.

**Termination (not due to disability or retirement) rates**  
The rates at which active participants not in the Remy and Sevcon plans are assumed to leave BorgWarner by age and gender are shown below:

| Percentage assumed to leave during the year |       |         |
|---------------------------------------------|-------|---------|
| Attained Age                                | Males | Females |
| 20                                          | 7.50  | 17.50   |
| 25                                          | 7.50  | 17.50   |
| 30                                          | 5.00  | 12.50   |
| 35                                          | 3.60  | 8.50    |
| 40                                          | 2.20  | 5.80    |
| 45                                          | 1.60  | 3.80    |
| 50                                          | 1.00  | 2.50    |
| 55 and over                                 | 0.00  | 0.00    |

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## SCHEDULE SB ATTACHMENTS

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Termination (not due to  
disability or retirement)  
rates  
(continued)

Representative termination rates for Remy Hourly:

| Age | Rate  |
|-----|-------|
| 25  | 0.035 |
| 30  | 0.035 |
| 35  | 0.025 |
| 40  | 0.020 |
| 45  | 0.010 |
| 50  | 0.005 |
| 55  | 0.004 |

Representative termination rates for Remy Salaried:

| Age         | Rate     |
|-------------|----------|
| 20          | 0.063927 |
| 25          | 0.028957 |
| 30          | 0.030157 |
| 35          | 0.022105 |
| 40          | 0.013794 |
| 45          | 0.008108 |
| 50          | 0.005472 |
| 55 and over | 0.000000 |

Plan Name: BORGWARNER INC. RETIREMENT PLAN  
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Plan Sponsor: BORGWARNER INC.  
Valuation Date: January 1, 2024

## SCHEDULE SB ATTACHMENTS

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### Disability rates

For active participants not in the Remy and Sevcon plans, the following disability decrement rates were used for employees assumed to become disabled and eligible to receive Social Security disability benefits:

| Attained Age | Males   | Females |
|--------------|---------|---------|
| 20           | 0.00000 | 0.00000 |
| 25           | 0.00036 | 0.00054 |
| 30           | 0.00036 | 0.00054 |
| 35           | 0.00039 | 0.00057 |
| 40           | 0.00044 | 0.00066 |
| 45           | 0.00060 | 0.00089 |
| 50           | 0.00107 | 0.00161 |
| 55           | 0.00204 | 0.00306 |
| 60           | 0.00414 | 0.00567 |

For active participants not in the Remy plans, the following disability decrement rates were used for employees assumed to become disabled and not eligible to receive Social Security disability benefits:

| Attained Age | Males   | Females |
|--------------|---------|---------|
| 20           | 0.00000 | 0.00000 |
| 25           | 0.00084 | 0.00126 |
| 30           | 0.00084 | 0.00126 |
| 35           | 0.00091 | 0.00133 |
| 40           | 0.00102 | 0.00154 |
| 45           | 0.00140 | 0.00207 |
| 50           | 0.00249 | 0.00375 |
| 55           | 0.00476 | 0.00714 |
| 60           | 0.00966 | 0.01323 |

Plan Name: BORGWARNER INC. RETIREMENT PLAN  
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Plan Sponsor: BORGWARNER INC.  
Valuation Date: January 1, 2024

## SCHEDULE SB ATTACHMENTS

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Representative disability rates for Remy Hourly:

| Age | Disability Rate |
|-----|-----------------|
| 20  | 0.000525        |
| 25  | 0.000646        |
| 30  | 0.000972        |
| 35  | 0.001411        |
| 40  | 0.002288        |
| 45  | 0.003731        |
| 50  | 0.006682        |
| 55  | 0.016467        |
| 60  | 0.037271        |

Representative disability rates for Remy Salaried:

| Age         | Disability Rate |
|-------------|-----------------|
| 20          | 0.000480        |
| 25          | 0.000589        |
| 30          | 0.000888        |
| 35          | 0.001285        |
| 40          | 0.002084        |
| 45          | 0.003380        |
| 50          | 0.006458        |
| 55          | 0.014106        |
| 60          | 0.025078        |
| 65 and over | 0.000000        |

### Retirement

Rates at which active participants not in the Remy or Sevcon legacy plans are assumed to retire by age are shown below. Sevcon employees are assumed to retire at the normal retirement age. The average retirement age is 64.65. Terminated vested employees are assumed to commence benefits at age 65.

| Attained Age | Unisex |
|--------------|--------|
| 60 - 61      | 10.00  |
| 62 - 63      | 20.00  |
| 64           | 30.00  |
| 65 - 66      | 50.00  |
| 67 - 69      | 20.00  |
| 70 and over  | 100.00 |

Plan Name: BORGWARNER INC. RETIREMENT PLAN  
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Representative retirement rates for Remy Hourly:

| Age         | Retirement Rate |
|-------------|-----------------|
| 47          | 30.00           |
| 48          | 15.00           |
| 49 - 51     | 20.00           |
| 52 - 55     | 15.00           |
| 56 - 58     | 20.00           |
| 59 - 60     | 25.00           |
| 61          | 15.00           |
| 62          | 45.00           |
| 63          | 25.00           |
| 64          | 15.00           |
| 65 - 66     | 50.00           |
| 67 - 69     | 20.00           |
| 70 and over | 100.00          |

Representative retirement rates for Remy Salaried:

| Age         | Rate retiring during the year |                               |
|-------------|-------------------------------|-------------------------------|
|             | Hired before<br>1/1/1988      | Hired on or after<br>1/1/1988 |
| 47          | 8.00                          | 0.00                          |
| 48          | 5.00                          | 0.00                          |
| 49 - 54     | 3.50                          | 0.00                          |
| 55          | 5.00                          | 0.00                          |
| 56 - 59     | 5.00                          | 2.00                          |
| 60          | 35.00                         | 10.00                         |
| 61          | 20.00                         | 20.00                         |
| 62          | 40.00                         | 27.00                         |
| 63          | 20.00                         | 20.00                         |
| 64          | 15.00                         | 15.00                         |
| 65 - 66     | 50.00                         | 50.00                         |
| 67 - 69     | 20.00                         | 20.00                         |
| 70 and over | 100.00                        | 100.00                        |

**Retirement (disregarding at-risk assumptions)**

Sevcon: Employees are assumed to retire at the normal retirement age.

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## Benefit commencement date:

- Preretirement death benefit  
All Plans except Sevcon: The later of the death of the active participant or the date the participant would have attained age 55.  
Sevcon: The later of the death of the active participant or the date the participant would have attained age 65.
- Deferred vested benefit  
The later of age 65 or termination of employment, except termination of employment only for cash balance benefits.
- Disability benefit  
Upon disablement.
- Retirement benefit  
Upon termination of employment.

## Form of payment

Married participants are assumed to elect a 50% Joint and Survivor Annuity (65% Joint and Survivor annuity for Remy Hourly and 75% Joint and Survivor for Sevcon). The single participants are assumed to elect a Life Only Annuity.

Cash balance participants are assumed to elect a lump sum.

## Percent married

BorgWarner and Muncie: 60% of male active participants and 35% of female active participants are assumed to be married.

Remy Hourly: 75.5% of male participants and 49.5% of female participants are assumed to be married.

Remy Salaried: 76.0% of male and female participants are assumed to be married.

Sevcon: 75% of males and 75% of females are assumed to be married.

## Spouse age

Male spouses are assumed to be four years older than female spouses (3 years for Remy Hourly and Salaried)

Spouses are assumed to be the same age as participants for Sevcon.

## Covered pay

N/A

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|                                   |                                                                                                                                                                                                       |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Administrative expenses</b>    | The administrative expense is assumed to be equal to the 2023 amount minus the 2023 PBGC premiums plus the 2024 PBGC premiums. The resulting administrative expense assumption for 2024 is \$603,249. |
| <b>Timing of benefit payments</b> | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.                                                                            |

## Methods

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>     | First day of plan year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Funding target</b>     | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Target normal cost</b> | 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.                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Decrement timing</b>   | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year. |

|                 |                                 |
|-----------------|---------------------------------|
| Plan Name:      | BORGWARNER INC. RETIREMENT PLAN |
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| Valuation Date: | January 1, 2024                 |

# SCHEDULE SB ATTACHMENTS

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## Actuarial value of assets

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 prior 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

We believe that we have reflected all significant Plan provisions in this valuation.

## Sources of Data and Other Information

The plan sponsor furnished participant data through the eePoint pension system as of the census date, January 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. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, there were no significant issues found with missing or inconsistent data. We are aware of no adjustments made by the data provider.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions for Contributions

### 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.

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|                                             |                                                                                                                                                                                                                                  |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Cash Balance Interest crediting rate</b> | The plan credits interest to cash balance accounts using the third segment rate. This valuation assumes rates will remain steady such that the assumed rate in future years is equal to the rate in effect for the current year. |
| <b>Administrative expenses</b>              | Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums and the actual expenses paid from the trust the preceding year.              |

### Assumptions Rationale - Significant Demographic Assumptions

|                                       |                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy and Disabled Mortality</b> | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                              |
| <b>Termination</b>                    | <p>Termination rates were based on an experience study conducted prior to 2006 for BorgWarner and Muncie and based on the prior actuary's tables for the Remy plans, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>The incidence of withdrawal under the Sevcon plan is negligible.</p> |
| <b>Disability</b>                     | <p>Disability rates were based on an experience study conducted prior to 2006 for BorgWarner and Muncie and based on the prior actuary's tables for the Remy plans, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>The incidence of disability under the Sevcon Plan is negligible.</p>  |

|                 |                                 |
|-----------------|---------------------------------|
| Plan Name:      | BORGWARNER INC. RETIREMENT PLAN |
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## Retirement

Retirement rates were set based on plan experience reviewed in 2006 for BorgWarner and Muncie and based on the prior actuary's tables for the Remy plans, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Over time, participants have been retiring later and thus, for 2022 year-end results, retirement decrements were extended beyond age 65 to age 70, based on a review of retirement ages for current retirees. Given the small active population, Sevcon employees are assumed to retire at the normal retirement age. For the reasons described, we believe the assumptions do not significantly conflict with what would be reasonable.

## Benefit commencement date for deferred benefits:

- Preretirement death benefit  
Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- Deferred vested benefit  
Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the deferred vested early commencement factors are not significantly subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

## Form of payment

The percentage of cash balance participants assumed to take lump sums is based on observed experience over the period from 2008 to current, which has been very close to 100%.

Sevcon: The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience.

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## Marital Assumptions:

- **Percent married** The assumed percentage married is based on the percentage married and electing J&S forms of payment, as observed among retirees in the 2006 valuation data for BorgWarner and Muncie and based on the prior actuary's assumptions for the Remy plans. For Sevcon plan, the assumed percentage married is based on observed experience and general population statistics on the marital status of individuals of retirement age.
- **Spouse age** The assumed age difference for spouses is based on the age difference observed among retirees in the 2007 valuation data for BorgWarner and Muncie and based on the prior actuary's assumptions for the Remy plans. For Sevcon plan, the assumed age difference for spouses is based on observed experience.

## Source of Prescribed Methods

- Funding methods** 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.

## Change in Assumptions and Methods

- The cash balance interest crediting rate increased to 4.63% from 3.66%, however the method for determining the assumption was not changed.
- The amount included for plan related expenses is \$603,249, however, the method for determining the assumption was not changed.
- The mortality assumption used to calculate the funding target was updated to reflect the latest mortality tables, mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The full yield curve interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

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|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| 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.            |                                                                                                                                                  |
| A Name of plan<br>BORGWARNER INC. RETIREMENT PLAN                                                                                  | B Three-digit plan number (PN) ► 001                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>BORGWARNER INC.                                               | D Employer Identification Number (EIN)<br>13-3404508                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 01 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 122,641,191               |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 132,842,003               |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a      | For retired participants and beneficiaries receiving payment                                                                                                                                     | 1,177                      | 95,935,600                | 95,935,600               |
| b      | For terminated vested participants                                                                                                                                                               | 494                        | 17,603,352                | 17,603,352               |
| c      | For active participants                                                                                                                                                                          | 399                        | 16,360,920                | 16,463,619               |
| d      | Total                                                                                                                                                                                            | 2,070                      | 129,899,872               | 130,002,571              |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                          |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.11%                     |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 0                         |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 603,249                   |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 603,249                   |                          |

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

|                          |                                                                                                        |                                                                           |
|--------------------------|--------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Stacy L Haizman</div> <div>Signature of actuary</div>                                             | <div>10/10/2025</div> <div>Date</div>                                     |
|                          | <div>Stacy L Haizman</div> <div>Type or print name of actuary</div>                                    | <div>2307384</div> <div>Most recent enrollment number</div>               |
|                          | <div>Willis Towers Watson US LLC</div> <div>Firm name</div>                                            | <div>616-957-2020</div> <div>Telephone number (including area code)</div> |
|                          | <div>3949 Sparks Drive SE<br/>Suite 110<br/>Grand Rapids MI 49546</div> <div>Address of the firm</div> |                                                                           |

| <b>Part II</b> |                                                                                                                                                                      | <b>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) .....                                                                      | 19,140,360                                                 | 0                      |
| <b>8</b>       | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                                   | 2,317,919                                                  | 0                      |
| <b>9</b>       | Amount remaining (line 7 minus line 8) .....                                                                                                                         | 16,822,441                                                 | 0                      |
| <b>10</b>      | Interest on line 9 using prior year's actual return of <u>7.53</u> % .....                                                                                           | 1,266,730                                                  | 0                      |
| <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>5.06</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) .....                                                                                   | 18,089,171                                                 | 0                      |

| <b>Part III</b> |                                                                                                                                                                  | <b>Funding Percentages</b> |          |
|-----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|----------|
| <b>14</b>       | Funding target attainment percentage .....                                                                                                                       | <b>14</b>                  | 88.26 %  |
| <b>15</b>       | Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b>                  | 102.18 % |
| <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>                  | 102.54 % |
| <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</b>                                                                           |                                   | <b>Contributions and Liquidity Shortfalls</b> |                          |                                   |                                 |
|------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------------------|--------------------------|-----------------------------------|---------------------------------|
| <b>18</b> Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                               |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                                 | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees               | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 12/31/2024                                                                               | 15,000,000                        | 0                                             |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
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|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
|                                                                                          |                                   |                                               |                          |                                   |                                 |
| <b>Totals ►</b>                                                                          |                                   |                                               | <b>18(b)</b>             | 15,000,000                        | <b>18(c)</b>                    |
|                                                                                          |                                   |                                               |                          |                                   | 0                               |

|                                                                                                                                                                                             |                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|
| <b>19</b> 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> 14,272,740 |
| <b>20</b> Quarterly contributions and liquidity shortfalls:                                                                                                                                 |                       |
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No                                              |                       |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                       |
| <b>c</b> 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               |
| 0                                                                                                                                                                                           | 0                     |
| (3) 3rd                                                                                                                                                                                     | (4) 4th               |
| 0                                                                                                                                                                                           | 0                     |

| <b>Part V</b>                                                | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                   |                                                              |                                                                |                                                |             |  |
|--------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|-------------------|--------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------|-------------|--|
| <b>21</b>                                                    | Discount rate:                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>a</b>                                                     | Segment rates:                                                                                                                                                                                                                                                                                                                                    | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: center;">1st segment:<br/>%</td> <td style="width: 33%; text-align: center;">2nd segment:<br/>%</td> <td style="width: 33%; text-align: center;">3rd segment:<br/>%</td> </tr> </table>                                                  | 1st segment:<br>%                                                   | 2nd segment:<br>% | 3rd segment:<br>%                                            | <input checked="" type="checkbox"/> N/A, full yield curve used |                                                |             |  |
| 1st segment:<br>%                                            | 2nd segment:<br>%                                                                                                                                                                                                                                                                                                                                 | 3rd segment:<br>%                                                                                                                                                                                                                                                                                                                                   |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>b</b>                                                     | Applicable month (enter code).....                                                                                                                                                                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                     | <b>21b</b> 65                                                       |                   |                                                              |                                                                |                                                |             |  |
| <b>22</b>                                                    | Weighted average retirement age .....                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                     | <b>22</b> 65                                                        |                   |                                                              |                                                                |                                                |             |  |
| <b>23</b>                                                    | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                                                                                                                                                |                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>Part VI</b>                                               | <b>Miscellaneous Items</b>                                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>24</b>                                                    | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input 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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No |                   |                                                              |                                                                |                                                |             |  |
| <b>27</b>                                                    | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                     | <b>27</b>                                                           |                   |                                                              |                                                                |                                                |             |  |
| <b>Part VII</b>                                              | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>28</b>                                                    | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                     | <b>28</b> 0                                                         |                   |                                                              |                                                                |                                                |             |  |
| <b>29</b>                                                    | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                     | <b>29</b> 0                                                         |                   |                                                              |                                                                |                                                |             |  |
| <b>30</b>                                                    | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                     | <b>30</b> 0                                                         |                   |                                                              |                                                                |                                                |             |  |
| <b>Part VIII</b>                                             | <b>Minimum Required Contribution For Current Year</b>                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>31</b>                                                    | Target normal cost and excess assets (see instructions):                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>a</b>                                                     | Target normal cost (line 6c).....                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                     | <b>31a</b> 603, 249                                                 |                   |                                                              |                                                                |                                                |             |  |
| <b>b</b>                                                     | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                     | <b>31b</b> 0                                                        |                   |                                                              |                                                                |                                                |             |  |
| <b>32</b>                                                    | Amortization installments:                                                                                                                                                                                                                                                                                                                        | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 60%;">Outstanding Balance</th> <th style="width: 40%;">Installment</th> </tr> <tr> <td><b>a</b> Net shortfall amortization installment .....</td> <td>0</td> </tr> <tr> <td><b>b</b> Waiver amortization installment .....</td> <td>0</td> </tr> </table> | Outstanding Balance                                                 | Installment       | <b>a</b> Net shortfall amortization installment .....        | 0                                                              | <b>b</b> Waiver amortization installment ..... | 0           |  |
| Outstanding Balance                                          | Installment                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>a</b> Net shortfall amortization installment .....        | 0                                                                                                                                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>b</b> Waiver amortization installment .....               | 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> 603, 249                                                  |                   |                                                              |                                                                |                                                |             |  |
| <b>35</b>                                                    | <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <th style="width: 40%;">Carryover balance</th> <th style="width: 20%;">Prefunding balance</th> <th style="width: 40%;">Total balance</th> </tr> <tr> <td>Balances elected for use to offset funding requirement .....</td> <td>1, 158, 960</td> <td>0</td> </tr> </table> | Carryover balance                                                                                                                                                                                                                                                                                                                                   | Prefunding balance                                                  | Total balance     | Balances elected for use to offset funding requirement ..... | 1, 158, 960                                                    | 0                                              | 1, 158, 960 |  |
| Carryover balance                                            | Prefunding balance                                                                                                                                                                                                                                                                                                                                | Total balance                                                                                                                                                                                                                                                                                                                                       |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| Balances elected for use to offset funding requirement ..... | 1, 158, 960                                                                                                                                                                                                                                                                                                                                       | 0                                                                                                                                                                                                                                                                                                                                                   |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>36</b>                                                    | Additional cash requirement (line 34 minus line 35).....                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                     | <b>36</b> 0                                                         |                   |                                                              |                                                                |                                                |             |  |
| <b>37</b>                                                    | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                     | <b>37</b> 14, 272, 740                                              |                   |                                                              |                                                                |                                                |             |  |
| <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> 14, 272, 740                                             |                   |                                                              |                                                                |                                                |             |  |
| <b>b</b>                                                     | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                     | <b>38b</b> 603, 249                                                 |                   |                                                              |                                                                |                                                |             |  |
| <b>39</b>                                                    | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                     | <b>39</b> 0                                                         |                   |                                                              |                                                                |                                                |             |  |
| <b>40</b>                                                    | Unpaid minimum required contributions for all years .....                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                     | <b>40</b> 0                                                         |                   |                                                              |                                                                |                                                |             |  |
| <b>Part IX</b>                                               | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                     |                                                                     |                   |                                                              |                                                                |                                                |             |  |
| <b>41</b>                                                    | If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input 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>      | BorgWarner Inc.                 |
| <b>EIN/PN</b>            | 13-3404508/001                  |
| <b>Plan Name</b>         | BorgWarner Inc. Retirement Plan |
| <b>Valuation Date</b>    | January 1, 2024                 |
| <b>Enrolled Actuary</b>  | Stacy L Haizman                 |
| <b>Enrollment Number</b> | 23-07384                        |

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**

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

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

### Economic Assumptions

#### Interest rate basis:

- Interest rate basis Full Yield Curve
- Effective interest rate 5.11%

#### Annual rates of increase

- Compensation N/A
- Future Social Security wage bases N/A
- Statutory limits on compensation N/A
- Cost of living adjustments
  - Special age 65 benefit amounts 2.25%
  - All other benefit amounts None
- Cash Balance interest credit rate (assumed to be equal to the actual rate used for the current year) 4.63%

### Demographic Assumptions

**Inclusion date** Plan participation is frozen. All participants are included in the valuation.

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

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## Mortality

- **Healthy**  
Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
- **Disabled**  
Employees eligible for Social Security disability benefits: mortality tables described in accordance with Revenue Ruling 96-7 for males and females respectively.  
  
Employees not eligible for Social Security disability benefits: same mortality as non-disabled participants.

**Termination (not due to disability or retirement) rates**  
The rates at which active participants not in the Remy and Sevcon plans are assumed to leave BorgWarner by age and gender are shown below:

| Percentage assumed to leave during the year |       |         |
|---------------------------------------------|-------|---------|
| Attained Age                                | Males | Females |
| 20                                          | 7.50  | 17.50   |
| 25                                          | 7.50  | 17.50   |
| 30                                          | 5.00  | 12.50   |
| 35                                          | 3.60  | 8.50    |
| 40                                          | 2.20  | 5.80    |
| 45                                          | 1.60  | 3.80    |
| 50                                          | 1.00  | 2.50    |
| 55 and over                                 | 0.00  | 0.00    |

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Termination (not due to  
disability or retirement)  
rates  
(continued)

Representative termination rates for Remy Hourly:

| Age | Rate  |
|-----|-------|
| 25  | 0.035 |
| 30  | 0.035 |
| 35  | 0.025 |
| 40  | 0.020 |
| 45  | 0.010 |
| 50  | 0.005 |
| 55  | 0.004 |

Representative termination rates for Remy Salaried:

| Age         | Rate     |
|-------------|----------|
| 20          | 0.063927 |
| 25          | 0.028957 |
| 30          | 0.030157 |
| 35          | 0.022105 |
| 40          | 0.013794 |
| 45          | 0.008108 |
| 50          | 0.005472 |
| 55 and over | 0.000000 |

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### Disability rates

For active participants not in the Remy and Sevcon plans, the following disability decrement rates were used for employees assumed to become disabled and eligible to receive Social Security disability benefits:

| Attained Age | Males   | Females |
|--------------|---------|---------|
| 20           | 0.00000 | 0.00000 |
| 25           | 0.00036 | 0.00054 |
| 30           | 0.00036 | 0.00054 |
| 35           | 0.00039 | 0.00057 |
| 40           | 0.00044 | 0.00066 |
| 45           | 0.00060 | 0.00089 |
| 50           | 0.00107 | 0.00161 |
| 55           | 0.00204 | 0.00306 |
| 60           | 0.00414 | 0.00567 |

For active participants not in the Remy plans, the following disability decrement rates were used for employees assumed to become disabled and not eligible to receive Social Security disability benefits:

| Attained Age | Males   | Females |
|--------------|---------|---------|
| 20           | 0.00000 | 0.00000 |
| 25           | 0.00084 | 0.00126 |
| 30           | 0.00084 | 0.00126 |
| 35           | 0.00091 | 0.00133 |
| 40           | 0.00102 | 0.00154 |
| 45           | 0.00140 | 0.00207 |
| 50           | 0.00249 | 0.00375 |
| 55           | 0.00476 | 0.00714 |
| 60           | 0.00966 | 0.01323 |

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Representative disability rates for Remy Hourly:

| Age | Disability Rate |
|-----|-----------------|
| 20  | 0.000525        |
| 25  | 0.000646        |
| 30  | 0.000972        |
| 35  | 0.001411        |
| 40  | 0.002288        |
| 45  | 0.003731        |
| 50  | 0.006682        |
| 55  | 0.016467        |
| 60  | 0.037271        |

Representative disability rates for Remy Salaried:

| Age         | Disability Rate |
|-------------|-----------------|
| 20          | 0.000480        |
| 25          | 0.000589        |
| 30          | 0.000888        |
| 35          | 0.001285        |
| 40          | 0.002084        |
| 45          | 0.003380        |
| 50          | 0.006458        |
| 55          | 0.014106        |
| 60          | 0.025078        |
| 65 and over | 0.000000        |

### Retirement

Rates at which active participants not in the Remy or Sevcon legacy plans are assumed to retire by age are shown below. Sevcon employees are assumed to retire at the normal retirement age. The average retirement age is 64.65. Terminated vested employees are assumed to commence benefits at age 65.

| Attained Age | Unisex |
|--------------|--------|
| 60 - 61      | 10.00  |
| 62 - 63      | 20.00  |
| 64           | 30.00  |
| 65 - 66      | 50.00  |
| 67 - 69      | 20.00  |
| 70 and over  | 100.00 |

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Representative retirement rates for Remy Hourly:

| Age         | Retirement Rate |
|-------------|-----------------|
| 47          | 30.00           |
| 48          | 15.00           |
| 49 - 51     | 20.00           |
| 52 - 55     | 15.00           |
| 56 - 58     | 20.00           |
| 59 - 60     | 25.00           |
| 61          | 15.00           |
| 62          | 45.00           |
| 63          | 25.00           |
| 64          | 15.00           |
| 65 - 66     | 50.00           |
| 67 - 69     | 20.00           |
| 70 and over | 100.00          |

Representative retirement rates for Remy Salaried:

| Age         | Rate retiring during the year |                               |
|-------------|-------------------------------|-------------------------------|
|             | Hired before<br>1/1/1988      | Hired on or after<br>1/1/1988 |
| 47          | 8.00                          | 0.00                          |
| 48          | 5.00                          | 0.00                          |
| 49 - 54     | 3.50                          | 0.00                          |
| 55          | 5.00                          | 0.00                          |
| 56 - 59     | 5.00                          | 2.00                          |
| 60          | 35.00                         | 10.00                         |
| 61          | 20.00                         | 20.00                         |
| 62          | 40.00                         | 27.00                         |
| 63          | 20.00                         | 20.00                         |
| 64          | 15.00                         | 15.00                         |
| 65 - 66     | 50.00                         | 50.00                         |
| 67 - 69     | 20.00                         | 20.00                         |
| 70 and over | 100.00                        | 100.00                        |

**Retirement (disregarding at-risk assumptions)**

Sevcon: Employees are assumed to retire at the normal retirement age.

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## Benefit commencement date:

- Preretirement death benefit  
All Plans except Sevcon: The later of the death of the active participant or the date the participant would have attained age 55.  
Sevcon: The later of the death of the active participant or the date the participant would have attained age 65.
- Deferred vested benefit  
The later of age 65 or termination of employment, except termination of employment only for cash balance benefits.
- Disability benefit  
Upon disablement.
- Retirement benefit  
Upon termination of employment.

## Form of payment

Married participants are assumed to elect a 50% Joint and Survivor Annuity (65% Joint and Survivor annuity for Remy Hourly and 75% Joint and Survivor for Sevcon). The single participants are assumed to elect a Life Only Annuity.

Cash balance participants are assumed to elect a lump sum.

## Percent married

BorgWarner and Muncie: 60% of male active participants and 35% of female active participants are assumed to be married.

Remy Hourly: 75.5% of male participants and 49.5% of female participants are assumed to be married.

Remy Salaried: 76.0% of male and female participants are assumed to be married.

Sevcon: 75% of males and 75% of females are assumed to be married.

## Spouse age

Male spouses are assumed to be four years older than female spouses (3 years for Remy Hourly and Salaried)

Spouses are assumed to be the same age as participants for Sevcon.

## Covered pay

N/A

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|                                   |                                                                                                                                                                                                       |
|-----------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Administrative expenses</b>    | The administrative expense is assumed to be equal to the 2023 amount minus the 2023 PBGC premiums plus the 2024 PBGC premiums. The resulting administrative expense assumption for 2024 is \$603,249. |
| <b>Timing of benefit payments</b> | Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.                                                                            |

## Methods

|                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>     | First day of plan year.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Funding target</b>     | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| <b>Target normal cost</b> | 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.                                                                                                                                                                                                                                                                                                                                                                                    |
| <b>Decrement timing</b>   | The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year. |

|                 |                                 |
|-----------------|---------------------------------|
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## Actuarial value of assets

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 prior 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

We believe that we have reflected all significant Plan provisions in this valuation.

## Sources of Data and Other Information

The plan sponsor furnished participant data through the eePoint pension system as of the census date, January 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. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, there were no significant issues found with missing or inconsistent data. We are aware of no adjustments made by the data provider.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Assumptions Rationale - Significant Economic Assumptions for Contributions

### 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.

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|                                             |                                                                                                                                                                                                                                  |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Cash Balance Interest crediting rate</b> | The plan credits interest to cash balance accounts using the third segment rate. This valuation assumes rates will remain steady such that the assumed rate in future years is equal to the rate in effect for the current year. |
| <b>Administrative expenses</b>              | Administrative expenses are estimated by determining the expected actual expenses for the coming year, reflecting items like expected PBGC premiums and the actual expenses paid from the trust the preceding year.              |

### Assumptions Rationale - Significant Demographic Assumptions

|                                       |                                                                                                                                                                                                                                                                                                                                                                                      |
|---------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy and Disabled Mortality</b> | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                                                                                                                                                                                                                                                              |
| <b>Termination</b>                    | <p>Termination rates were based on an experience study conducted prior to 2006 for BorgWarner and Muncie and based on the prior actuary's tables for the Remy plans, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>The incidence of withdrawal under the Sevcon plan is negligible.</p> |
| <b>Disability</b>                     | <p>Disability rates were based on an experience study conducted prior to 2006 for BorgWarner and Muncie and based on the prior actuary's tables for the Remy plans, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.</p> <p>The incidence of disability under the Sevcon Plan is negligible.</p>  |

|                 |                                 |
|-----------------|---------------------------------|
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## Retirement

Retirement rates were set based on plan experience reviewed in 2006 for BorgWarner and Muncie and based on the prior actuary's tables for the Remy plans, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. Over time, participants have been retiring later and thus, for 2022 year-end results, retirement decrements were extended beyond age 65 to age 70, based on a review of retirement ages for current retirees. Given the small active population, Sevcon employees are assumed to retire at the normal retirement age. For the reasons described, we believe the assumptions do not significantly conflict with what would be reasonable.

## Benefit commencement date for deferred benefits:

- Preretirement death benefit  
Surviving spouses are assumed to begin benefits at the earliest permitted commencement date because ERISA requires benefits to start then unless the spouse elects to defer. If the spouse elects to defer, actuarial increases from the earliest commencement date must be given, so that a later commencement date is expected to be of approximately equal value, and experience indicates that most spouses do take the benefit as soon as it is available.
- Deferred vested benefit  
Deferred vested participants are assumed to begin benefits at age 65 (or current age if later) because the deferred vested early commencement factors are not significantly subsidized so that the difference between this approach and using assumed commencement rates at earlier ages is not expected to be significant.

## Form of payment

The percentage of cash balance participants assumed to take lump sums is based on observed experience over the period from 2008 to current, which has been very close to 100%.

Sevcon: The percentage of retiring participants assumed to take joint and survivor annuities, and the assumed survivor percentages, are based on observed experience.

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## Marital Assumptions:

- **Percent married** The assumed percentage married is based on the percentage married and electing J&S forms of payment, as observed among retirees in the 2006 valuation data for BorgWarner and Muncie and based on the prior actuary's assumptions for the Remy plans. For Sevcon plan, the assumed percentage married is based on observed experience and general population statistics on the marital status of individuals of retirement age.
- **Spouse age** The assumed age difference for spouses is based on the age difference observed among retirees in the 2007 valuation data for BorgWarner and Muncie and based on the prior actuary's assumptions for the Remy plans. For Sevcon plan, the assumed age difference for spouses is based on observed experience.

## Source of Prescribed Methods

- Funding methods** 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.

## Change in Assumptions and Methods

- The cash balance interest crediting rate increased to 4.63% from 3.66%, however the method for determining the assumption was not changed.
- The amount included for plan related expenses is \$603,249, however, the method for determining the assumption was not changed.
- The mortality assumption used to calculate the funding target was updated to reflect the latest mortality tables, mortality improvement scale and was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.
- The full yield curve interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.

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## Schedule SB, Part V Summary of Plan Provisions

### FORMER EMPLOYEES OF THE MUNCIE PENSION PLAN

#### Plan Provisions

|                                                 |                                                                                                                     |
|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>Plan sponsor</b>                             | BorgWarner Diversified Transmission Products, Inc. Muncie Plant                                                     |
| <b>Plan</b>                                     | Retirement Income Program of BorgWarner Diversified Transmission Products, Inc. Muncie Plant                        |
| <b>Effective date and most recent amendment</b> | Effective October 1, 1950.<br>The plan was merged into the BorgWarner Inc. Retirement Plan as of December 31, 2014. |
| <b>Plan year</b>                                | The 12 month period beginning each January 1.                                                                       |

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## Coverage and participation

Members of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, UAW, and its Local 287 employed on September 7, 1989 who had attained age 21 and earned 1,000 hours during a 12 month consecutive period beginning on the date of hire, or in any succeeding 12 month period.

An employee is not eligible to participate if the employee:

- was not employed in a bargaining unit on September 7, 1989, or
- was hired after on or after September 7, 1989.

After September 7, 1989, employees permanently cease accruing a benefit and credited service if they:

- quit, discharge, or have seniority broken.
- elect to participate in the BorgWarner Diversified Transmission Products Inc. Muncie Plant Retirement Savings Plan (Muncie RSP).
- upon recall, have a 1988 or 1989 seniority date (if laid off prior to March 12, 1998) and are under age 50 with 20 or fewer years of service as of December 31, 1997.

After April 24, 2009, all employees cease accruing benefits and credited service due to the plant shutdown.

## Definitions

### Vesting service

Prior to January 1, 1976, one year of vesting service is received for each year of credited service. On or after January 1, 1976 one year of vesting service is earned for each calendar year in which the employee earns at least 1,000 hours with the employer or an affiliate. No vesting service is earned if less than 1,000 hours are earned in a calendar year.

### Credited service

As of October 1, 1950, credited service was set equal to the greater of the years of seniority or actual years of employment.

On or after October 1, 1950, one year of credited service is earned for each calendar year in which the employee earns at least 1,600 hours. A fractional year's credited service, rounded to the nearest 1/12, is earned if less than 1,600 hours is earned in a calendar year.

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After April 24, 2009, all employees cease accruing benefits and credited service due to the plant shutdown.

**Normal retirement date (NRD)**

Age 65 and 5 years of participation

**Normal form of benefit**

Normal form of income is a monthly payment for the life of the participant. If married, the 75% Qualified Joint and Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise.

### Eligibility for Benefits

**Normal retirement**

Age 65 and 5 years of participation

**Early retirement**

Eligibility is met upon meeting one of the following conditions:

- Age 60 and 10 years of credited service,
- Age 55 and age plus years of credited service totals at least 85 points, or
- Any age and 30 years of credited service.

For determining eligibility for an early retirement benefit, credited service includes service earned under the Muncie RSP.

Only employees who reached eligibility by April 24, 2009 are eligible for these benefits.

**Early retirement supplemental allowance**

Participants who retire under the early, special early, or disability retirement provisions of the plan, with 30 or more years of credited service.

The early retirement supplemental allowance is payable to age 62-1/12 (or later age according to the Post 1937 Social Security Schedule). If the participant elects to receive a Social Security benefit prior to the age set forth in the Post 1937 Social Security Schedule, the supplemental allowance will cease.

If a participant's benefit is frozen and credited service under this plan plus service under the Muncie RSP totals at least 30 years, the participant will be eligible for the Early Retirement Supplemental

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Benefit. The offsets shall also include a benefit that is the actuarial equivalent of BorgWarner Retirement Account under the Muncie RSP.

**Special early retirement  
(company consent required)**

Unable to work efficiently by reason of a permanent disability, at least age 55 and less than age 65, with at least 10 years of credited service, and retirement under mutually satisfactory conditions acceptable to the participant, company, and union.

**Interim supplemental  
allowance**

Participants who retire before age 62 under the early retirement provision of the plan, with less than 30 or more years of credited service, on or after March 12, 2001.

The interim supplemental allowance is payable to age 62-1/12 (or later age according to the Post 1937 Social Security Schedule). If the participant elects to receive a Social Security benefit prior to the age set forth in the Post 1937 Social Security Schedule, the interim supplemental allowance will cease.

If a participant's benefit is frozen and Muncie RSP service is required for eligibility to receive an early retirement benefit, then the interim supplemental allowance is not payable.

**Postponed retirement**

Retirement after NRD

**Vested termination**

5 years of vesting service or 10 years of credited service

**Disability:**

- Monthly

Total and permanent disability as determined by the Board of Administrators and 10 years of credited service

- Temporary

If the participant is not eligible for an unreduced Social Security benefit, a temporary benefit equal to years of credited service multiplied by the applicable benefit rate in effect on day the employee became totally and permanently disabled will be paid until age 62-1/12 (or later age according to the Post 1937 Social Security Schedule), or the age the participant becomes eligible for an unreduced Social Security disability benefit, if earlier.

If the participant elects to receive a Social Security benefit prior to the age set forth in the Post 1937 Social Security Schedule, the temporary benefit will cease.

If a participant's benefit is frozen and Muncie RSP service is required

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for eligibility to receive a disability benefit, then the temporary monthly benefit is not payable.

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|-------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Special age 65 benefit</b>       | Any retiree who retired under the normal, late, early, special early, or disability (but not deferred vested) retirement provisions of the plan. Surviving spouses of employees who elected a joint and survivor annuity (including surviving spouse of employees who die while in active service), other than spouses of terminated participants eligible for or receiving a deferred vested benefit, are also eligible to receive a Special Age 65 Benefit. Participants who elected to participate in the Muncie RSP are not eligible for the Special Age 65 Benefit. |
| <b>Pre-retirement death benefit</b> | Eligible for an early retirement benefit or a deferred vested retirement benefit and married for at least one year.                                                                                                                                                                                                                                                                                                                                                                                                                                                      |

## Benefits Paid Upon the Following Events

|                          |                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b> | Accrued benefit payable at normal retirement date.<br><br>The normal retirement benefit is offset for any “Other Benefits” payable from a Company sponsored defined benefit plan for concurrent service.<br><br>The accrued monthly benefit based on a participant’s years of credited service and benefit rate in effect on date of retirement as given in the table below: |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Date of Retirement      | Benefit Rate (\$) |
|-------------------------|-------------------|
| 04/01/2000 - 03/31/2001 | 28.50             |
| 04/01/2001 - 03/31/2002 | 29.50             |
| 04/01/2002 - 03/31/2003 | 30.50             |
| 04/01/2003 or after     | 31.50             |

|                 |                                 |
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### Early retirement

Accrued benefit deferred to age 65 or a reduced early retirement benefit. The early retirement percentage factors, which are prorated for intermediate ages, are shown below.

| Age at Commencement | Early Retirement Factor (%) | Age at Commencement | Early Retirement Factor (%) |
|---------------------|-----------------------------|---------------------|-----------------------------|
| 47                  | 30.4                        | 55                  | 57.9                        |
| 48                  | 32.8                        | 56                  | 63.5                        |
| 49                  | 35.4                        | 57                  | 69.4                        |
| 50                  | 38.3                        | 58                  | 75.2                        |
| 51                  | 41.5                        | 59                  | 80.8                        |
| 52                  | 45.0                        | 60                  | 86.7                        |
| 53                  | 48.9                        | 61                  | 93.3                        |
| 54                  | 53.2                        | 62 or older         | 100.0                       |

For participants who retire with either 30 or more years of credited service or 85 or more points (based on credited service), the early retirement reduction will be removed upon attaining age 62-1/12 (or later age according to the Post 1937 Social Security Schedule). The early retirement reduction is not eliminated if RSP Service was required for commencement of an early retirement benefit, except for retirements with 30 or more years of service.

The early retirement benefit is offset for any "Other Benefits" payable from a company sponsored defined benefit plan for concurrent service.

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### Early retirement supplemental allowance

The supplemental monthly allowance for employees that retire on or after March 12, 1998 is the difference between the amount shown in the following table and the sum of:

- the early retirement benefit, prior to reduction for a joint and survivor normal or optional form of payment, and
- any temporary benefit, payable under the disability and special early retirement provisions of the plan.

| Date of Retirement      | Total Monthly Amount (\$) |
|-------------------------|---------------------------|
| 03/12/1998 - 03/31/2001 | 1,800                     |
| 04/01/2001 - 03/31/2002 | 1,900                     |
| 04/01/2002 - 03/31/2003 | 2,000                     |
| 04/01/2003 or after     | 2,100                     |

The early retirement supplemental allowance is payable to age 62-1/12 (or later age according to the Post 1937 Social Security Schedule). If the participant elects to receive a Social Security benefit prior to the age set forth in the Post 1937 Social Security Schedule, the supplemental allowance will cease.

The early retirement supplemental allowance is limited, if necessary, so the retirement benefit plus supplemental allowance does not exceed 70% of participant's final monthly base pay.

The Post 1937 Social Security Schedule with the age at which an applicable benefit terminates is shown below.

| Birth Year      | Age Benefit Stops |
|-----------------|-------------------|
| 1937 or earlier | 62-1/12           |
| 1938            | 62-2/12           |
| 1939            | 62-4/12           |
| 1940            | 62-6/12           |
| 1941            | 62-8/12           |
| 1942            | 62-10/12          |
| 1943 - 1954     | 63-0/12           |
| 1955            | 63-2/12           |
| 1956            | 63-4/12           |
| 1957            | 63-6/12           |
| 1958            | 63-8/12           |
| 1959            | 63-10/12          |
| 1960 or after   | 64-0/12           |

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### Special early retirement (company consent required):

- Monthly benefit Accrued benefit payable immediately.
- Temporary monthly benefit A temporary benefit equal to a participant's years of credited service multiplied by the applicable benefit rate from the following table will be paid until age 62-1/12 (or later age according to the Post 1937 Social Security Schedule) or the age the employee becomes eligible for an unreduced Social Security disability benefit, if earlier.

| Date of Retirement      | Benefit Rate (\$) |
|-------------------------|-------------------|
| 04/01/2000 - 03/31/2001 | 23.50             |
| 04/01/2001 - 03/31/2004 | 25.00             |
| 04/01/2004 - 03/31/2005 | 26.00             |
| 04/01/2005 or after     | 26.50             |

If the participant elects to receive a Social Security benefit prior to the age set forth in the Post 1937 Social Security Schedule, the temporary benefit will cease.

If a participant's benefit is frozen and Muncie RSP service is required for eligibility to receive a Special Early Retirement Benefit, then the temporary monthly benefit is not payable.

The special early retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.

### Interim supplemental allowance

The monthly allowance payable to applicable participants retiring on or after March 11, 2001 is based on the participant's age at retirement and is equal to the credited service at retirement multiplied by the applicable supplemental rate (which is prorated for intermediate ages) from the following table.

| Age at Retirement | Supplemental Rate (\$) |
|-------------------|------------------------|
| 54 or younger     | 0.00                   |
| 55                | 7.05                   |
| 56                | 8.70                   |
| 57                | 10.20                  |
| 58                | 11.85                  |
| 59                | 13.35                  |
| 60                | 15.00                  |
| 61                | 15.00                  |

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## Postponed retirement

Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.

The late retirement benefit is offset for any "Other Benefits" payable from a company sponsored defined benefit plan for concurrent service.

## Vested termination

Accrued benefit, based on monthly benefit rate in effect at date of termination, deferred to age 65. A reduced benefit is payable at age 60 or at age 55, if age plus years of credited service totals 85 or more points. The benefit reduction for early commencement is 5/9 of 1% for each month that the benefit begins before age 65.

The deferred vested benefit is offset for any "Other Benefits" payable from a company sponsored defined benefit plan for concurrent service.

## Disablement:

- Monthly

Accrued benefit is payable after the participant has been totally and permanently disabled for 26 weeks. Benefits are paid monthly while totally and permanently disabled until reaching age 65. At age 65 the normal retirement benefit, based on credited service at the time of disability, becomes payable.

- Temporary

In addition, if the participant is not eligible for an unreduced Social Security benefit, a temporary benefit equal to years of credited service multiplied by the applicable benefit rate in effect on day the employee became totally and permanently disabled will be paid until age 62-1/12 (or later age according to the Post 1937 Social Security Schedule), or the age the participant becomes eligible for an unreduced Social Security disability benefit, if earlier.

| Date of Retirement      | Benefit Rate (\$) | Maximum Benefit (\$) |
|-------------------------|-------------------|----------------------|
| 04/01/2000 - 03/31/2001 | 23.50             | 705.00               |
| 04/01/2001 - 03/31/2004 | 25.00             | 725.00               |
| 04/01/2004 - 03/31/2005 | 26.00             | 740.00               |
| 04/01/2005 or after     | 26.50             | 750.00               |

The disability retirement benefit is offset for any "Other Benefits" payable from a company sponsored defined benefit plan for concurrent service.

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### Special age 65 benefit

Upon attaining age 65 (or age the participant becomes enrolled in the Medicare Part B insurance program), an eligible retiree or surviving spouse that is enrolled in the Medicare Part B insurance program will receive a monthly benefit equal to the Medicare Part B Premium. For participants who retire on or after May 1, 2006, the Medicare Part B Premium is capped at \$88.50 per month.

### Pre-retirement death

The surviving spouse will receive a survivor benefit calculated as if the employee had:

- retired or terminated employment immediately prior to his or her date of death,
- survived until the earliest benefit commencement date, and retired,
- elected the qualified joint and survivor annuity, and
- died immediately thereafter.

The benefit will begin on the earliest date the participant would have been eligible to retire and commence benefit payments.

## Other Plan Provisions

### Forms of payment:

- Normal form

Normal form of income is a monthly payment for the life of the participant. If married, the 75% qualified joint and survivor annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise.

- Optional forms

Joint and survivor annuity with a 50%, 60%, 75%, or 100% survivor benefit payable to spouse at death of retiree. A lump sum or 15-year certain option is available for terminated vested participants who were part of the Shutdown Agreement.

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### **Qualified joint and survivor annuity**

An automatic benefit option for participants that are married for at least a year, which provides a reduced monthly benefit for the participant's lifetime and upon the participant's death, the spouse receives a portion of the reduced benefit for the spouse's lifetime. The reduction for election of this option is determined applying the actuarial equivalent factor to the retirement benefit that would have been payable on or after age 65. The amount payable to the retiree is the accrued benefit, reduced for election of the qualified joint and survivor annuity option and early commencement. The amount payable to a surviving spouse is 75% of the accrued benefit, reduced for early retirement if the early retirement reduction is not eliminated at age 62-1/12 (or later age according to the Post 1937 Social Security Schedule), and further reduced for the election of the qualified joint and survivor annuity. Benefit payments to the surviving spouse begin immediately following the death of the participant.

If the eligible spouse predeceases the participant, then the Survivor Benefit election will be cancelled and the retirement benefit will be adjusted to eliminate the surviving spouse reduction, after providing sufficient evidence to the plan administrator.

### **Reduction factors for the following joint and survivor annuities:**

- 50% J&S Actuarially equivalent to the single life annuity using 6.00% interest and RP2000 projected to 2020 mortality.
- 60% J&S 95.0%, decreased 0.5% for each year the retiree's age exceeds the spouse's age by more than 5 years, and increased 0.5% for each year the spouse's age exceeds the retiree's age by more than 5 years (maximum 97.5%).
- 75% J&S 93.8%, decreased about 0.6% for each year the retiree's age exceeds the spouse's age by more than 5 years, and increased about 0.6% for each year the spouse's age exceeds the retiree's age by more than 5 years (maximum 96.9%).
- 100% J&S 91.9%, decreased about 0.8% for each year the retiree's age exceeds the spouse's age by more than 5 years, and increased about 0.8% for each year the spouse's age exceeds the retiree's age by more than 5 years (maximum 95.9%).

### **Pension increases**

N/A

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**Plan participants'  
contributions**

They are not required or permitted.

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

### Substantive Commitment

None.

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## FORMER EMPLOYEES OF THE BELLWOOD PLAN

### Plan Provisions

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan sponsor</b>                             | BorgWarner, Inc.                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Plan</b>                                     | BorgWarner, Inc. Retirement Plan                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Effective date and most recent amendment</b> | The Transmission & Engine Components, Bellwood Plant, Employees' Pension Plan (the "Bellwood Plan") merged into the BorgWarner Automotive, Inc. Retirement Plan effective July 1, 1991.                                                                                                                                                                                                                                                                |
| <b>Plan year</b>                                | The twelve-month period beginning each January 1.                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Coverage and participation</b>               | <p>Hourly paid employees who meet the following conditions:</p> <ul style="list-style-type: none"><li>■ Hire date prior to April 1, 1988;</li><li>■ Employed by the Bellwood plant of the Company on March 31, 1989;</li><li>■ Participated in the Bellwood Plan on March 31, 1989;</li><li>■ Attained age 55 on or before December 31, 1989; and</li><li>■ Elected on or before March 10, 1989 to continue his Bellwood Plan participation.</li></ul> |

### Definitions

|                         |                                                                                                                                                                                                                                                                                                                                              |
|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>  | Prior to January 1, 1976, one year of vesting service is received for each year of credited service. On or after January 1, 1976 one year of vesting service is earned for each calendar year in which the employee earns at least 1,000 hours. No vesting service is earned if less than 1,000 hours are earned in a calendar year.         |
| <b>Credited service</b> | A participant is granted one year of Credited Service for every calendar year in which he receives pay for working 1,600 or more hours. In every calendar year in which a Bellwood Participant receives pay for less than 1,600 hours, every 133 hours count as a month of Credited Service and the remaining hours, if 66 or more, count as |

|                 |                                 |
|-----------------|---------------------------------|
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another month of Credited Service. Credited Service is computed to the nearest full month.

**Accrued benefits**

If Credited Service is 30 or more years, \$15.50 for each year of Credited Service for the first 30 years, plus \$13.00 for each year of Credited Service in excess of 30 years.

If Credited Service is less than 30 years, \$13.00 for each year of Credited Service.

**Average earnings**

N/A

**Normal retirement date (NRD)**

Attainment of age 65 but not earlier than the fifth anniversary of participation in the Plan.

### Eligibility for Benefits

**Normal retirement**

Retirement on Normal Retirement Date

**Special age 65 benefit**

Any retired Bellwood participant age 65 years or older who retired under the normal, early, special early, or disability (but not deferred vested) retirement provisions of the plan. Eligible surviving spouses of employees who elected a Joint & Survivor Annuity, age 65 years or older, other than spouses of terminated participants eligible for or receiving a deferred vested benefit, are also eligible to receive a Special Age 65 benefit.

**Early retirement**

- Age 58, with 10 years of Credited Service
- Age 55, with total of age plus years of Credited Service at least 85 points
- 30 years of Credited Service

**Special early retirement**

Bellwood participant who reaches age 55, with 10 years of Credited Service, who is retired at the option of the Company.

**Postponed retirement**

Retirement after Normal Retirement Date

**Vested termination**

5 years of Vesting Service

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|                                               |                                                                                                                                           |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disability</b>                             | Total and permanent disability and 10 years of Credited Service.                                                                          |
| <b>Preretirement death benefit</b>            | Spouse of deceased employee who was eligible for a normal, early or deferred vested retirement benefit and married for at least one year. |
| <b>Qualified joint &amp; survivor annuity</b> | An automatic benefit option for married participants.                                                                                     |
| <b>Supplemental allowance</b>                 | Any retired Bellwood participant who retired under the early, special early, or disability retirement provisions of the plan              |

### Benefits Paid Upon the Following Events

|                               |                                                                                                                                                                                                          |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>      | Accrued benefit payable at normal retirement date.<br><br>The normal retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service. |
| <b>Special age 65 benefit</b> | \$14.60 (\$26.80 if both the retired Bellwood participant and the eligible spouse are living and age 65 or older).                                                                                       |

|                 |                                 |
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### Early retirement

Accrued benefit deferred to age 65 or a reduced early retirement benefit. The early retirement percentage factors are shown below.

| Age at Commencement | Early Retirement Factor <sup>1</sup> |
|---------------------|--------------------------------------|
| 50                  | 38.3%                                |
| 51                  | 41.5%                                |
| 52                  | 45.0%                                |
| 53                  | 48.9%                                |
| 54                  | 53.2%                                |
| 55                  | 57.9%                                |
| 56                  | 63.5%                                |
| 57                  | 69.4%                                |
| 58                  | 75.2%                                |
| 59                  | 80.8%                                |
| 60                  | 86.7%                                |
| 61                  | 93.3%                                |
| 62 or older         | 100.0%                               |

For participants who retire with 30 or more years of credited service, the early retirement reduction will be removed upon attaining age 65.

The early retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.

### Special early retirement

The sum of:

- The participant's Accrued Benefit, and
- A Temporary Benefit equal to \$13.00 per year of Credited Service, up to a maximum of 25 years.

The Temporary Benefit is not payable for any month after a former Bellwood Participant reaches age 62 or becomes eligible for Social Security Benefits.

The special early retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.

<sup>1</sup> Prorated for intermediate ages, rounded to the nearest 1/10%.

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## Postponed retirement

Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.

## Vested termination

Accrued benefit payable at age 65. A reduced benefit is payable after age 55, but before age 65. The benefit reduction for early commencement is 5/9ths of 1% for each complete month that the benefit begins before age 65.

The deferred vested benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.

## Disablement

The sum of:

- The participant's Accrued Benefit, and
- A Temporary Benefit equal to \$13.00 per year of Credited Service, up to a maximum of 25 years.

The accrued benefit is payable after the participant has been totally and permanently disabled for 26 weeks. Benefits are paid monthly while totally and permanently disabled until reaching age 65. At age 65 the normal retirement benefit, based on Credited Service at the time of disability, becomes payable.

The Temporary Benefit is not payable for any month after a former Bellwood Participant reaches age 62 or becomes eligible for Social Security Benefits.

Any payment for disability prior to age 55 is paid as a life annuity. Payments after age 55 will be paid as a Qualified Joint & Survivor Annuity.

The disability retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.

## Preretirement death

The surviving spouse will receive a survivor benefit calculated as if the employee had: (1) retired or terminated employment the first day of the month coincident with or next following the date of the participant's death, (2) survived until the participant's earliest retirement date and retired, (3) elected the 55% Qualified Joint & Survivor Annuity, and (4) died immediately thereafter. The benefit will begin on the earliest date

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the participant would have been eligible to retire and commence benefit payments

### **Qualified joint & survivor annuity**

The retiree receives 95% of the monthly benefit that would have been payable as a Life Annuity, increased by 0.5% for each year in excess of 5 years that the age of the spouse exceeds the age of the participant, or decreased by 0.5% for each year in excess of 5 years that the age of the spouse is less than the age of the participant. Upon the death of the employee the surviving spouse will receive a monthly benefit of 55% of the amount in payment status for the spouse's lifetime.

If the eligible spouse predeceases the participant, then the participant may cancel the Survivor Benefit election and the retirement benefit will be restored to the amount payable without such reduction

### **Supplemental allowance**

A participant's supplemental monthly allowance is:

- For employees with 30 or more years of Credited Service: an amount which when added to his retirement benefit shall equal \$700 before age 62 and \$430 thereafter until age 65
- For employees with less than 30 years of Credited Service: an amount which when added to his retirement benefit shall equal
- \$500 before age 62, reduced by \$1.3889 for each month that Credited Service is less than 30 years, and
- \$450 thereafter to age 65, reduced by \$1.25 for each month that Credited Service is less than 30 years.

If the employee is under age 60 at retirement, the amounts described in (i) and (ii) are multiplied by 60 and divided by the number of months between his retirement date and the month he would attain age 65, inclusive. The retirement benefit is calculated on the assumption that the participant commenced immediately after retirement, prior to the reduction for a joint and survivor form of payment. If the participant retires under Special Early or Disability Retirement, the retirement benefit is calculated including the Temporary Benefit, whether or not it actually applies. Further, the Supplemental Allowance is reduced for any month prior to age 62 for which the participant would be eligible for Social Security Benefits.

|                 |                                 |
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The supplemental allowance is payable for the month following the participant's termination date and for each month thereafter until the earlier of the month in which the participant attains age 65, dies, or ceases benefits for any other reason.

The supplemental allowance is limited, if necessary, so the retirement benefit plus supplemental allowance does not exceed 70% of participant's final monthly base pay.

## Other Plan Provisions

### Frozen benefits

Service and benefit accruals were frozen on March 31, 1989 for employees who were less than 55 years old on December 31, 1989 or who had accrued less than 25 years of service on December 31, 1989.

Employees who were 55 years old on or before December 31, 1989 and had accrued at least 25 years of service on or before December 31, 1989 were given the option of:

- Continuing to accrue service and benefits under the plan, or
- Freezing their service and benefit accruals as of March 31, 1989 and participating in a defined contribution plan.

Effective April 1, 1989, all active employees participating in the BorgWarner RSP who had their service and benefit accruals frozen as of March 31, 1989 were given the option of:

- Rolling over their March 31, 1989 accrued benefit to the BorgWarner RSP, or
- Receiving their March 31, 1989 accrued benefit in the form of an annuity subject to the distribution rules of the plan.

### Forms of payment

**Normal form of retirement income:** A monthly payment for the life of the participant. If married, the 55% Qualified Joint & Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise

### **Optional forms of retirement income:**

- Life Annuity.
- Joint & Survivor Annuity with a 55% survivor benefit payable to the spouse at the death of the retiree

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**Pension Increases**                      None.

**Participant contributions**              None.

### Future Plan Changes

None

### Changes in Benefits Valued Since Prior Year

None

### Substantive Commitment

None

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## FORMER EMPLOYEES OF THE ASHEVILLE/GAINESVILLE PLAN

### Plan Provisions

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective date and most recent amendment</b> | The Schwitzer Group Pension Plan for Non-Union Hourly Employees Located at Asheville and Gainesville (the "Asheville/Gainesville Plan") merged into the BorgWarner Automotive, Inc. Retirement Plan effective July 1, 1999.                                                                                                                                                                                                                                            |
| <b>Plan year</b>                                | The twelve-month period beginning each January 1.                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Coverage and participation</b>               | <p>Employees who meet the following conditions:</p> <ul style="list-style-type: none"><li>■ Hire date prior to July 1, 1999;</li><li>■ Employed BorgWarner Automotive Turbo Systems Corporation on June 30, 1999;</li><li>■ Participated in the Asheville/Gainesville Plan on June 30, 1999;</li><li>■ Attained age 55 on or before June 30, 1999; and</li><li>■ Elected on or before July 1, 1999 to continue his Asheville/Gainesville Plan participation.</li></ul> |

### Definitions

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Credited service</b> | <p>Credited Service shall include service credited under the Schwitzer Group Pension Plan. Credited Service shall be computed on the basis of years and nearest twelfths of a year. Any fractional period of less than one-twelfth of a year, if less than 15 days, shall be disregarded, and, if 15 days or more, shall be counted as one-twelfth of a year.</p> <p>Effective September 1, 1999, an employee who participates in the BorgWarner Retirement Savings Plan shall not receive any Credited Service in addition to that accrued prior to participation in the BorgWarner Retirement Savings Plan.</p> |
| <b>Pensionable pay</b>  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

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|                                     |                                                                                                  |
|-------------------------------------|--------------------------------------------------------------------------------------------------|
| <b>Accrued benefits</b>             | \$10.00 for each year of Credited Service, up to a maximum of 30 years.                          |
| <b>Average earnings</b>             | N/A                                                                                              |
| <b>Normal retirement date (NRD)</b> | Attainment of age 65 but not earlier than the fifth anniversary of participation under the plan. |

### Eligibility for Benefits

|                                       |                                                                                                         |
|---------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>              | Age 65, but not earlier than the fifth anniversary of participation under the Plan.                     |
| <b>Early retirement</b>               | Age 55, with 10 years of Credited Service                                                               |
| <b>Postponed retirement</b>           | Retirement after Normal Retirement Date                                                                 |
| <b>Vested termination</b>             | 5 years of Credited Service                                                                             |
| <b>Disability</b>                     | Total and permanent disability and 15 years of Credited Service                                         |
| <b>Preretirement death benefit</b>    | Spouse of deceased employee who was eligible for a normal, early or deferred vested retirement benefit. |
| <b>Qualified joint &amp; survivor</b> | An automatic benefit option for married participants.                                                   |

### Benefits Paid Upon the Following Events

|                             |                                                                                                                                                                                                                    |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>    | Accrued benefit payable at normal retirement date.<br>The normal retirement benefit is reduced by any benefits payable to the participant under the prior plan.                                                    |
| <b>Early retirement</b>     | Accrued benefit deferred to age 65 or a reduced early retirement benefit. The benefit reduction for early commencement is 1/2 of 1% for each month that the commencement date precedes the normal retirement date. |
| <b>Postponed retirement</b> | Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.                                                                                                       |

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|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vested termination</b>                     | Accrued benefit payable at age 65 or a reduced benefit is payable after age 55. The benefit reduction for early commencement is 1/2 of 1% for each by which the commencement date precedes the normal retirement date.                                                                                                                                                                                                                                                                                                           |
| <b>Disablement</b>                            | Accrued benefit is payable on the first day of the month next following six months of disability. The benefit is reduced, but not to less than zero, by the amount of accident or sickness benefits the participant receives under an accident or sickness plan to which the company or an affiliate of the company has contributed.                                                                                                                                                                                             |
| <b>Early retirement</b>                       | Accrued benefit deferred to age 65 or a reduced early retirement benefit. The benefit reduction for early commencement is 1/2 of 1% for each month that the commencement date precedes the normal retirement date.                                                                                                                                                                                                                                                                                                               |
| <b>Preretirement death</b>                    | The surviving spouse will receive a survivor benefit calculated as if the employee had: (1) retired or terminated employment the first day of the month coincident with or next following the date of the participant's death, (2) survived until the participant's earliest retirement date and retired, (3) elected the Qualified Joint & Survivor Annuity, and (4) died immediately thereafter. The benefit will begin on the earliest date the participant would have been eligible to retire and commence benefit payments. |
| <b>Qualified joint &amp; survivor annuity</b> | Provides an actuarially reduced benefit to the participant and upon the death of the participant pays 50% of the benefit that the participant would have received during the spouse's lifetime.                                                                                                                                                                                                                                                                                                                                  |

|                 |                                 |
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## Other Plan Provisions

### Frozen benefits

Service and benefit accruals were frozen on September 1, 1999 for employees who had not attained age 55.

Employees who were 55 years old on or before September 1, 1999 were given the option of:

- Continuing to accrue service and benefits under the plan, or
- Freezing their service and benefit accruals as of September 1, 1999 and participating in a defined contribution plan.

Effective September 1, 1999, all active employees participating in the BorgWarner RSP who had their service and benefit accruals frozen as of September 1, 1999 were given the option of:

- Rolling over their September 1, 1999 accrued benefit to the BorgWarner RSP, or
- Receiving their September 1, 1999 accrued benefit in the form of an annuity subject to the distribution rules of the plan.

### Forms of payment

**Normal form of retirement income:** A monthly payment for the life of the participant. If married, the 50% Qualified Joint & Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise.

**Optional forms of retirement income:**

Life Annuity.

Joint & Survivor Annuity with a 50%, 75% or 100% survivor benefit payable to the designated beneficiary at the death of the retiree.

### Pension Increases

None.

### Plan participants' contributions

None.

## Future Plan Changes

None.

## Changes in Benefits Valued Since Prior Year

None.

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### Substantive Commitment

None.

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## Former Employees of the Fletcher/Marshall Plan

### Plan Provisions

|                                                 |                                                                                                                                                                                                                                                                                                 |
|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective date and most recent amendment</b> | A portion of the Eaton Corporation Pension Plan for Salaried Employees merged into the BorgWarner Automotive, Inc. Retirement Plan effective October 1, 1999.                                                                                                                                   |
| <b>Plan year</b>                                | The twelve-month period beginning each January 1.                                                                                                                                                                                                                                               |
| <b>Coverage and participation</b>               | <p>Transferred Eaton employees who meet the following conditions:</p> <ul style="list-style-type: none"><li>■ Participated in the Eaton Plan on September 30, 1999;</li><li>■ Attained age 55 on or before October 1, 1999; and</li><li>■ Elected to continue his Plan participation.</li></ul> |

### Definitions

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Credited service</b> | <p>Credited Service is granted based on elapsed time from date of hire, counting years and nearest twelfths of a year. Credited Service is capped at 44 years.</p> <p>An employee who participates in the BorgWarner Retirement Savings Plan shall not receive any Credited Service in addition to that accrued prior to participation in the BorgWarner Retirement Savings Plan.</p>                                                                                                         |
| <b>Pensionable pay</b>  | Total compensation prior to 401(k) plan deferrals. Compensation includes contingent compensation, incentive compensation, bonuses, special and overtime pay.                                                                                                                                                                                                                                                                                                                                  |
| <b>Accrued benefits</b> | <ul style="list-style-type: none"><li>• 1/12 of 1.5% of Final Average Compensation, payable until the date at which the employee would become eligible for an unreduced Social Security benefit.</li><li>• After such date, 1/12 of 1% of the employee's Final Average Compensation up to his Average Social Security Limit, plus 1/12 of 1.5% of the employee's Final Average Compensation in excess of his Average Social Security Limit, all multiplied by his Credited Service.</li></ul> |

|                 |                                 |
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**Average earnings** Highest average of five consecutive calendar years in the last ten years of employment.

**Social Security benefit** The average of the maximum wages covered under the Federal Insurance Contribution Act during the 35 calendar year period (excluding calendar years before 1959) preceding the date of termination/retirement.

**Normal retirement date (NRD)** Attainment of age 65.

### Eligibility for Benefits

**Normal retirement** Age 65.

**Special age 65 benefit** Any retired Eaton participant age 65 or older who retired under a normal, early, or disability (but not deferred vested) retirement provision of the plan.

**Early retirement** Age 55, with 10 years of Credited Service

**Postponed retirement** Retirement after Normal Retirement Date

**Vested termination** 5 years of Service

**Disability** Total and permanent disability and eligibility for the Company's Long Term Disability plan.

**Preretirement death benefit** Spouse of deceased employee who had 5 years of Service

**Qualified joint & survivor annuity** An automatic benefit option for married participants.

### Benefits Paid Upon the Following Events

**Normal retirement** Accrued benefit payable at normal retirement date.

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|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Special age 65 benefit</b> | Upon attaining age 65 (or age the participant becomes enrolled in the Medicare Part B insurance program) an eligible retiree that is enrolled in the Medicare Part B insurance program will receive a monthly benefit equal to the Medicare Part B Premium.                                                                                                                                                                                                                                                                                                                                                                |
| <b>Early retirement</b>       | Accrued benefit deferred to age 65 or a reduced early retirement benefit. The benefit reduction for early commencement is $\frac{1}{2}$ of 1% for each complete calendar month that the commencement date precedes age 60.                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Postponed retirement</b>   | Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Vested termination</b>     | Accrued benefit, otherwise payable after reaching the age unreduced Social Security benefits become payable (i.e. part 2 of Accrued Benefit) can commence at age 65. Alternately the benefit reduced for early commencement is payable at age 55. The early retirement reduction is $\frac{1}{12}$ of 1% for each month that the commencement date precedes (a) age 60 in the case of an employee hired prior to April 1, 1985, or (b) age 65 in the case of an employee hired on or after April 1, 1985.                                                                                                                  |
| <b>Disablement</b>            | Accrued benefit based upon his Final Average Compensation and Average Social Security Limit at disability and upon his Credited Service at disability plus Credited Service earned while on Long Term Disability between his age at disability and his normal retirement date. Benefit begins on the normal retirement date.                                                                                                                                                                                                                                                                                               |
| <b>Preretirement death</b>    | <p>The surviving spouse will receive a survivor benefit equal to 50% of the benefit that would have been payable on the participant's Normal Retirement Date under the Qualified Joint &amp; Survivor Annuity, based on the participant's Credited Service, Average Final Annual Compensation and Average Social Security Limit on the participant's date of death. The benefit will begin immediately following the participant's death.</p> <p>Deferred vested participants will have their regular pension benefit actuarially reduced to cover the cost of providing the Qualified Preretirement Survivor Annuity.</p> |

|                 |                                 |
|-----------------|---------------------------------|
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## Qualified joint & survivor annuity

Provides an actuarially reduced benefit to the participant and upon the death of the participant pays 50% of the benefit that the participant would have received during the spouse's lifetime.

## Other Plan Provisions

### Frozen benefits

Service and benefit accruals were frozen on October 1, 1999 for employees who were less than 55 years old on October 1, 1999.

Employees who were 55 years old on or before October 1, 1999 were given the option of:

- Continuing to accrue service and benefits under the plan, or
- Freezing their service and benefit accruals as of October 1, 1999 and participating in a defined contribution plan.

All active employees participating in the BorgWarner RSP who had their service and benefit accruals frozen as of October 1, 1999 were given the option of:

- Rolling over their October 1, 1999 accrued benefit to a defined contribution plan, or
- Receiving their October 1, 1999 accrued benefit in the form of an annuity subject to the distribution rules of the plan.

### Forms of payment

**Normal form of retirement income:** A monthly payment for the life of the participant. If married, the 50% Qualified Joint & Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise

**Optional forms of retirement income:**

Life Annuity.

Joint & Survivor Annuity with a 50% or 100% survivor benefit payable to the spouse at the death of the retiree.

Lump sum.

At any time, the participant may elect to change the options, effective one year later if both the participant and spouse survive the one year waiting period.

## Future Plan Changes

None.

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### Changes in Benefits Valued Since Prior Year

None.

### Substantive Commitment

None.

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## FORMER EMPLOYEES OF THE SCHWITZER SALARIED PLAN

### Plan Provisions

**Effective date and most recent amendment** The Schwitzer Salaried Plan merged into the BorgWarner Automotive, Inc. Retirement Plan effective June 15, 2000.

**Plan year** The twelve-month period beginning each January 1.

**Coverage and participation** Employees who meet the following conditions:

- Hire date prior to September 1, 1999
- Employed by the Employer on September 1, 1999
- Participated in the Plan on August 31, 1999; and
- Elected to continue participation in the Plan.

### Definitions

**Vesting service** N/A

**Credited service** A participant is granted one month of Credited Service for each month compensation was received while actively employed or on a leave of absence due to occupational injury or disease or for which workers compensation was paid.

An employee who participates in the BorgWarner Retirement Savings Plan shall not receive any Credited Service in addition to that accrued prior to participation in the BorgWarner Retirement Savings Plan.

**Pensionable pay** Base salary, commissions, overtime pay and premiums, bonuses (excluding Long Term Performance Bonus Program) and incentive pay paid by the employer. Compensation shall be determined prior to reduction for pre-tax elective contributions to a cash or deferred arrangement or cafeteria plan maintained by the employer.

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**Accrued benefits**

The sum of:

- 31% of Average Monthly Compensation prorated for years of Credited Service less than 30 years, and
- 21% of Average Monthly Compensation in excess of Covered Compensation prorated for years of Credited Service less than 30 years and
- 0.5% of Average Monthly Compensation for Credited Service in excess of 30 years.

**Average earnings**

Employee's average compensation during the highest consecutive 60 months out of the last 10 years of employment. Bonuses are included in the month received, not in the month accrued.

**Normal retirement date (NRD)**

Attainment of age 65

### Eligibility for Benefits

**Normal Retirement**

Age 65

**Early retirement**

Age 55, with 10 years of Credited Service

**Postponed retirement**

Retirement after Normal Retirement Date

**Vested termination**

5 years of Credited Service

**Disability**

Total and permanent disability and 10 years of Credited Service

**Preretirement death benefit**

Spouse of deceased employee who had 5 years of Credited Service or who was eligible for a normal retirement benefit.

**Post-Retirement death benefit**

Spouse of employee who retired after December 31, 1997 on or after age 55 with 10 years of Credited Service.

**Qualified joint & survivor**

An automatic benefit option for married participants.

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## Benefits Paid Upon the Following Events

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>    | Accrued benefit payable at normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Early retirement</b>     | Accrued benefit deferred to age 65 or a reduced early retirement benefit. The benefit reduction for early commencement is 5/12% for each complete month that the commencement date precedes age 62.                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Postponed retirement</b> | Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Vested termination</b>   | <p>An employee with at least 5 years of Credited Service, but less than 10 years of Credited Service, is entitled to their accrued benefit payable at age 65;</p> <p>An employee with at least 10 years of Credited Service may elect to commence early and receive the accrued benefit reduced 5% for each complete year that the commencement date precedes the normal retirement date.</p>                                                                                                                                                                                                                                                    |
| <b>Disablement</b>          | <p>The sum of:</p> <ul style="list-style-type: none"><li>• The participant's accrued benefit and</li><li>• A temporary benefit equal to \$2.80 per year of Credited Service.</li></ul> <p>Benefits commence on the first day of the month next following six months of disability.</p> <p>The temporary benefit is not payable once the participant is eligible to receive Social Security Benefits.</p> <p>The benefit is reduced, but not to less than zero, by the amount paid due to sickness, injury or disability benefits under a Company sponsored plan, except a long-term disability income plan that is reduced for the benefits.</p> |

|                 |                                 |
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| Plan Sponsor:   | BORGWARNER INC.                 |
| Valuation Date: | January 1, 2024                 |

## SCHEDULE SB ATTACHMENTS

|                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Preretirement death</b>                    | The surviving spouse will receive a survivor benefit calculated as if the employee had: (1) retired or terminated employment the first day of the month coincident with or next following the date of the participant's death, (2) survived until the participant's earliest retirement date and retired, (3) elected the 50% Qualified Joint & Survivor Annuity, and (4) died immediately thereafter. The benefit will begin on the first day of the month following the participant's death. |
| <b>Post-Retirement death benefit</b>          | \$5,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Qualified joint &amp; survivor annuity</b> | The retiree receives 90% of the monthly benefit that would have been payable as a Life Annuity increased 0.5% for each year the age of the spouse exceeds the age of the participant, or decreased 0.5% for each year the age of the spouse is less than the age of the participant. Upon the death of the participant, the surviving spouse will receive a monthly benefit of 50% of the amount in payment status for the spouse's lifetime.                                                  |

### Other Plan Provisions

|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Frozen benefits</b> | <p>Service and benefit accruals were frozen on September 1, 1999 for employees who were less than 55 years old on September 1, 1999.</p> <p>Employees who were 55 years old on or before September 1, 1999 were given the option of:</p> <ul style="list-style-type: none"><li>• Continuing to accrue service and benefits under the plan, or</li><li>• Freezing their service and benefit accruals as of September 1, 1999 and participating in a defined contribution plan.</li></ul> <p>All active employees participating in the BorgWarner RSP who had their service and benefit accruals frozen as of September 1, 1999 were given the option of:</p> <ul style="list-style-type: none"><li>• Rolling over their September 1, 1999 accrued benefit to a defined contribution plan, or</li><li>• Receiving their September 1, 1999 accrued benefit in the form of an annuity subject to the distribution rules of the plan.</li></ul> |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                 |                                 |
|-----------------|---------------------------------|
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### Forms of payment

**Normal form of retirement income:** A monthly payment for the life of the participant. If married, the 50% Qualified Joint & Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise

**Optional forms of retirement income:**

- Life Annuity.
- Joint & Survivor Annuity with a 50%, 75% or 100% survivor benefit payable to the spouse at the death of the retiree.
- Certain and Life Annuity with a 5 or 10 year certain period.

### Pension increases

None.

### Plan participants' contributions

None.

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

### Substantive Commitment

None.

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# SCHEDULE SB ATTACHMENTS

## FORMER EMPLOYEES OF THE ITHACA PLAN

### Plan Provisions

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective date and most recent amendment</b> | The Ithaca Hourly Plan merged into the BorgWarner Automotive, Inc. Retirement Plan effective December 31, 2000.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Plan year</b>                                | The twelve-month period beginning each January 1.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Coverage and participation</b>               | <p>Any hourly rated person in the Cayuga Lodge 1607 International Association of Machinists and Aerospace Workers who was employed in the Bargaining Unit of the Ithaca Plant on December 31, 1987 and who met the following conditions:</p> <ul style="list-style-type: none"><li>■ Completed 6 consecutive months of employment;</li><li>■ Participated in the Plan on December 31, 1987;</li><li>■ Attained age 55 on or before December 31, 1987; and</li><li>■ Elected on or before December 31, 1987 to continue participation in the Plan.</li></ul> |

### Definitions

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Pension service</b>  | <p>A participant is granted one year of Credited Service for every calendar year in which he works a minimum of 900 hours.</p> <p>In any calendar year in which an employee works fewer than 900 hours, he will receive one month of credited service for each 75 hours, and an additional month shall be credited if at least 37.5 hours remain.</p> <p>An employee who participates in the Ithaca Retirement Savings Plan shall not receive any Credited Service in addition to that accrued prior to participation in the Ithaca Retirement Savings Plan.</p> |
| <b>Pensionable pay</b>  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Accrued benefits</b> | <ul style="list-style-type: none"><li>• \$18.50 for each year of Credited Service, for employees remaining in the Plan</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|                 |                                 |
|-----------------|---------------------------------|
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- \$16.00 for each year of Credited Service, prior to participation in the Ithaca Retirement Savings Plan.

**Normal retirement date (NRD)**    Age 65

### Eligibility for Benefits

|                                               |                                                                                        |
|-----------------------------------------------|----------------------------------------------------------------------------------------|
| <b>Normal retirement</b>                      | Age 65                                                                                 |
| <b>Early retirement</b>                       | Age 60, with 10 years of Credited Service                                              |
| <b>Postponed retirement</b>                   | Retirement after Normal Retirement Date                                                |
| <b>Vested termination</b>                     | 5 years of Credited Service                                                            |
| <b>Disability</b>                             | Total and permanent disability and 10 years of Credited Service after reaching age 55. |
| <b>Preretirement death benefit</b>            | Spouse of deceased employee who had 5 years of Credited Service.                       |
| <b>Qualified joint &amp; survivor annuity</b> | An automatic benefit option for married participants.                                  |

### Benefits Paid Upon the Following Events

|                          |                                                                                                                                                                                                                                                                                                                                                                       |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b> | Accrued benefit payable at normal retirement date.<br><br>The normal retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.                                                                                                                                                              |
| <b>Early Retirement</b>  | Accrued benefit deferred to age 65 or a reduced early retirement benefit. The benefit reduction for early commencement is 5/9 of 1% for each complete calendar month that the commencement date precedes age 62.<br><br>The early retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service. |

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## SCHEDULE SB ATTACHMENTS

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|                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Postponed retirement</b>                   | Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Vested termination</b>                     | <p>Accrued benefit payable at age 65. A reduced benefit is payable after age 60, but before age 65. The benefit reduction for early commencement is 5/9ths of 1% for each complete calendar month that the benefit begins before age 65.</p> <p>The deferred vested benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.</p>                                                                                                                                                                                                                                                                        |
| <b>Disablement</b>                            | <p>Accrued benefit.</p> <p>The disability retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Preretirement death</b>                    | <p>The surviving spouse will receive a survivor benefit calculated as if the employee had retired or terminated employment the first day of the month coincident with or next following the date of the participant's death and elected the 50% Qualified Joint &amp; Survivor Annuity, reduced by 5% for the cost of the Qualified Preretirement Survivor Annuity Coverage. The benefit will begin on the earliest date the participant would have been eligible to retire and commence benefit payments.</p> <p>Cost: If the pre-retirement joint and survivor protection is elected and the employee survives to retirement, his benefits will be reduced by 5%.</p> |
| <b>Qualified joint &amp; survivor annuity</b> | Provides an actuarially reduced benefit to the participant and upon the death of the participant pays 50% of the benefit that the participant would have received during the spouse's lifetime.                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

|                 |                                 |
|-----------------|---------------------------------|
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## Other Plan Provisions

### Forms of payment

**Normal form of retirement income:** A monthly payment for the life of the participant. If married, the 50% Qualified Joint & Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise.

The Joint & Survivor Annuity is calculated to be actuarially equivalent to the Life Annuity, and further reduced by 5.0% for the cost of the Qualified Preretirement Survivor Annuity Coverage.

**Optional forms of retirement income:**

- Life Annuity.
- Joint & Survivor Annuity with a 50% survivor benefit payable to the designated beneficiary at the death of the retiree.

### Pension Increases

None.

### Plan participants' contributions

None.

## Future Plan Changes

None.

## Changes in Benefits Valued Since Prior Year

None.

## Substantive Commitment

None.

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# SCHEDULE SB ATTACHMENTS

## CASH BALANCE BENEFIT PLAN

### Plan Provisions

#### Coverage and participation

- List of certain non-union active employees as of January 1, 2009, who were eligible for future retiree medical benefits as determined by BorgWarner. All named employees are vested in the benefit.
- Ithaca hourly employees active as of January 1, 2011 and currently eligible for future retiree medical.

#### Cash balance benefit

January 1, 2009 opening cash balance formula (for non-union employees):

The benefit is based on a notional account balance seeded with a one-time credit, using the credits in schedule below times the lesser of service, or 15.

| Attained Age at January 1, 2009 | Credit for each Year of Service | Additional Credit for Each Year of Service if Have a Spouse |
|---------------------------------|---------------------------------|-------------------------------------------------------------|
| Under 40                        | 0                               | 0                                                           |
| 40                              | 1,110                           | 220                                                         |
| 41                              | 1,185                           | 240                                                         |
| 42                              | 1,260                           | 250                                                         |
| 43                              | 1,335                           | 265                                                         |
| 44                              | 1,410                           | 285                                                         |
| 45                              | 1,480                           | 295                                                         |
| 46                              | 1,555                           | 310                                                         |
| 47                              | 1,630                           | 330                                                         |
| 48                              | 1,705                           | 345                                                         |
| 49                              | 1,780                           | 355                                                         |
| 50                              | 1,850                           | 370                                                         |
| 51                              | 1,925                           | 385                                                         |
| 52                              | 2,000                           | 400                                                         |
| 53                              | 2,075                           | 415                                                         |
| 54                              | 2,150                           | 435                                                         |
| 55                              | 2,220                           | 445                                                         |

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January 1, 2011 opening cash balance (for Ithaca Hourly employees):

The benefit is based on a notional account balance seeded with a one-time credit, using the schedule below:

| Age      | Cash Balance Credit | Cash Balance Credit for Spouse |
|----------|---------------------|--------------------------------|
| Under 36 | \$5,000             | \$500                          |
| 36       | \$6,150             | \$750                          |
| 37       | \$7,250             | \$1,050                        |
| 38       | \$8,350             | \$1,350                        |
| 39       | \$9,450             | \$1,600                        |
| 40       | \$10,350            | \$1,800                        |
| 41       | \$11,150            | \$2,000                        |
| 42       | \$11,950            | \$2,200                        |
| 43       | \$12,750            | \$2,400                        |
| 44       | \$13,550            | \$2,600                        |
| 45       | \$14,350            | \$2,800                        |
| 46       | \$15,150            | \$3,000                        |
| 47       | \$15,950            | \$3,200                        |
| 48       | \$16,750            | \$3,400                        |
| 49       | \$17,550            | \$3,550                        |
| 50       | \$18,350            | \$3,700                        |
| 51       | \$19,150            | \$3,850                        |
| 52       | \$19,900            | \$4,000                        |
| 53       | \$20,650            | \$4,150                        |
| 54       | \$21,400            | \$4,300                        |
| 55       | \$22,150            | \$4,450                        |

Interest will be credited annually in an amount equal to the 24 month average PPA Third Segment Rate from October.

### Payment of benefits

The account balance will be available as a lump sum or various actuarial equivalent annuity options upon separation service for reason of retirement, termination, disability, or death.

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### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

### Substantive Commitment

None.

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# SCHEDULE SB ATTACHMENTS

## FORMER EMPLOYEES OF THE REMY INC. HOURLY PENSION PLAN

### Plan Provisions

The plan was most recently amended and restated effective January 1, 2014. The plan's effective date is April 1, 1994. As of December 31, 2016, the plan was merged into the BorgWarner Inc. Retirement Plan.

|                          |                                                                                                                        |
|--------------------------|------------------------------------------------------------------------------------------------------------------------|
| <b>Covered employees</b> | All employees covered by the collective bargaining agreement who attain seniority. The plan is closed to new entrants. |
|--------------------------|------------------------------------------------------------------------------------------------------------------------|

### Definitions

|                        |                                                                                                                                                                          |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b> | Participants become vested at the earliest of 5 elapsed years (from date of hire) in which at least 750 hours are worked during the year or 5 years of credited service. |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                         |                                                                                                                                                                                                                                                                       |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Credited service</b> | Participants receive 1/10 <sup>th</sup> of a year of Credited Service for every 170 hours worked in a calendar year to a maximum credit of 1 year Credited Service per year. Credited Service with GM counts toward eligibility and vesting, but not benefit accrual. |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                     |                                                                                                     |
|-------------------------------------|-----------------------------------------------------------------------------------------------------|
| <b>Normal retirement date (NRD)</b> | First of month coinciding with or next following the attainment of age 65 with one year of service. |
|-------------------------------------|-----------------------------------------------------------------------------------------------------|

|                              |                                  |
|------------------------------|----------------------------------|
| <b>Normal retirement age</b> | Age 65 with one year of service. |
|------------------------------|----------------------------------|

|                             |                                                                                                        |
|-----------------------------|--------------------------------------------------------------------------------------------------------|
| <b>Early retirement age</b> | Earliest of age 60 with 5 years of service, age 55 with 85 age/service points, or 30 years of service. |
|-----------------------------|--------------------------------------------------------------------------------------------------------|

### Eligibility for Benefits

|                          |                    |
|--------------------------|--------------------|
| <b>Normal retirement</b> | Retirement on NRD. |
|--------------------------|--------------------|

|                         |                                                                                                                                                                         |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Early retirement</b> | Retirement before NRD and on or after the earliest of attaining age 60 and completing five years of service, age 55 with 85 age/service points, or 30 years of service. |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                 |                                 |
|-----------------|---------------------------------|
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|                             |                                                                                                                     |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------|
| Deferred vested termination | Termination for reasons other than death or retirement after a participant is vested, starting at age 55.           |
| Disability                  | Permanent and total disability prior to NRD and after ten years of service.                                         |
| Preretirement death benefit | Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse. |

## Benefits Paid Upon the Following Events

Normal retirement                      Applicable Job Classification Code multiplier times Credited Service.

| Benefit Class Code | 10/1/98 through 9/1/99 | 10/1/99 through 9/1/00 | 10/1/00 through 9/1/01 | 10/1/01 through 9/1/02 | 10/1/02 and after |
|--------------------|------------------------|------------------------|------------------------|------------------------|-------------------|
| A                  | \$39.25                | \$40.80                | \$42.50                | \$44.50                | \$46.70           |
| B                  | \$39.50                | \$41.05                | \$42.75                | \$44.75                | \$46.75           |
| C                  | \$39.75                | \$41.30                | \$43.00                | \$45.00                | \$47.20           |
| D                  | \$40.00                | \$41.55                | \$43.25                | \$45.25                | \$47.45           |

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## Early retirement

Normal Retirement Benefit reduced for retirement before age 62 (unreduced with 30 years of service). The early retirement percentage factors, which are prorated for intermediate ages, are shown below.

| Age at Commencement | Early Retirement Factor (%) | Age at Commencement | Early Retirement Factor (%) |
|---------------------|-----------------------------|---------------------|-----------------------------|
| 42                  | 21.0%                       | 52                  | 45.0%                       |
| 43                  | 22.6%                       | 53                  | 48.9%                       |
| 44                  | 24.3%                       | 54                  | 53.2%                       |
| 45                  | 26.1%                       | 55                  | 57.9%                       |
| 46                  | 28.2%                       | 56                  | 63.5%                       |
| 47                  | 30.4%                       | 57                  | 69.4%                       |
| 48                  | 32.8%                       | 58                  | 75.2%                       |
| 49                  | 35.4%                       | 59                  | 80.8%                       |
| 50                  | 38.3%                       | 60                  | 86.7%                       |
| 51                  | 41.5%                       | 61                  | 93.3%                       |

In addition to the Normal Retirement Benefit, a supplement is payable until age 62 and one month (or if the retiree is born in 1938-1941, until the retiree is eligible for 80% Social Security). For retirees with less than 30 years of service, the supplement is the applicable interim multiplier times years of service. For retirees with 30 years of service, the benefit is a fixed monthly amount.

| Interim Supp | 10/1/98 through 9/1/99 | 10/1/99 through 9/1/00 | 10/1/00 through 9/1/01 | 10/1/01 through 9/1/02 | 10/1/02 and after |
|--------------|------------------------|------------------------|------------------------|------------------------|-------------------|
| 55           | \$16.45                | \$17.10                | \$17.80                | \$18.65                | \$19.55           |
| 56           | \$19.40                | \$20.15                | \$21.00                | \$22.00                | \$23.10           |
| 57           | \$23.50                | \$24.40                | \$25.40                | \$26.60                | \$27.90           |
| 58           | \$27.50                | \$28.55                | \$29.75                | \$31.15                | \$32.70           |
| 59           | \$30.75                | \$31.90                | \$33.20                | \$34.75                | \$36.50           |
| 60-62        | \$35.55                | \$36.90                | \$38.45                | \$40.25                | \$42.25           |
| 30 & out     | \$2,925                | \$2,380                | \$2,480                | \$2,600                | \$2,730           |

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### Deferred vested termination

After a participant is vested, the accrued benefit as of the Termination Date is payable at the Normal Retirement Age, or reduced benefit if retire prior to the Normal Retirement Age. The early retirement percentage factors, which are prorated for intermediate ages, are shown below.

| Age at Commencement | Early Retirement Factor (%) | Age at Commencement | Early Retirement Factor (%) |
|---------------------|-----------------------------|---------------------|-----------------------------|
| 55                  | 42.8%                       | 61                  | 71.2%                       |
| 56                  | 48.8%                       | 62                  | 78.4%                       |
| 57                  | 51.2%                       | 63                  | 85.6%                       |
| 58                  | 55.5%                       | 64                  | 92.8%                       |
| 59                  | 59.6%                       | 65                  | 100.0%                      |
| 60                  | 64.0%                       |                     |                             |

### Disablement

After 10 years of service, the Normal Retirement Benefit as of the date of disability payable immediately (without reduction). In addition, a temporary benefit is paid until age 62 and one month based on the temporary multiplier times years of service.

| 10/1/98 through 9/1/99 | 10/1/99 through 9/1/00 | 10/1/00 through 9/1/01 | 10/1/01 through 9/1/02 | 10/1/02 and after |
|------------------------|------------------------|------------------------|------------------------|-------------------|
| \$37.40                | \$38.85                | \$40.45                | \$42.35                | \$44.45           |

### Death

Prior to eligibility for retirement, 50% of the Normal Retirement Benefit is paid to the surviving spouse commencing on the first of the month following the month in which the employee would have been eligible to retire at the option of the employee. After eligibility for retirement, the benefit is 65% of the Normal Retirement Benefit.

### Other Plan Provisions

#### Forms of payment

Normal form of income is a monthly payment for the life of the participant. If married, the 65% joint and survivor annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise. Optional forms of payment include a joint and survivor annuity with a 75% survivor benefit payable to spouse at death of retiree.

#### Pension Increases

None.

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**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.

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

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# SCHEDULE SB ATTACHMENTS

## FORMER EMPLOYEES OF THE REMY INC. SALARIED PENSION PLAN

### Plan Provisions

The plan was most recently amended and restated effective January 1, 2014. The plan's effective date is August 1, 1994. As of December 31, 2016, the plan was merged into the BorgWarner Inc. Retirement Plan.

|                          |                                                                                                         |
|--------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Covered employees</b> | Employees age 21 and older with 1 year of Eligibility Service; no new participants after June 30, 2006. |
|--------------------------|---------------------------------------------------------------------------------------------------------|

### Definitions

|                        |                                                                 |
|------------------------|-----------------------------------------------------------------|
| <b>Vesting service</b> | One year for each Plan Year that an employee works 1,000 hours. |
|------------------------|-----------------------------------------------------------------|

|                         |                                                                                                                                                                                                                                                           |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Credited service</b> | Participants receive 1/10 <sup>th</sup> of a year of Credited Service for every 160 hours worked in a Plan Year to a maximum credit of 1 year Credited Service (GM service counts toward eligibility and vesting); service is frozen as of June 30, 2006. |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                     |                                                                                                                                                                                                                                           |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Average monthly compensation</b> | Average of a participant's Monthly Salary for the 60 consecutive months out of the 120 months immediately preceding the participant's date of termination, retirement, death, or change in employment status; frozen as of June 30, 2006. |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                |                                                                                                                                             |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Compensation considered</b> | Base compensation (including 401(k) and 125 elections, but excluding overtime pay and bonuses); compensation is frozen as of June 30, 2006. |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|

|                                     |                                                                                                     |
|-------------------------------------|-----------------------------------------------------------------------------------------------------|
| <b>Normal retirement date (NRD)</b> | First of month coinciding with or next following the attainment of age 65 with one year of service. |
|-------------------------------------|-----------------------------------------------------------------------------------------------------|

|                              |        |
|------------------------------|--------|
| <b>Normal retirement age</b> | Age 65 |
|------------------------------|--------|

|                             |                                                                                                                    |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>Early retirement age</b> | Age 55 with 10 years of service (or 85 age/service points or 30 years of service if hired before January 1, 1988). |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------|

|                 |                                 |
|-----------------|---------------------------------|
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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 age 55 with 10 years of service (or 85 age/service points or 30 years of service if hired before January 1, 1988). |
| <b>Deferred vested termination</b> | Termination for reasons other than death or retirement after a participant is vested.                                                                    |
| <b>Disability</b>                  | Permanent and total disability prior to NRD and after ten years of service.                                                                              |
| <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>           | 1.25% of Average Monthly Earnings times Credited Service (a minimum benefit of \$60 times Credited Service if the participant is a transferred employee, was hired before January 1, 1988, and has 30 years of service, 85 age/service points, or is age 60 with 10 years of vesting service). |
| <b>Late retirement</b>             | Greater of: the benefit calculated at the actual date of retirement or the benefit calculated at the Normal Retirement Date increased by 5/12% for each full calendar month that payment starts after Normal Retirement Date.                                                                  |
| <b>Early retirement</b>            | Normal Retirement Benefit reduced for retirement before age 62 (effective 8/1/2000 early retirement reductions for benefits accrued after 8/1/2000 differ for highly compensated employees).                                                                                                   |
| <b>Deferred vested termination</b> | After a participant is vested, the accrued benefit as of the Termination Date is payable at the Normal Retirement Age.                                                                                                                                                                         |

Plan Name: BORGWARNER INC. RETIREMENT PLAN  
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|                    |                                                                                                                                                                                                                                   |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disablement</b> | The Normal Retirement Benefit as of the date of disability payable immediately (without reduction). In addition, a temporary benefit is paid until age 62 and one month based on the temporary multiplier times years of service. |
| <b>Death</b>       | 50% of the Normal Retirement Benefit is paid to the surviving spouse commencing on the first of the month following the month in which the employee would have been eligible to retire at the option of the employee.             |

### Other Plan Provisions

|                                           |                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>                   | Normal form of income is a monthly payment for the life of the participant. If married, the 50% joint and survivor annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise. Optional forms of payment include a 60%, 75%, or 100% joint and survivor annuity. |
| <b>Pension Increases</b>                  | None.                                                                                                                                                                                                                                                                                                       |
| <b>Plan participants' contributions</b>   | None.                                                                                                                                                                                                                                                                                                       |
| <b>Maximum limits on benefits and pay</b> | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.                                                                                                                                                                    |

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

|                 |                                 |
|-----------------|---------------------------------|
| Plan Name:      | BORGWARNER INC. RETIREMENT PLAN |
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## FORMER EMPLOYEES OF THE SEVCON PENSION PLAN

### Plan Provisions

The plan was amended and restated as of January 1, 2007. The most recent amendment was executed May 6, 2014. As of September 30, 2020, the plan was merged into the BorgWarner Inc. Retirement Plan.

**Covered employees** Any employee who has completed one year of service and attained age 21. No new entrants after September 30, 2010.

### Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>              | One year for each plan year that an employee works 1,000 hours                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Pension service</b>              | One year for each plan year that an employee works 1,000 hours                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Pensionable pay</b>              | Annual rate of base pay in effect on October 1 of each year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Average earnings</b>             | Annual pensionable pay averaged over the five consecutive years that produces the highest average                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Normal retirement date (NRD)</b> | Age 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Accrued benefit</b>              | <p>An annual pension (payable in the normal form) beginning on one's Normal Retirement Date, which equals the greatest of (i), (ii) and (iii) below:</p> <ul style="list-style-type: none"><li>(i) The product of 1% of Average Annual Compensation multiplied by years of Credited Service</li><li>(ii) The difference between (a) 1.75% of Average Annual Compensation multiplied by years of Credited Service and (b) the Maximum Offset Allowance determined in accordance with the Internal Revenue Code Section 401(l)</li><li>(iii) The accrued benefit as of September 30, 1989 determined under the plan in effect as of September 30, 1989.</li></ul> |

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|                                            |                                                                                                                                                                                 |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Monthly preretirement death benefit</b> | 75% of the monthly pension benefit as of the date of death, reduced for the 75% 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 five years of vesting service           |
| <b>Postponed retirement</b>        | Retirement after NRD                                                                                               |
| <b>Deferred vested termination</b> | Termination for reasons other than death or retirement after completing five years of vesting service              |
| <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 annual pension benefit determined as of NRD                                                                                                                                                                                                                             |
| <b>Early retirement</b>            | The vested accrued benefit commencing on Normal Retirement Date or an immediate pension in the normal form equal to the vested accrued benefit actuarially reduced to reflect the early commencement date                                                                   |
| <b>Postponed retirement</b>        | Accrued benefit as of actual retirement date actuarially increased to reflect the late commencement date                                                                                                                                                                    |
| <b>Deferred vested termination</b> | A participant who terminates with vested rights will receive a deferred pension commencing on his or her Normal Retirement Date equal to the vested accrued benefit. Such participant may instead receive an early retirement pension reduced in the manner described above |

|                 |                                 |
|-----------------|---------------------------------|
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|                            |      |                                                                                                                                                                                                                                                                                                                                                                                   |
|----------------------------|------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Preretirement death</b> | (i)  | Designated beneficiaries of active participants who die after becoming vested will receive a lifetime pension (commencing on the participant's earliest retirement date) determined as if the participant retired immediately before dying and had elected to receive a monthly pension in the 75% joint-and-survivor form.                                                       |
|                            | (ii) | Designated beneficiaries of terminated participants with vested deferred pension at age 65 who die before benefits actually commence will receive a monthly lifetime pension determined as if the vested terminated participant retired the day before dying and was going to receive a pension in the 75% joint-and-survivor form payable on his or her earlier retirement date. |

### Other Plan Provisions

|                         |                                                                                                                                                                                                                                                                 |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b> | Normal Form: Life annuity for single participants and actuarially equivalent 75% joint and survivor annuity for married participants<br><br>Optional Forms: Joint and survivor annuity with a 50% or 100% survivor benefit payable, or a 10-year certain option |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                          |      |
|--------------------------|------|
| <b>Pension Increases</b> | None |
|--------------------------|------|

|                                         |                                    |
|-----------------------------------------|------------------------------------|
| <b>Plan participants' contributions</b> | They are not required or permitted |
|-----------------------------------------|------------------------------------|

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

|                 |                                 |
|-----------------|---------------------------------|
| Plan Name:      | BORGWARNER INC. RETIREMENT PLAN |
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# SCHEDULE SB ATTACHMENTS

## Summary of principal plan provisions: Inactive Locations Summary

|                                                             | BorgWarner Automotive                                                                                                                                                                                             | Frankfort                                                                                                                                                                             | Dixon                                                                                                                                                                                                      |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Deferred Vested</b><br>Benefit<br>Early Start<br>ER Fact | Accrued Benefit at Normal Retirement Date<br>Age 55<br>Larger of actuarial equivalent benefits using 6% and 1971 GAM Table, or 30 year Treasury rate for month before distribution and RR 2001-62 mortality table | Accrued Benefit at Normal Retirement Date<br>Age 55<br>Reduced 5/9 of 1% per month prior to age 65                                                                                    | Accrued Benefit at Normal Retirement Date<br>Age 55<br>Reduced 6/10 of 1% per month prior to age 65                                                                                                        |
| <b>Disability</b><br>Benefit<br>Temporary                   | Accrued Benefit (No reduction)<br>Yes. Payable to Normal Retirement Date                                                                                                                                          | Accrued Benefit (No reduction)<br>Yes. Payable to age 62 or eligibility for SS disability benefit                                                                                     | Accrued Benefit (No reduction)<br>Yes. Payable to age 62 or eligibility for SS disability benefit                                                                                                          |
| <b>Special Early</b>                                        | None                                                                                                                                                                                                              | Similar to Disability                                                                                                                                                                 | None                                                                                                                                                                                                       |
| <b>Special Age 65</b><br>Eligibility<br><br>Amount          | None<br><br>None                                                                                                                                                                                                  | Retired under Normal, Early, Special Early, Disability (but not Deferred Vested) Retirement or Surviving Spouses under the QJSA Form<br>\$14.60 per month; \$26.80/mo if both over 65 | None<br><br>None                                                                                                                                                                                           |
| <b>Supplemental Allowance</b>                               | None                                                                                                                                                                                                              | Retired under Early, Special Early or Disability Retirement<br>Supplement to age 62 or from age 62 to 65                                                                              | None                                                                                                                                                                                                       |
| <b>Options</b>                                              | Contingent annuitant (incl. non-spouse beneficiary), 10 year cert & continuous, Cash refund annuity, Installment payments, Lump Sum, SS level (all Act Eq)                                                        | 55% Qualified Joint & Survivor Annuity Life Annuity                                                                                                                                   | 50% Qualified Joint & Survivor Annuity Life Annuity                                                                                                                                                        |
| <b>Qualified Joint &amp; Survivor Annuity</b>               | 50% to Spouse<br>If not a deferred vested or if date of termination is before 1979, reduce 5%. Otherwise use Act Equiv (see TV ERF's)<br><br>No pop-up                                                            | 55% to Spouse<br>Reduction: 5% +/- 0.5% for each year (in excess of five) that the participant's and spouse's age differ<br><br>Pop-Up                                                | 50% to Spouse<br>Larger of actuarial equivalent benefits based on: 6% and 1951 GAM (male) -1/ee & -6/sp<br>30 year Treasury rate for month before distribution and RR 2001-62 mortality table<br>No pop-up |
| <b>Qualified Preretirement Survivor Annuity</b>             | Reduce for early commencement & QJSA election                                                                                                                                                                     | Reduce for early commencement & QJSA election<br>No charge to participant                                                                                                             | Reduce for early commencement & QJSA election<br>No charge to participant                                                                                                                                  |
| <b>Reinstate Early Retirement Benefit</b>                   | No                                                                                                                                                                                                                | No                                                                                                                                                                                    | No                                                                                                                                                                                                         |

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## SCHEDULE SB ATTACHMENTS

|                                                             | Blytheville                                                                                                                                                                                                   | Muncie Guards                                                                                                                                                                                                                          | Pesco                                                                                                                                                        |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Deferred Vested</b><br>Benefit<br>Early Start<br>ER Fact | Accrued Benefit at Normal Retirement Date<br>Age 55<br>Reduced 6/10 of 1% for each month prior to age 65                                                                                                      | Accrued Benefit at Normal Retirement Date<br>Age 60, or Age 55 and 85 points<br>Reduced 5/9 of 1% per month prior to age 65                                                                                                            | Accrued Benefit at Normal Retirement Date<br>Age 60, or Age 55 and 85 points<br>Reduced according to table prior to age 65                                   |
| <b>Disability</b><br>Benefit<br>Temporary                   | Accrued Benefit (No reduction)<br>Yes. Payable to age 62 or eligibility for SS disability benefit                                                                                                             | Accrued Benefit (No reduction)<br>Yes. Payable to age 62 or eligibility for SS disability benefit                                                                                                                                      | Accrued Benefit (No reduction)<br>Yes. Payable to age 65 or eligibility for SS disability benefit                                                            |
| <b>Special Early</b>                                        | None                                                                                                                                                                                                          | Similar to Disability                                                                                                                                                                                                                  | Similar to Disability                                                                                                                                        |
| <b>Special Age 65</b><br>Eligibility<br><br>Amount          | None<br><br>None                                                                                                                                                                                              | Retired under Normal, Early, Special Early, Disability (but not Deferred Vested) Retirement or Surviving Spouses under the QJSA Form<br><br>Medicare Part B payable if enrolled in Part B<br>Not payable to spouse while retiree alive | Retired under Normal, Early, Special Early, Disability (but not Deferred Vested) Retirement or Surviving Spouses under the QJSA Form<br><br>\$3.00 per month |
| <b>Supplemental Allowance</b>                               | None                                                                                                                                                                                                          | Retired under Early, Special Early or Disability Retirement<br>Early Retirement Supp/ Interim Supp, payable to age 62-1/12                                                                                                             | None                                                                                                                                                         |
| <b>Options</b>                                              | 50% Qualified Joint & Survivor Annuity<br>Life Annuity                                                                                                                                                        | 60% Qualified Joint & Survivor Annuity<br>Life Annuity                                                                                                                                                                                 | 50% Qualified Joint & Survivor Annuity<br>Life Annuity                                                                                                       |
| <b>Qualified Joint &amp; Survivor Annuity</b>               | 50% to Spouse<br>Larger of actuarial equivalent benefits based on:<br>6% and 1951 GAM (male) -1/ee & -6/sp<br>30 year Treasury rate for month before distribution and RR 2001-62 mortality table<br>No pop-up | 60% of age 62-1/12 ER Benefit to Spouse<br>Reduction: 5% +/- 0.5% for each year (in excess of five) that the participant's and spouse's age differ<br>No pop-up                                                                        | 50% to Spouse<br>Reduction: N/A                                                                                                                              |
| <b>Qualified Preretirement Survivor Annuity</b>             | Reduce for early commencement & QJSA election<br>No charge to participant                                                                                                                                     | Reduce for QJSA. For deferred vesteds, reduce for Early from 62.<br>No charge to participant                                                                                                                                           | N/A                                                                                                                                                          |
| <b>Reinstate Early Retirement Benefit</b>                   | No                                                                                                                                                                                                            | Early Retirement benefit is unreduced at age 62<br>Reinstate unreduced benefit at age 62, if 30 years of credited service or 85 points                                                                                                 | No                                                                                                                                                           |

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|                                                             | Decatur                                                                                                                                                  | Sterling Heights                                                                                                                                                                                                              | New Bedford                                                                                                                                               |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Deferred Vested</b><br>Benefit<br>Early Start<br>ER Fact | Accrued Benefit at Normal Retirement Date<br>Age 55<br>Reduced actuarially for retirement prior to age 65                                                | Accrued Benefit at Normal Retirement Date<br>Age 60, or Age 55 and 85 points<br>Reduced 5/9 of 1% per month prior to age 65                                                                                                   | Accrued Benefit at Normal Retirement Date<br>Age 60<br>Reduced 5/9 of 1% per month prior to age 65                                                        |
| <b>Disability</b><br>Benefit<br><br>Temporary               | Accrued Benefit (No reduction)<br><br>None                                                                                                               | Accrued Benefit (No reduction)<br><br>Yes. Payable to age 62 or eligibility for SS disability benefit                                                                                                                         | Accrued Benefit (No reduction). \$5.50 x Credited Service + \$100, if eligible for SS disability benefit<br>None.                                         |
| <b>Special Early</b>                                        | None                                                                                                                                                     | Similar to Disability                                                                                                                                                                                                         | None                                                                                                                                                      |
| <b>Special Age 65</b><br>Eligibility<br><br>Amount          | Retired under Normal, Early, Special Early, Disability (but not Deferred Vested) Retirement or Surviving Spouses under the QJSA Form<br>\$9.60 per month | Retired under Normal, Early, Special Early, Disability (but not Deferred Vested) Retirement or Surviving Spouses under the QJSA Form<br>\$30.00 per month, if enrolled in Part B<br>Not payable to spouse while retiree alive | None<br><br>None                                                                                                                                          |
| <b>Supplemental Allowance</b>                               | None                                                                                                                                                     | Retired under Early, Special Early or Disability Retirement<br>Early Retirement Supplements / Interim Supplements payable to age 62-1/12<br>Some prior retirees have lifetime Supplements                                     | None                                                                                                                                                      |
| <b>Options</b>                                              | 50% Qualified Joint & Survivor Annuity<br>Life Annuity                                                                                                   | 60% Qualified Joint & Survivor Annuity<br>Life Annuity                                                                                                                                                                        | Contingent annuitant (incl. non-spouse beneficiary), 10year cert & continuous, Cash refund annuity, Installment payments, Lump Sum, SS level (all Act Eq) |
| <b>Qualified Joint &amp; Survivor Annuity</b>               | 50% to Spouse<br>Reduction: N/A                                                                                                                          | 60% to Spouse<br>Reduce ben 5% +/- 1/2% if more than 5 years<br>Reapply reduce % at reinstatement, if 30 years of service or 85 points<br>Can elect later if marries<br>No pop-up                                             | 50% to Spouse<br>Reduction: N/A                                                                                                                           |
| <b>Qualified Preretirement Survivor Annuity</b>             | N/A                                                                                                                                                      | Reduce for early commencement & QJSA election<br>No charge to participant                                                                                                                                                     | Reduce for early commencement & QJSA election<br>Participant pays for QPSA                                                                                |
| <b>Reinstate Early Retirement Benefit</b>                   | No                                                                                                                                                       | Early Retirement benefit is unreduced at age 62<br>Reinstate unreduced benefit at age 62, if 30 years of credited service or 85 points                                                                                        | No                                                                                                                                                        |

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|                                                 | Scott                                                                      | Schwitzer/Transpro Hourly                                                                          |
|-------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <b>Deferred Vested</b>                          |                                                                            |                                                                                                    |
| Benefit                                         | Accrued Benefit at Normal Retirement Date                                  | Accrued Benefit at Normal Retirement Date                                                          |
| Early Start                                     | Age 55                                                                     | Age 55                                                                                             |
| ER Fact                                         | Reduced 5/9 of 1% per month prior to age 65                                | Reduced 5/12 of 1% per month prior to age 62                                                       |
| <b>Disability</b>                               |                                                                            |                                                                                                    |
| Benefit                                         | Accrued Benefit (No reduction)                                             | Accrued Benefit reduced 5/12 of 1% per month prior to age 62                                       |
| Temporary                                       | None                                                                       | None                                                                                               |
| <b>Special Early</b>                            | None                                                                       | None                                                                                               |
| <b>Special Age 65</b>                           |                                                                            |                                                                                                    |
| Eligibility                                     | None                                                                       | None                                                                                               |
| Amount                                          | None                                                                       | None                                                                                               |
| <b>Supplemental Allowance</b>                   | None                                                                       | None                                                                                               |
| <b>Options</b>                                  | 50% Qualified Joint & Survivor Annuity Life Annuity                        | 50%, 75%, and 100% Joint & Survivor Annuity Life Annuity, with 5 or 10 year guarantee Life Annuity |
| <b>Qualified Joint &amp; Survivor Annuity</b>   | 50% to Spouse<br>Reduction: N/A                                            | 50% to Spouse<br>Reduction: N/A                                                                    |
| <b>Qualified Preretirement Survivor Annuity</b> | Reduce for early commencement & QJSA election<br>Participant pays for QPSA | Reduce for early commencement & QJSA election<br>Participant pays for QPSA                         |
| <b>Reinstate Early Retirement Benefit</b>       | No                                                                         | No                                                                                                 |

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# SCHEDULE SB ATTACHMENTS

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

| Attained Age                      | Attained Years of Credited Service <sup>2</sup> |    |                         |    |   |                  |       |       |         |       |       |       |           | Total |
|-----------------------------------|-------------------------------------------------|----|-------------------------|----|---|------------------|-------|-------|---------|-------|-------|-------|-----------|-------|
|                                   | 0                                               | 1  | 2                       | 3  | 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     | 0     | 0         | 0     |
| 25-29                             | 0                                               | 0  | 0                       | 0  | 0 | 0                | 0     | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| 30-34                             | 0                                               | 0  | 0                       | 0  | 0 | 0                | 0     | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| 35-39                             | 0                                               | 0  | 0                       | 0  | 0 | 0                | 0     | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| 40-44                             | 0                                               | 0  | 1                       | 0  | 0 | 1                | 1     | 0     | 0       | 0     | 0     | 0     | 0         | 3     |
| 45-49                             | 0                                               | 0  | 0                       | 0  | 0 | 1                | 13    | 0     | 0       | 0     | 0     | 0     | 0         | 14    |
| 50-54                             | 0                                               | 1  | 1                       | 2  | 1 | 5                | 19    | 19    | 3       | 0     | 0     | 0     | 0         | 51    |
| 55-59                             | 3                                               | 2  | 1                       | 3  | 0 | 7                | 46    | 36    | 39      | 18    | 0     | 0     | 0         | 155   |
| 60-64                             | 4                                               | 2  | 1                       | 5  | 1 | 12               | 24    | 31    | 24      | 19    | 1     | 0     | 1         | 125   |
| 65-69                             | 4                                               | 4  | 2                       | 1  | 1 | 2                | 4     | 5     | 4       | 3     | 9     | 0     | 0         | 39    |
| 70 & over                         | 1                                               | 1  | 0                       | 0  | 0 | 1                | 1     | 3     | 2       | 0     | 0     | 3     | 0         | 12    |
| Total                             | 12                                              | 10 | 6                       | 11 | 3 | 29               | 108   | 94    | 72      | 40    | 10    | 3     | 1         | 399   |
| Average:                          | Age                                             | 59 | Number of Participants: |    |   | Fully vested     |       | 399   | Males   |       | 304   |       |           |       |
|                                   | Service                                         | 16 |                         |    |   | Partially vested |       | 0     | Females |       | 95    |       |           |       |
| Census data as of January 1, 2024 |                                                 |    |                         |    |   |                  |       |       |         |       |       |       |           |       |

<sup>2</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total      |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|------------|
| 2024      | 2,450,793           | 2,145,078                      | 9,894,377                                                 | 14,490,248 |
| 2025      | 1,946,851           | 569,333                        | 9,594,738                                                 | 12,110,922 |
| 2026      | 1,934,548           | 617,566                        | 9,257,378                                                 | 11,809,492 |
| 2027      | 1,875,236           | 992,900                        | 8,904,894                                                 | 11,773,030 |
| 2028      | 1,744,968           | 828,783                        | 8,544,691                                                 | 11,118,442 |
| 2029      | 1,530,595           | 975,449                        | 8,184,472                                                 | 10,690,516 |
| 2030      | 1,375,585           | 1,002,022                      | 7,821,323                                                 | 10,198,930 |
| 2031      | 1,130,211           | 1,159,341                      | 7,454,108                                                 | 9,743,660  |
| 2032      | 969,533             | 1,087,345                      | 7,084,363                                                 | 9,141,241  |
| 2033      | 857,439             | 1,083,196                      | 6,713,723                                                 | 8,654,358  |
| 2034      | 761,822             | 1,084,772                      | 6,341,870                                                 | 8,188,464  |
| 2035      | 633,779             | 1,164,330                      | 5,968,519                                                 | 7,766,628  |
| 2036      | 548,615             | 1,238,128                      | 5,595,153                                                 | 7,381,896  |
| 2037      | 488,189             | 1,235,268                      | 5,222,846                                                 | 6,946,303  |
| 2038      | 470,828             | 1,246,013                      | 4,853,481                                                 | 6,570,322  |
| 2039      | 415,528             | 1,235,340                      | 4,489,456                                                 | 6,140,324  |
| 2040      | 397,620             | 1,241,533                      | 4,130,970                                                 | 5,770,123  |
| 2041      | 379,954             | 1,243,659                      | 3,779,559                                                 | 5,403,172  |
| 2042      | 367,833             | 1,214,091                      | 3,436,890                                                 | 5,018,814  |
| 2043      | 350,037             | 1,160,154                      | 3,104,760                                                 | 4,614,951  |
| 2044      | 328,975             | 1,122,950                      | 2,785,062                                                 | 4,236,987  |
| 2045      | 316,561             | 1,085,242                      | 2,479,735                                                 | 3,881,538  |
| 2046      | 304,127             | 1,045,148                      | 2,190,641                                                 | 3,539,916  |
| 2047      | 292,806             | 1,000,864                      | 1,919,454                                                 | 3,213,124  |
| 2048      | 279,058             | 953,571                        | 1,667,590                                                 | 2,900,219  |
| 2049      | 263,970             | 904,230                        | 1,436,123                                                 | 2,604,323  |
| 2050      | 251,062             | 853,051                        | 1,225,722                                                 | 2,329,835  |
| 2051      | 235,837             | 800,308                        | 1,036,616                                                 | 2,072,761  |
| 2052      | 220,805             | 746,354                        | 868,549                                                   | 1,835,708  |
| 2053      | 205,231             | 691,610                        | 720,935                                                   | 1,617,776  |
| 2054      | 189,266             | 636,570                        | 592,838                                                   | 1,418,674  |
| 2055      | 173,091             | 581,771                        | 482,952                                                   | 1,237,814  |
| 2056      | 156,907             | 527,758                        | 389,798                                                   | 1,074,463  |
| 2057      | 140,932             | 475,068                        | 311,717                                                   | 927,717    |
| 2058      | 125,387             | 424,185                        | 246,975                                                   | 796,547    |
| 2059      | 110,482             | 375,537                        | 193,879                                                   | 679,898    |
| 2060      | 96,399              | 329,505                        | 150,803                                                   | 576,707    |
| 2061      | 83,281              | 286,424                        | 116,224                                                   | 485,929    |
| 2062      | 71,238              | 246,560                        | 88,755                                                    | 406,553    |
| 2063      | 60,340              | 210,099                        | 67,164                                                    | 337,603    |
| 2064      | 50,617              | 177,155                        | 50,368                                                    | 278,140    |
| 2065      | 42,060              | 147,773                        | 37,436                                                    | 227,269    |

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 Plan Sponsor: BORGWARNER INC.  
 Valuation Date: January 1, 2024

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|      |        |         |        |         |
|------|--------|---------|--------|---------|
| 2066 | 34,629 | 121,919 | 27,585 | 184,133 |
| 2067 | 28,254 | 99,489  | 20,161 | 147,904 |
| 2068 | 22,854 | 80,305  | 14,630 | 117,789 |
| 2069 | 18,332 | 64,127  | 10,558 | 93,017  |
| 2070 | 14,588 | 50,681  | 7,597  | 72,866  |
| 2071 | 11,518 | 39,668  | 5,470  | 56,656  |
| 2072 | 9,023  | 30,780  | 3,961  | 43,764  |
| 2073 | 7,014  | 23,707  | 2,904  | 33,625  |

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

See Schedule SB, Part V - Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

|                 |                                 |
|-----------------|---------------------------------|
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## Schedule SB – Statement by Enrolled Actuary

|                          |                                 |
|--------------------------|---------------------------------|
| <b>Plan Sponsor</b>      | BorgWarner Inc.                 |
| <b>EIN/PN</b>            | 13-3404508/001                  |
| <b>Plan Name</b>         | BorgWarner Inc. Retirement Plan |
| <b>Valuation Date</b>    | January 1, 2024                 |
| <b>Enrolled Actuary</b>  | Stacy L Haizman                 |
| <b>Enrollment Number</b> | 23-07384                        |

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 26b Schedule of Projection of Expected Benefit Payments

| Plan Year | Active Participants | Terminated Vested Participants | Retired Participants and Beneficiaries Receiving Payments | Total      |
|-----------|---------------------|--------------------------------|-----------------------------------------------------------|------------|
| 2024      | 2,450,793           | 2,145,078                      | 9,894,377                                                 | 14,490,248 |
| 2025      | 1,946,851           | 569,333                        | 9,594,738                                                 | 12,110,922 |
| 2026      | 1,934,548           | 617,566                        | 9,257,378                                                 | 11,809,492 |
| 2027      | 1,875,236           | 992,900                        | 8,904,894                                                 | 11,773,030 |
| 2028      | 1,744,968           | 828,783                        | 8,544,691                                                 | 11,118,442 |
| 2029      | 1,530,595           | 975,449                        | 8,184,472                                                 | 10,690,516 |
| 2030      | 1,375,585           | 1,002,022                      | 7,821,323                                                 | 10,198,930 |
| 2031      | 1,130,211           | 1,159,341                      | 7,454,108                                                 | 9,743,660  |
| 2032      | 969,533             | 1,087,345                      | 7,084,363                                                 | 9,141,241  |
| 2033      | 857,439             | 1,083,196                      | 6,713,723                                                 | 8,654,358  |
| 2034      | 761,822             | 1,084,772                      | 6,341,870                                                 | 8,188,464  |
| 2035      | 633,779             | 1,164,330                      | 5,968,519                                                 | 7,766,628  |
| 2036      | 548,615             | 1,238,128                      | 5,595,153                                                 | 7,381,896  |
| 2037      | 488,189             | 1,235,268                      | 5,222,846                                                 | 6,946,303  |
| 2038      | 470,828             | 1,246,013                      | 4,853,481                                                 | 6,570,322  |
| 2039      | 415,528             | 1,235,340                      | 4,489,456                                                 | 6,140,324  |
| 2040      | 397,620             | 1,241,533                      | 4,130,970                                                 | 5,770,123  |
| 2041      | 379,954             | 1,243,659                      | 3,779,559                                                 | 5,403,172  |
| 2042      | 367,833             | 1,214,091                      | 3,436,890                                                 | 5,018,814  |
| 2043      | 350,037             | 1,160,154                      | 3,104,760                                                 | 4,614,951  |
| 2044      | 328,975             | 1,122,950                      | 2,785,062                                                 | 4,236,987  |
| 2045      | 316,561             | 1,085,242                      | 2,479,735                                                 | 3,881,538  |
| 2046      | 304,127             | 1,045,148                      | 2,190,641                                                 | 3,539,916  |
| 2047      | 292,806             | 1,000,864                      | 1,919,454                                                 | 3,213,124  |
| 2048      | 279,058             | 953,571                        | 1,667,590                                                 | 2,900,219  |
| 2049      | 263,970             | 904,230                        | 1,436,123                                                 | 2,604,323  |
| 2050      | 251,062             | 853,051                        | 1,225,722                                                 | 2,329,835  |
| 2051      | 235,837             | 800,308                        | 1,036,616                                                 | 2,072,761  |
| 2052      | 220,805             | 746,354                        | 868,549                                                   | 1,835,708  |
| 2053      | 205,231             | 691,610                        | 720,935                                                   | 1,617,776  |
| 2054      | 189,266             | 636,570                        | 592,838                                                   | 1,418,674  |
| 2055      | 173,091             | 581,771                        | 482,952                                                   | 1,237,814  |
| 2056      | 156,907             | 527,758                        | 389,798                                                   | 1,074,463  |
| 2057      | 140,932             | 475,068                        | 311,717                                                   | 927,717    |
| 2058      | 125,387             | 424,185                        | 246,975                                                   | 796,547    |
| 2059      | 110,482             | 375,537                        | 193,879                                                   | 679,898    |
| 2060      | 96,399              | 329,505                        | 150,803                                                   | 576,707    |
| 2061      | 83,281              | 286,424                        | 116,224                                                   | 485,929    |
| 2062      | 71,238              | 246,560                        | 88,755                                                    | 406,553    |
| 2063      | 60,340              | 210,099                        | 67,164                                                    | 337,603    |
| 2064      | 50,617              | 177,155                        | 50,368                                                    | 278,140    |
| 2065      | 42,060              | 147,773                        | 37,436                                                    | 227,269    |

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|      |        |         |        |         |
|------|--------|---------|--------|---------|
| 2066 | 34,629 | 121,919 | 27,585 | 184,133 |
| 2067 | 28,254 | 99,489  | 20,161 | 147,904 |
| 2068 | 22,854 | 80,305  | 14,630 | 117,789 |
| 2069 | 18,332 | 64,127  | 10,558 | 93,017  |
| 2070 | 14,588 | 50,681  | 7,597  | 72,866  |
| 2071 | 11,518 | 39,668  | 5,470  | 56,656  |
| 2072 | 9,023  | 30,780  | 3,961  | 43,764  |
| 2073 | 7,014  | 23,707  | 2,904  | 33,625  |

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## Schedule SB, Part V Summary of Plan Provisions

### FORMER EMPLOYEES OF THE MUNCIE PENSION PLAN

#### Plan Provisions

|                                                 |                                                                                                                     |
|-------------------------------------------------|---------------------------------------------------------------------------------------------------------------------|
| <b>Plan sponsor</b>                             | BorgWarner Diversified Transmission Products, Inc. Muncie Plant                                                     |
| <b>Plan</b>                                     | Retirement Income Program of BorgWarner Diversified Transmission Products, Inc. Muncie Plant                        |
| <b>Effective date and most recent amendment</b> | Effective October 1, 1950.<br>The plan was merged into the BorgWarner Inc. Retirement Plan as of December 31, 2014. |
| <b>Plan year</b>                                | The 12 month period beginning each January 1.                                                                       |

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## Coverage and participation

Members of the International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, UAW, and its Local 287 employed on September 7, 1989 who had attained age 21 and earned 1,000 hours during a 12 month consecutive period beginning on the date of hire, or in any succeeding 12 month period.

An employee is not eligible to participate if the employee:

- was not employed in a bargaining unit on September 7, 1989, or
- was hired after on or after September 7, 1989.

After September 7, 1989, employees permanently cease accruing a benefit and credited service if they:

- quit, discharge, or have seniority broken.
- elect to participate in the BorgWarner Diversified Transmission Products Inc. Muncie Plant Retirement Savings Plan (Muncie RSP).
- upon recall, have a 1988 or 1989 seniority date (if laid off prior to March 12, 1998) and are under age 50 with 20 or fewer years of service as of December 31, 1997.

After April 24, 2009, all employees cease accruing benefits and credited service due to the plant shutdown.

## Definitions

### Vesting service

Prior to January 1, 1976, one year of vesting service is received for each year of credited service. On or after January 1, 1976 one year of vesting service is earned for each calendar year in which the employee earns at least 1,000 hours with the employer or an affiliate. No vesting service is earned if less than 1,000 hours are earned in a calendar year.

### Credited service

As of October 1, 1950, credited service was set equal to the greater of the years of seniority or actual years of employment.

On or after October 1, 1950, one year of credited service is earned for each calendar year in which the employee earns at least 1,600 hours. A fractional year's credited service, rounded to the nearest 1/12, is earned if less than 1,600 hours is earned in a calendar year.

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After April 24, 2009, all employees cease accruing benefits and credited service due to the plant shutdown.

**Normal retirement date (NRD)**

Age 65 and 5 years of participation

**Normal form of benefit**

Normal form of income is a monthly payment for the life of the participant. If married, the 75% Qualified Joint and Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise.

### Eligibility for Benefits

**Normal retirement**

Age 65 and 5 years of participation

**Early retirement**

Eligibility is met upon meeting one of the following conditions:

- Age 60 and 10 years of credited service,
- Age 55 and age plus years of credited service totals at least 85 points, or
- Any age and 30 years of credited service.

For determining eligibility for an early retirement benefit, credited service includes service earned under the Muncie RSP.

Only employees who reached eligibility by April 24, 2009 are eligible for these benefits.

**Early retirement supplemental allowance**

Participants who retire under the early, special early, or disability retirement provisions of the plan, with 30 or more years of credited service.

The early retirement supplemental allowance is payable to age 62-1/12 (or later age according to the Post 1937 Social Security Schedule). If the participant elects to receive a Social Security benefit prior to the age set forth in the Post 1937 Social Security Schedule, the supplemental allowance will cease.

If a participant's benefit is frozen and credited service under this plan plus service under the Muncie RSP totals at least 30 years, the participant will be eligible for the Early Retirement Supplemental

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Benefit. The offsets shall also include a benefit that is the actuarial equivalent of BorgWarner Retirement Account under the Muncie RSP.

**Special early retirement  
(company consent required)**

Unable to work efficiently by reason of a permanent disability, at least age 55 and less than age 65, with at least 10 years of credited service, and retirement under mutually satisfactory conditions acceptable to the participant, company, and union.

**Interim supplemental  
allowance**

Participants who retire before age 62 under the early retirement provision of the plan, with less than 30 or more years of credited service, on or after March 12, 2001.

The interim supplemental allowance is payable to age 62-1/12 (or later age according to the Post 1937 Social Security Schedule). If the participant elects to receive a Social Security benefit prior to the age set forth in the Post 1937 Social Security Schedule, the interim supplemental allowance will cease.

If a participant's benefit is frozen and Muncie RSP service is required for eligibility to receive an early retirement benefit, then the interim supplemental allowance is not payable.

**Postponed retirement**

Retirement after NRD

**Vested termination**

5 years of vesting service or 10 years of credited service

**Disability:**

- Monthly

Total and permanent disability as determined by the Board of Administrators and 10 years of credited service

- Temporary

If the participant is not eligible for an unreduced Social Security benefit, a temporary benefit equal to years of credited service multiplied by the applicable benefit rate in effect on day the employee became totally and permanently disabled will be paid until age 62-1/12 (or later age according to the Post 1937 Social Security Schedule), or the age the participant becomes eligible for an unreduced Social Security disability benefit, if earlier.

If the participant elects to receive a Social Security benefit prior to the age set forth in the Post 1937 Social Security Schedule, the temporary benefit will cease.

If a participant's benefit is frozen and Muncie RSP service is required

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for eligibility to receive a disability benefit, then the temporary monthly benefit is not payable.

**Special age 65 benefit** Any retiree who retired under the normal, late, early, special early, or disability (but not deferred vested) retirement provisions of the plan. Surviving spouses of employees who elected a joint and survivor annuity (including surviving spouse of employees who die while in active service), other than spouses of terminated participants eligible for or receiving a deferred vested benefit, are also eligible to receive a Special Age 65 Benefit. Participants who elected to participate in the Muncie RSP are not eligible for the Special Age 65 Benefit.

**Pre-retirement death benefit** Eligible for an early retirement benefit or a deferred vested retirement benefit and married for at least one year.

## Benefits Paid Upon the Following Events

**Normal retirement** Accrued benefit payable at normal retirement date.

The normal retirement benefit is offset for any “Other Benefits” payable from a Company sponsored defined benefit plan for concurrent service.

The accrued monthly benefit based on a participant’s years of credited service and benefit rate in effect on date of retirement as given in the table below:

| Date of Retirement      | Benefit Rate (\$) |
|-------------------------|-------------------|
| 04/01/2000 - 03/31/2001 | 28.50             |
| 04/01/2001 - 03/31/2002 | 29.50             |
| 04/01/2002 - 03/31/2003 | 30.50             |
| 04/01/2003 or after     | 31.50             |

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### Early retirement

Accrued benefit deferred to age 65 or a reduced early retirement benefit. The early retirement percentage factors, which are prorated for intermediate ages, are shown below.

| Age at Commencement | Early Retirement Factor (%) | Age at Commencement | Early Retirement Factor (%) |
|---------------------|-----------------------------|---------------------|-----------------------------|
| 47                  | 30.4                        | 55                  | 57.9                        |
| 48                  | 32.8                        | 56                  | 63.5                        |
| 49                  | 35.4                        | 57                  | 69.4                        |
| 50                  | 38.3                        | 58                  | 75.2                        |
| 51                  | 41.5                        | 59                  | 80.8                        |
| 52                  | 45.0                        | 60                  | 86.7                        |
| 53                  | 48.9                        | 61                  | 93.3                        |
| 54                  | 53.2                        | 62 or older         | 100.0                       |

For participants who retire with either 30 or more years of credited service or 85 or more points (based on credited service), the early retirement reduction will be removed upon attaining age 62-1/12 (or later age according to the Post 1937 Social Security Schedule). The early retirement reduction is not eliminated if RSP Service was required for commencement of an early retirement benefit, except for retirements with 30 or more years of service.

The early retirement benefit is offset for any "Other Benefits" payable from a company sponsored defined benefit plan for concurrent service.

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### Early retirement supplemental allowance

The supplemental monthly allowance for employees that retire on or after March 12, 1998 is the difference between the amount shown in the following table and the sum of:

- the early retirement benefit, prior to reduction for a joint and survivor normal or optional form of payment, and
- any temporary benefit, payable under the disability and special early retirement provisions of the plan.

| Date of Retirement      | Total Monthly Amount (\$) |
|-------------------------|---------------------------|
| 03/12/1998 - 03/31/2001 | 1,800                     |
| 04/01/2001 - 03/31/2002 | 1,900                     |
| 04/01/2002 - 03/31/2003 | 2,000                     |
| 04/01/2003 or after     | 2,100                     |

The early retirement supplemental allowance is payable to age 62-1/12 (or later age according to the Post 1937 Social Security Schedule). If the participant elects to receive a Social Security benefit prior to the age set forth in the Post 1937 Social Security Schedule, the supplemental allowance will cease.

The early retirement supplemental allowance is limited, if necessary, so the retirement benefit plus supplemental allowance does not exceed 70% of participant's final monthly base pay.

The Post 1937 Social Security Schedule with the age at which an applicable benefit terminates is shown below.

| Birth Year      | Age Benefit Stops |
|-----------------|-------------------|
| 1937 or earlier | 62-1/12           |
| 1938            | 62-2/12           |
| 1939            | 62-4/12           |
| 1940            | 62-6/12           |
| 1941            | 62-8/12           |
| 1942            | 62-10/12          |
| 1943 - 1954     | 63-0/12           |
| 1955            | 63-2/12           |
| 1956            | 63-4/12           |
| 1957            | 63-6/12           |
| 1958            | 63-8/12           |
| 1959            | 63-10/12          |
| 1960 or after   | 64-0/12           |

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### Special early retirement (company consent required):

- Monthly benefit Accrued benefit payable immediately.
- Temporary monthly benefit A temporary benefit equal to a participant's years of credited service multiplied by the applicable benefit rate from the following table will be paid until age 62-1/12 (or later age according to the Post 1937 Social Security Schedule) or the age the employee becomes eligible for an unreduced Social Security disability benefit, if earlier.

| Date of Retirement      | Benefit Rate (\$) |
|-------------------------|-------------------|
| 04/01/2000 - 03/31/2001 | 23.50             |
| 04/01/2001 - 03/31/2004 | 25.00             |
| 04/01/2004 - 03/31/2005 | 26.00             |
| 04/01/2005 or after     | 26.50             |

If the participant elects to receive a Social Security benefit prior to the age set forth in the Post 1937 Social Security Schedule, the temporary benefit will cease.

If a participant's benefit is frozen and Muncie RSP service is required for eligibility to receive a Special Early Retirement Benefit, then the temporary monthly benefit is not payable.

The special early retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.

### Interim supplemental allowance

The monthly allowance payable to applicable participants retiring on or after March 11, 2001 is based on the participant's age at retirement and is equal to the credited service at retirement multiplied by the applicable supplemental rate (which is prorated for intermediate ages) from the following table.

| Age at Retirement | Supplemental Rate (\$) |
|-------------------|------------------------|
| 54 or younger     | 0.00                   |
| 55                | 7.05                   |
| 56                | 8.70                   |
| 57                | 10.20                  |
| 58                | 11.85                  |
| 59                | 13.35                  |
| 60                | 15.00                  |
| 61                | 15.00                  |

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## Postponed retirement

Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.

The late retirement benefit is offset for any "Other Benefits" payable from a company sponsored defined benefit plan for concurrent service.

## Vested termination

Accrued benefit, based on monthly benefit rate in effect at date of termination, deferred to age 65. A reduced benefit is payable at age 60 or at age 55, if age plus years of credited service totals 85 or more points. The benefit reduction for early commencement is 5/9 of 1% for each month that the benefit begins before age 65.

The deferred vested benefit is offset for any "Other Benefits" payable from a company sponsored defined benefit plan for concurrent service.

## Disablement:

- Monthly

Accrued benefit is payable after the participant has been totally and permanently disabled for 26 weeks. Benefits are paid monthly while totally and permanently disabled until reaching age 65. At age 65 the normal retirement benefit, based on credited service at the time of disability, becomes payable.

- Temporary

In addition, if the participant is not eligible for an unreduced Social Security benefit, a temporary benefit equal to years of credited service multiplied by the applicable benefit rate in effect on day the employee became totally and permanently disabled will be paid until age 62-1/12 (or later age according to the Post 1937 Social Security Schedule), or the age the participant becomes eligible for an unreduced Social Security disability benefit, if earlier.

| Date of Retirement      | Benefit Rate (\$) | Maximum Benefit (\$) |
|-------------------------|-------------------|----------------------|
| 04/01/2000 - 03/31/2001 | 23.50             | 705.00               |
| 04/01/2001 - 03/31/2004 | 25.00             | 725.00               |
| 04/01/2004 - 03/31/2005 | 26.00             | 740.00               |
| 04/01/2005 or after     | 26.50             | 750.00               |

The disability retirement benefit is offset for any "Other Benefits" payable from a company sponsored defined benefit plan for concurrent service.

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### Special age 65 benefit

Upon attaining age 65 (or age the participant becomes enrolled in the Medicare Part B insurance program), an eligible retiree or surviving spouse that is enrolled in the Medicare Part B insurance program will receive a monthly benefit equal to the Medicare Part B Premium. For participants who retire on or after May 1, 2006, the Medicare Part B Premium is capped at \$88.50 per month.

### Pre-retirement death

The surviving spouse will receive a survivor benefit calculated as if the employee had:

- retired or terminated employment immediately prior to his or her date of death,
- survived until the earliest benefit commencement date, and retired,
- elected the qualified joint and survivor annuity, and
- died immediately thereafter.

The benefit will begin on the earliest date the participant would have been eligible to retire and commence benefit payments.

## Other Plan Provisions

### Forms of payment:

- Normal form

Normal form of income is a monthly payment for the life of the participant. If married, the 75% qualified joint and survivor annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise.

- Optional forms

Joint and survivor annuity with a 50%, 60%, 75%, or 100% survivor benefit payable to spouse at death of retiree. A lump sum or 15-year certain option is available for terminated vested participants who were part of the Shutdown Agreement.

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### **Qualified joint and survivor annuity**

An automatic benefit option for participants that are married for at least a year, which provides a reduced monthly benefit for the participant's lifetime and upon the participant's death, the spouse receives a portion of the reduced benefit for the spouse's lifetime. The reduction for election of this option is determined applying the actuarial equivalent factor to the retirement benefit that would have been payable on or after age 65. The amount payable to the retiree is the accrued benefit, reduced for election of the qualified joint and survivor annuity option and early commencement. The amount payable to a surviving spouse is 75% of the accrued benefit, reduced for early retirement if the early retirement reduction is not eliminated at age 62-1/12 (or later age according to the Post 1937 Social Security Schedule), and further reduced for the election of the qualified joint and survivor annuity. Benefit payments to the surviving spouse begin immediately following the death of the participant.

If the eligible spouse predeceases the participant, then the Survivor Benefit election will be cancelled and the retirement benefit will be adjusted to eliminate the surviving spouse reduction, after providing sufficient evidence to the plan administrator.

### **Reduction factors for the following joint and survivor annuities:**

- 50% J&S Actuarially equivalent to the single life annuity using 6.00% interest and RP2000 projected to 2020 mortality.
- 60% J&S 95.0%, decreased 0.5% for each year the retiree's age exceeds the spouse's age by more than 5 years, and increased 0.5% for each year the spouse's age exceeds the retiree's age by more than 5 years (maximum 97.5%).
- 75% J&S 93.8%, decreased about 0.6% for each year the retiree's age exceeds the spouse's age by more than 5 years, and increased about 0.6% for each year the spouse's age exceeds the retiree's age by more than 5 years (maximum 96.9%).
- 100% J&S 91.9%, decreased about 0.8% for each year the retiree's age exceeds the spouse's age by more than 5 years, and increased about 0.8% for each year the spouse's age exceeds the retiree's age by more than 5 years (maximum 95.9%).

### **Pension increases**

N/A

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**Plan participants'  
contributions**

They are not required or permitted.

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

### Substantive Commitment

None.

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## FORMER EMPLOYEES OF THE BELLWOOD PLAN

### Plan Provisions

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Plan sponsor</b>                             | BorgWarner, Inc.                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Plan</b>                                     | BorgWarner, Inc. Retirement Plan                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Effective date and most recent amendment</b> | The Transmission & Engine Components, Bellwood Plant, Employees' Pension Plan (the "Bellwood Plan") merged into the BorgWarner Automotive, Inc. Retirement Plan effective July 1, 1991.                                                                                                                                                                                                                                                                |
| <b>Plan year</b>                                | The twelve-month period beginning each January 1.                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Coverage and participation</b>               | <p>Hourly paid employees who meet the following conditions:</p> <ul style="list-style-type: none"><li>■ Hire date prior to April 1, 1988;</li><li>■ Employed by the Bellwood plant of the Company on March 31, 1989;</li><li>■ Participated in the Bellwood Plan on March 31, 1989;</li><li>■ Attained age 55 on or before December 31, 1989; and</li><li>■ Elected on or before March 10, 1989 to continue his Bellwood Plan participation.</li></ul> |

### Definitions

|                         |                                                                                                                                                                                                                                                                                                                                              |
|-------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>  | Prior to January 1, 1976, one year of vesting service is received for each year of credited service. On or after January 1, 1976 one year of vesting service is earned for each calendar year in which the employee earns at least 1,000 hours. No vesting service is earned if less than 1,000 hours are earned in a calendar year.         |
| <b>Credited service</b> | A participant is granted one year of Credited Service for every calendar year in which he receives pay for working 1,600 or more hours. In every calendar year in which a Bellwood Participant receives pay for less than 1,600 hours, every 133 hours count as a month of Credited Service and the remaining hours, if 66 or more, count as |

|                 |                                 |
|-----------------|---------------------------------|
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another month of Credited Service. Credited Service is computed to the nearest full month.

**Accrued benefits**

If Credited Service is 30 or more years, \$15.50 for each year of Credited Service for the first 30 years, plus \$13.00 for each year of Credited Service in excess of 30 years.

If Credited Service is less than 30 years, \$13.00 for each year of Credited Service.

**Average earnings**

N/A

**Normal retirement date (NRD)**

Attainment of age 65 but not earlier than the fifth anniversary of participation in the Plan.

### Eligibility for Benefits

**Normal retirement**

Retirement on Normal Retirement Date

**Special age 65 benefit**

Any retired Bellwood participant age 65 years or older who retired under the normal, early, special early, or disability (but not deferred vested) retirement provisions of the plan. Eligible surviving spouses of employees who elected a Joint & Survivor Annuity, age 65 years or older, other than spouses of terminated participants eligible for or receiving a deferred vested benefit, are also eligible to receive a Special Age 65 benefit.

**Early retirement**

- Age 58, with 10 years of Credited Service
- Age 55, with total of age plus years of Credited Service at least 85 points
- 30 years of Credited Service

**Special early retirement**

Bellwood participant who reaches age 55, with 10 years of Credited Service, who is retired at the option of the Company.

**Postponed retirement**

Retirement after Normal Retirement Date

**Vested termination**

5 years of Vesting Service

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|                                               |                                                                                                                                           |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disability</b>                             | Total and permanent disability and 10 years of Credited Service.                                                                          |
| <b>Preretirement death benefit</b>            | Spouse of deceased employee who was eligible for a normal, early or deferred vested retirement benefit and married for at least one year. |
| <b>Qualified joint &amp; survivor annuity</b> | An automatic benefit option for married participants.                                                                                     |
| <b>Supplemental allowance</b>                 | Any retired Bellwood participant who retired under the early, special early, or disability retirement provisions of the plan              |

### Benefits Paid Upon the Following Events

|                               |                                                                                                                                                                                                          |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>      | Accrued benefit payable at normal retirement date.<br><br>The normal retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service. |
| <b>Special age 65 benefit</b> | \$14.60 (\$26.80 if both the retired Bellwood participant and the eligible spouse are living and age 65 or older).                                                                                       |

|                 |                                 |
|-----------------|---------------------------------|
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### Early retirement

Accrued benefit deferred to age 65 or a reduced early retirement benefit. The early retirement percentage factors are shown below.

| Age at Commencement | Early Retirement Factor <sup>1</sup> |
|---------------------|--------------------------------------|
| 50                  | 38.3%                                |
| 51                  | 41.5%                                |
| 52                  | 45.0%                                |
| 53                  | 48.9%                                |
| 54                  | 53.2%                                |
| 55                  | 57.9%                                |
| 56                  | 63.5%                                |
| 57                  | 69.4%                                |
| 58                  | 75.2%                                |
| 59                  | 80.8%                                |
| 60                  | 86.7%                                |
| 61                  | 93.3%                                |
| 62 or older         | 100.0%                               |

For participants who retire with 30 or more years of credited service, the early retirement reduction will be removed upon attaining age 65.

The early retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.

### Special early retirement

The sum of:

- The participant's Accrued Benefit, and
- A Temporary Benefit equal to \$13.00 per year of Credited Service, up to a maximum of 25 years.

The Temporary Benefit is not payable for any month after a former Bellwood Participant reaches age 62 or becomes eligible for Social Security Benefits.

The special early retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.

<sup>1</sup> Prorated for intermediate ages, rounded to the nearest 1/10%.

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## Postponed retirement

Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.

## Vested termination

Accrued benefit payable at age 65. A reduced benefit is payable after age 55, but before age 65. The benefit reduction for early commencement is 5/9ths of 1% for each complete month that the benefit begins before age 65.

The deferred vested benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.

## Disablement

The sum of:

- The participant's Accrued Benefit, and
- A Temporary Benefit equal to \$13.00 per year of Credited Service, up to a maximum of 25 years.

The accrued benefit is payable after the participant has been totally and permanently disabled for 26 weeks. Benefits are paid monthly while totally and permanently disabled until reaching age 65. At age 65 the normal retirement benefit, based on Credited Service at the time of disability, becomes payable.

The Temporary Benefit is not payable for any month after a former Bellwood Participant reaches age 62 or becomes eligible for Social Security Benefits.

Any payment for disability prior to age 55 is paid as a life annuity. Payments after age 55 will be paid as a Qualified Joint & Survivor Annuity.

The disability retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.

## Preretirement death

The surviving spouse will receive a survivor benefit calculated as if the employee had: (1) retired or terminated employment the first day of the month coincident with or next following the date of the participant's death, (2) survived until the participant's earliest retirement date and retired, (3) elected the 55% Qualified Joint & Survivor Annuity, and (4) died immediately thereafter. The benefit will begin on the earliest date

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the participant would have been eligible to retire and commence benefit payments

### **Qualified joint & survivor annuity**

The retiree receives 95% of the monthly benefit that would have been payable as a Life Annuity, increased by 0.5% for each year in excess of 5 years that the age of the spouse exceeds the age of the participant, or decreased by 0.5% for each year in excess of 5 years that the age of the spouse is less than the age of the participant. Upon the death of the employee the surviving spouse will receive a monthly benefit of 55% of the amount in payment status for the spouse's lifetime.

If the eligible spouse predeceases the participant, then the participant may cancel the Survivor Benefit election and the retirement benefit will be restored to the amount payable without such reduction

### **Supplemental allowance**

A participant's supplemental monthly allowance is:

- For employees with 30 or more years of Credited Service: an amount which when added to his retirement benefit shall equal \$700 before age 62 and \$430 thereafter until age 65
- For employees with less than 30 years of Credited Service: an amount which when added to his retirement benefit shall equal
- \$500 before age 62, reduced by \$1.3889 for each month that Credited Service is less than 30 years, and
- \$450 thereafter to age 65, reduced by \$1.25 for each month that Credited Service is less than 30 years.

If the employee is under age 60 at retirement, the amounts described in (i) and (ii) are multiplied by 60 and divided by the number of months between his retirement date and the month he would attain age 65, inclusive. The retirement benefit is calculated on the assumption that the participant commenced immediately after retirement, prior to the reduction for a joint and survivor form of payment. If the participant retires under Special Early or Disability Retirement, the retirement benefit is calculated including the Temporary Benefit, whether or not it actually applies. Further, the Supplemental Allowance is reduced for any month prior to age 62 for which the participant would be eligible for Social Security Benefits.

|                 |                                 |
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The supplemental allowance is payable for the month following the participant's termination date and for each month thereafter until the earlier of the month in which the participant attains age 65, dies, or ceases benefits for any other reason.

The supplemental allowance is limited, if necessary, so the retirement benefit plus supplemental allowance does not exceed 70% of participant's final monthly base pay.

## Other Plan Provisions

### Frozen benefits

Service and benefit accruals were frozen on March 31, 1989 for employees who were less than 55 years old on December 31, 1989 or who had accrued less than 25 years of service on December 31, 1989.

Employees who were 55 years old on or before December 31, 1989 and had accrued at least 25 years of service on or before December 31, 1989 were given the option of:

- Continuing to accrue service and benefits under the plan, or
- Freezing their service and benefit accruals as of March 31, 1989 and participating in a defined contribution plan.

Effective April 1, 1989, all active employees participating in the BorgWarner RSP who had their service and benefit accruals frozen as of March 31, 1989 were given the option of:

- Rolling over their March 31, 1989 accrued benefit to the BorgWarner RSP, or
- Receiving their March 31, 1989 accrued benefit in the form of an annuity subject to the distribution rules of the plan.

### Forms of payment

**Normal form of retirement income:** A monthly payment for the life of the participant. If married, the 55% Qualified Joint & Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise

### **Optional forms of retirement income:**

- Life Annuity.
- Joint & Survivor Annuity with a 55% survivor benefit payable to the spouse at the death of the retiree

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**Pension Increases**                      None.

**Participant contributions**              None.

### Future Plan Changes

None

### Changes in Benefits Valued Since Prior Year

None

### Substantive Commitment

None

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## FORMER EMPLOYEES OF THE ASHEVILLE/GAINESVILLE PLAN

### Plan Provisions

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective date and most recent amendment</b> | The Schwitzer Group Pension Plan for Non-Union Hourly Employees Located at Asheville and Gainesville (the "Asheville/Gainesville Plan") merged into the BorgWarner Automotive, Inc. Retirement Plan effective July 1, 1999.                                                                                                                                                                                                                                            |
| <b>Plan year</b>                                | The twelve-month period beginning each January 1.                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>Coverage and participation</b>               | <p>Employees who meet the following conditions:</p> <ul style="list-style-type: none"><li>■ Hire date prior to July 1, 1999;</li><li>■ Employed BorgWarner Automotive Turbo Systems Corporation on June 30, 1999;</li><li>■ Participated in the Asheville/Gainesville Plan on June 30, 1999;</li><li>■ Attained age 55 on or before June 30, 1999; and</li><li>■ Elected on or before July 1, 1999 to continue his Asheville/Gainesville Plan participation.</li></ul> |

### Definitions

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Credited service</b> | <p>Credited Service shall include service credited under the Schwitzer Group Pension Plan. Credited Service shall be computed on the basis of years and nearest twelfths of a year. Any fractional period of less than one-twelfth of a year, if less than 15 days, shall be disregarded, and, if 15 days or more, shall be counted as one-twelfth of a year.</p> <p>Effective September 1, 1999, an employee who participates in the BorgWarner Retirement Savings Plan shall not receive any Credited Service in addition to that accrued prior to participation in the BorgWarner Retirement Savings Plan.</p> |
| <b>Pensionable pay</b>  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |

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|                                     |                                                                                                  |
|-------------------------------------|--------------------------------------------------------------------------------------------------|
| <b>Accrued benefits</b>             | \$10.00 for each year of Credited Service, up to a maximum of 30 years.                          |
| <b>Average earnings</b>             | N/A                                                                                              |
| <b>Normal retirement date (NRD)</b> | Attainment of age 65 but not earlier than the fifth anniversary of participation under the plan. |

### Eligibility for Benefits

|                                       |                                                                                                         |
|---------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>              | Age 65, but not earlier than the fifth anniversary of participation under the Plan.                     |
| <b>Early retirement</b>               | Age 55, with 10 years of Credited Service                                                               |
| <b>Postponed retirement</b>           | Retirement after Normal Retirement Date                                                                 |
| <b>Vested termination</b>             | 5 years of Credited Service                                                                             |
| <b>Disability</b>                     | Total and permanent disability and 15 years of Credited Service                                         |
| <b>Preretirement death benefit</b>    | Spouse of deceased employee who was eligible for a normal, early or deferred vested retirement benefit. |
| <b>Qualified joint &amp; survivor</b> | An automatic benefit option for married participants.                                                   |

### Benefits Paid Upon the Following Events

|                             |                                                                                                                                                                                                                    |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>    | Accrued benefit payable at normal retirement date.<br>The normal retirement benefit is reduced by any benefits payable to the participant under the prior plan.                                                    |
| <b>Early retirement</b>     | Accrued benefit deferred to age 65 or a reduced early retirement benefit. The benefit reduction for early commencement is 1/2 of 1% for each month that the commencement date precedes the normal retirement date. |
| <b>Postponed retirement</b> | Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.                                                                                                       |

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|-----------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vested termination</b>                     | Accrued benefit payable at age 65 or a reduced benefit is payable after age 55. The benefit reduction for early commencement is 1/2 of 1% for each by which the commencement date precedes the normal retirement date.                                                                                                                                                                                                                                                                                                           |
| <b>Disablement</b>                            | Accrued benefit is payable on the first day of the month next following six months of disability. The benefit is reduced, but not to less than zero, by the amount of accident or sickness benefits the participant receives under an accident or sickness plan to which the company or an affiliate of the company has contributed.                                                                                                                                                                                             |
| <b>Early retirement</b>                       | Accrued benefit deferred to age 65 or a reduced early retirement benefit. The benefit reduction for early commencement is 1/2 of 1% for each month that the commencement date precedes the normal retirement date.                                                                                                                                                                                                                                                                                                               |
| <b>Preretirement death</b>                    | The surviving spouse will receive a survivor benefit calculated as if the employee had: (1) retired or terminated employment the first day of the month coincident with or next following the date of the participant's death, (2) survived until the participant's earliest retirement date and retired, (3) elected the Qualified Joint & Survivor Annuity, and (4) died immediately thereafter. The benefit will begin on the earliest date the participant would have been eligible to retire and commence benefit payments. |
| <b>Qualified joint &amp; survivor annuity</b> | Provides an actuarially reduced benefit to the participant and upon the death of the participant pays 50% of the benefit that the participant would have received during the spouse's lifetime.                                                                                                                                                                                                                                                                                                                                  |

|                 |                                 |
|-----------------|---------------------------------|
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## Other Plan Provisions

### Frozen benefits

Service and benefit accruals were frozen on September 1, 1999 for employees who had not attained age 55.

Employees who were 55 years old on or before September 1, 1999 were given the option of:

- Continuing to accrue service and benefits under the plan, or
- Freezing their service and benefit accruals as of September 1, 1999 and participating in a defined contribution plan.

Effective September 1, 1999, all active employees participating in the BorgWarner RSP who had their service and benefit accruals frozen as of September 1, 1999 were given the option of:

- Rolling over their September 1, 1999 accrued benefit to the BorgWarner RSP, or
- Receiving their September 1, 1999 accrued benefit in the form of an annuity subject to the distribution rules of the plan.

### Forms of payment

**Normal form of retirement income:** A monthly payment for the life of the participant. If married, the 50% Qualified Joint & Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise.

**Optional forms of retirement income:**

Life Annuity.

Joint & Survivor Annuity with a 50%, 75% or 100% survivor benefit payable to the designated beneficiary at the death of the retiree.

### Pension Increases

None.

### Plan participants' contributions

None.

## Future Plan Changes

None.

## Changes in Benefits Valued Since Prior Year

None.

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### Substantive Commitment

None.

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## Former Employees of the Fletcher/Marshall Plan

### Plan Provisions

|                                                 |                                                                                                                                                                                                                                                                                                 |
|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective date and most recent amendment</b> | A portion of the Eaton Corporation Pension Plan for Salaried Employees merged into the BorgWarner Automotive, Inc. Retirement Plan effective October 1, 1999.                                                                                                                                   |
| <b>Plan year</b>                                | The twelve-month period beginning each January 1.                                                                                                                                                                                                                                               |
| <b>Coverage and participation</b>               | <p>Transferred Eaton employees who meet the following conditions:</p> <ul style="list-style-type: none"><li>■ Participated in the Eaton Plan on September 30, 1999;</li><li>■ Attained age 55 on or before October 1, 1999; and</li><li>■ Elected to continue his Plan participation.</li></ul> |

### Definitions

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Credited service</b> | <p>Credited Service is granted based on elapsed time from date of hire, counting years and nearest twelfths of a year. Credited Service is capped at 44 years.</p> <p>An employee who participates in the BorgWarner Retirement Savings Plan shall not receive any Credited Service in addition to that accrued prior to participation in the BorgWarner Retirement Savings Plan.</p>                                                                                                         |
| <b>Pensionable pay</b>  | Total compensation prior to 401(k) plan deferrals. Compensation includes contingent compensation, incentive compensation, bonuses, special and overtime pay.                                                                                                                                                                                                                                                                                                                                  |
| <b>Accrued benefits</b> | <ul style="list-style-type: none"><li>• 1/12 of 1.5% of Final Average Compensation, payable until the date at which the employee would become eligible for an unreduced Social Security benefit.</li><li>• After such date, 1/12 of 1% of the employee's Final Average Compensation up to his Average Social Security Limit, plus 1/12 of 1.5% of the employee's Final Average Compensation in excess of his Average Social Security Limit, all multiplied by his Credited Service.</li></ul> |

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**Average earnings** Highest average of five consecutive calendar years in the last ten years of employment.

**Social Security benefit** The average of the maximum wages covered under the Federal Insurance Contribution Act during the 35 calendar year period (excluding calendar years before 1959) preceding the date of termination/retirement.

**Normal retirement date (NRD)** Attainment of age 65.

### Eligibility for Benefits

**Normal retirement** Age 65.

**Special age 65 benefit** Any retired Eaton participant age 65 or older who retired under a normal, early, or disability (but not deferred vested) retirement provision of the plan.

**Early retirement** Age 55, with 10 years of Credited Service

**Postponed retirement** Retirement after Normal Retirement Date

**Vested termination** 5 years of Service

**Disability** Total and permanent disability and eligibility for the Company's Long Term Disability plan.

**Preretirement death benefit** Spouse of deceased employee who had 5 years of Service

**Qualified joint & survivor annuity** An automatic benefit option for married participants.

### Benefits Paid Upon the Following Events

**Normal retirement** Accrued benefit payable at normal retirement date.

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|                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Special age 65 benefit</b> | Upon attaining age 65 (or age the participant becomes enrolled in the Medicare Part B insurance program) an eligible retiree that is enrolled in the Medicare Part B insurance program will receive a monthly benefit equal to the Medicare Part B Premium.                                                                                                                                                                                                                                                                                                                                                                |
| <b>Early retirement</b>       | Accrued benefit deferred to age 65 or a reduced early retirement benefit. The benefit reduction for early commencement is $\frac{1}{2}$ of 1% for each complete calendar month that the commencement date precedes age 60.                                                                                                                                                                                                                                                                                                                                                                                                 |
| <b>Postponed retirement</b>   | Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Vested termination</b>     | Accrued benefit, otherwise payable after reaching the age unreduced Social Security benefits become payable (i.e. part 2 of Accrued Benefit) can commence at age 65. Alternately the benefit reduced for early commencement is payable at age 55. The early retirement reduction is $\frac{1}{12}$ of 1% for each month that the commencement date precedes (a) age 60 in the case of an employee hired prior to April 1, 1985, or (b) age 65 in the case of an employee hired on or after April 1, 1985.                                                                                                                  |
| <b>Disablement</b>            | Accrued benefit based upon his Final Average Compensation and Average Social Security Limit at disability and upon his Credited Service at disability plus Credited Service earned while on Long Term Disability between his age at disability and his normal retirement date. Benefit begins on the normal retirement date.                                                                                                                                                                                                                                                                                               |
| <b>Preretirement death</b>    | <p>The surviving spouse will receive a survivor benefit equal to 50% of the benefit that would have been payable on the participant's Normal Retirement Date under the Qualified Joint &amp; Survivor Annuity, based on the participant's Credited Service, Average Final Annual Compensation and Average Social Security Limit on the participant's date of death. The benefit will begin immediately following the participant's death.</p> <p>Deferred vested participants will have their regular pension benefit actuarially reduced to cover the cost of providing the Qualified Preretirement Survivor Annuity.</p> |

|                 |                                 |
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## Qualified joint & survivor annuity

Provides an actuarially reduced benefit to the participant and upon the death of the participant pays 50% of the benefit that the participant would have received during the spouse's lifetime.

## Other Plan Provisions

### Frozen benefits

Service and benefit accruals were frozen on October 1, 1999 for employees who were less than 55 years old on October 1, 1999.

Employees who were 55 years old on or before October 1, 1999 were given the option of:

- Continuing to accrue service and benefits under the plan, or
- Freezing their service and benefit accruals as of October 1, 1999 and participating in a defined contribution plan.

All active employees participating in the BorgWarner RSP who had their service and benefit accruals frozen as of October 1, 1999 were given the option of:

- Rolling over their October 1, 1999 accrued benefit to a defined contribution plan, or
- Receiving their October 1, 1999 accrued benefit in the form of an annuity subject to the distribution rules of the plan.

### Forms of payment

**Normal form of retirement income:** A monthly payment for the life of the participant. If married, the 50% Qualified Joint & Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise

**Optional forms of retirement income:**

Life Annuity.

Joint & Survivor Annuity with a 50% or 100% survivor benefit payable to the spouse at the death of the retiree.

Lump sum.

At any time, the participant may elect to change the options, effective one year later if both the participant and spouse survive the one year waiting period.

## Future Plan Changes

None.

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### Changes in Benefits Valued Since Prior Year

None.

### Substantive Commitment

None.

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# SCHEDULE SB ATTACHMENTS

## FORMER EMPLOYEES OF THE SCHWITZER SALARIED PLAN

### Plan Provisions

**Effective date and most recent amendment** The Schwitzer Salaried Plan merged into the BorgWarner Automotive, Inc. Retirement Plan effective June 15, 2000.

**Plan year** The twelve-month period beginning each January 1.

**Coverage and participation** Employees who meet the following conditions:

- Hire date prior to September 1, 1999
- Employed by the Employer on September 1, 1999
- Participated in the Plan on August 31, 1999; and
- Elected to continue participation in the Plan.

### Definitions

**Vesting service** N/A

**Credited service** A participant is granted one month of Credited Service for each month compensation was received while actively employed or on a leave of absence due to occupational injury or disease or for which workers compensation was paid.

An employee who participates in the BorgWarner Retirement Savings Plan shall not receive any Credited Service in addition to that accrued prior to participation in the BorgWarner Retirement Savings Plan.

**Pensionable pay** Base salary, commissions, overtime pay and premiums, bonuses (excluding Long Term Performance Bonus Program) and incentive pay paid by the employer. Compensation shall be determined prior to reduction for pre-tax elective contributions to a cash or deferred arrangement or cafeteria plan maintained by the employer.

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**Accrued benefits**

The sum of:

- 31% of Average Monthly Compensation prorated for years of Credited Service less than 30 years, and
- 21% of Average Monthly Compensation in excess of Covered Compensation prorated for years of Credited Service less than 30 years and
- 0.5% of Average Monthly Compensation for Credited Service in excess of 30 years.

**Average earnings**

Employee's average compensation during the highest consecutive 60 months out of the last 10 years of employment. Bonuses are included in the month received, not in the month accrued.

**Normal retirement date (NRD)**

Attainment of age 65

### Eligibility for Benefits

**Normal Retirement**

Age 65

**Early retirement**

Age 55, with 10 years of Credited Service

**Postponed retirement**

Retirement after Normal Retirement Date

**Vested termination**

5 years of Credited Service

**Disability**

Total and permanent disability and 10 years of Credited Service

**Preretirement death benefit**

Spouse of deceased employee who had 5 years of Credited Service or who was eligible for a normal retirement benefit.

**Post-Retirement death benefit**

Spouse of employee who retired after December 31, 1997 on or after age 55 with 10 years of Credited Service.

**Qualified joint & survivor**

An automatic benefit option for married participants.

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## Benefits Paid Upon the Following Events

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b>    | Accrued benefit payable at normal retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Early retirement</b>     | Accrued benefit deferred to age 65 or a reduced early retirement benefit. The benefit reduction for early commencement is 5/12% for each complete month that the commencement date precedes age 62.                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Postponed retirement</b> | Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Vested termination</b>   | <p>An employee with at least 5 years of Credited Service, but less than 10 years of Credited Service, is entitled to their accrued benefit payable at age 65;</p> <p>An employee with at least 10 years of Credited Service may elect to commence early and receive the accrued benefit reduced 5% for each complete year that the commencement date precedes the normal retirement date.</p>                                                                                                                                                                                                                                                    |
| <b>Disablement</b>          | <p>The sum of:</p> <ul style="list-style-type: none"><li>• The participant's accrued benefit and</li><li>• A temporary benefit equal to \$2.80 per year of Credited Service.</li></ul> <p>Benefits commence on the first day of the month next following six months of disability.</p> <p>The temporary benefit is not payable once the participant is eligible to receive Social Security Benefits.</p> <p>The benefit is reduced, but not to less than zero, by the amount paid due to sickness, injury or disability benefits under a Company sponsored plan, except a long-term disability income plan that is reduced for the benefits.</p> |

|                 |                                 |
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|                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Preretirement death</b>                    | The surviving spouse will receive a survivor benefit calculated as if the employee had: (1) retired or terminated employment the first day of the month coincident with or next following the date of the participant's death, (2) survived until the participant's earliest retirement date and retired, (3) elected the 50% Qualified Joint & Survivor Annuity, and (4) died immediately thereafter. The benefit will begin on the first day of the month following the participant's death. |
| <b>Post-Retirement death benefit</b>          | \$5,000                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>Qualified joint &amp; survivor annuity</b> | The retiree receives 90% of the monthly benefit that would have been payable as a Life Annuity increased 0.5% for each year the age of the spouse exceeds the age of the participant, or decreased 0.5% for each year the age of the spouse is less than the age of the participant. Upon the death of the participant, the surviving spouse will receive a monthly benefit of 50% of the amount in payment status for the spouse's lifetime.                                                  |

### Other Plan Provisions

|                        |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Frozen benefits</b> | <p>Service and benefit accruals were frozen on September 1, 1999 for employees who were less than 55 years old on September 1, 1999.</p> <p>Employees who were 55 years old on or before September 1, 1999 were given the option of:</p> <ul style="list-style-type: none"><li>• Continuing to accrue service and benefits under the plan, or</li><li>• Freezing their service and benefit accruals as of September 1, 1999 and participating in a defined contribution plan.</li></ul> <p>All active employees participating in the BorgWarner RSP who had their service and benefit accruals frozen as of September 1, 1999 were given the option of:</p> <ul style="list-style-type: none"><li>• Rolling over their September 1, 1999 accrued benefit to a defined contribution plan, or</li><li>• Receiving their September 1, 1999 accrued benefit in the form of an annuity subject to the distribution rules of the plan.</li></ul> |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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### Forms of payment

**Normal form of retirement income:** A monthly payment for the life of the participant. If married, the 50% Qualified Joint & Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise

**Optional forms of retirement income:**

- Life Annuity.
- Joint & Survivor Annuity with a 50%, 75% or 100% survivor benefit payable to the spouse at the death of the retiree.
- Certain and Life Annuity with a 5 or 10 year certain period.

### Pension increases

None.

### Plan participants' contributions

None.

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

### Substantive Commitment

None.

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# SCHEDULE SB ATTACHMENTS

## FORMER EMPLOYEES OF THE ITHACA PLAN

### Plan Provisions

|                                                 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Effective date and most recent amendment</b> | The Ithaca Hourly Plan merged into the BorgWarner Automotive, Inc. Retirement Plan effective December 31, 2000.                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| <b>Plan year</b>                                | The twelve-month period beginning each January 1.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>Coverage and participation</b>               | <p>Any hourly rated person in the Cayuga Lodge 1607 International Association of Machinists and Aerospace Workers who was employed in the Bargaining Unit of the Ithaca Plant on December 31, 1987 and who met the following conditions:</p> <ul style="list-style-type: none"><li>■ Completed 6 consecutive months of employment;</li><li>■ Participated in the Plan on December 31, 1987;</li><li>■ Attained age 55 on or before December 31, 1987; and</li><li>■ Elected on or before December 31, 1987 to continue participation in the Plan.</li></ul> |

### Definitions

|                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
|-------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Pension service</b>  | <p>A participant is granted one year of Credited Service for every calendar year in which he works a minimum of 900 hours.</p> <p>In any calendar year in which an employee works fewer than 900 hours, he will receive one month of credited service for each 75 hours, and an additional month shall be credited if at least 37.5 hours remain.</p> <p>An employee who participates in the Ithaca Retirement Savings Plan shall not receive any Credited Service in addition to that accrued prior to participation in the Ithaca Retirement Savings Plan.</p> |
| <b>Pensionable pay</b>  | N/A                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
| <b>Accrued benefits</b> | <ul style="list-style-type: none"><li>• \$18.50 for each year of Credited Service, for employees remaining in the Plan</li></ul>                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|                 |                                 |
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- \$16.00 for each year of Credited Service, prior to participation in the Ithaca Retirement Savings Plan.

**Normal retirement date (NRD)**    Age 65

### Eligibility for Benefits

|                                               |                                                                                        |
|-----------------------------------------------|----------------------------------------------------------------------------------------|
| <b>Normal retirement</b>                      | Age 65                                                                                 |
| <b>Early retirement</b>                       | Age 60, with 10 years of Credited Service                                              |
| <b>Postponed retirement</b>                   | Retirement after Normal Retirement Date                                                |
| <b>Vested termination</b>                     | 5 years of Credited Service                                                            |
| <b>Disability</b>                             | Total and permanent disability and 10 years of Credited Service after reaching age 55. |
| <b>Preretirement death benefit</b>            | Spouse of deceased employee who had 5 years of Credited Service.                       |
| <b>Qualified joint &amp; survivor annuity</b> | An automatic benefit option for married participants.                                  |

### Benefits Paid Upon the Following Events

|                          |                                                                                                                                                                                                                                                                                                                                                                              |
|--------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Normal retirement</b> | <p>Accrued benefit payable at normal retirement date.</p> <p>The normal retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.</p>                                                                                                                                                              |
| <b>Early Retirement</b>  | <p>Accrued benefit deferred to age 65 or a reduced early retirement benefit. The benefit reduction for early commencement is 5/9 of 1% for each complete calendar month that the commencement date precedes age 62.</p> <p>The early retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.</p> |

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|                                               |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
|-----------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Postponed retirement</b>                   | Accrued benefit calculated using credited service and benefit rate in effect as of the late retirement date.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>Vested termination</b>                     | <p>Accrued benefit payable at age 65. A reduced benefit is payable after age 60, but before age 65. The benefit reduction for early commencement is 5/9ths of 1% for each complete calendar month that the benefit begins before age 65.</p> <p>The deferred vested benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.</p>                                                                                                                                                                                                                                                                        |
| <b>Disablement</b>                            | <p>Accrued benefit.</p> <p>The disability retirement benefit is offset for any "Other Benefits" payable from a Company sponsored defined benefit plan for concurrent service.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>Preretirement death</b>                    | <p>The surviving spouse will receive a survivor benefit calculated as if the employee had retired or terminated employment the first day of the month coincident with or next following the date of the participant's death and elected the 50% Qualified Joint &amp; Survivor Annuity, reduced by 5% for the cost of the Qualified Preretirement Survivor Annuity Coverage. The benefit will begin on the earliest date the participant would have been eligible to retire and commence benefit payments.</p> <p>Cost: If the pre-retirement joint and survivor protection is elected and the employee survives to retirement, his benefits will be reduced by 5%.</p> |
| <b>Qualified joint &amp; survivor annuity</b> | Provides an actuarially reduced benefit to the participant and upon the death of the participant pays 50% of the benefit that the participant would have received during the spouse's lifetime.                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |

|                 |                                 |
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## Other Plan Provisions

### Forms of payment

**Normal form of retirement income:** A monthly payment for the life of the participant. If married, the 50% Qualified Joint & Survivor Annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise.

The Joint & Survivor Annuity is calculated to be actuarially equivalent to the Life Annuity, and further reduced by 5.0% for the cost of the Qualified Preretirement Survivor Annuity Coverage.

**Optional forms of retirement income:**

- Life Annuity.
- Joint & Survivor Annuity with a 50% survivor benefit payable to the designated beneficiary at the death of the retiree.

### Pension Increases

None.

### Plan participants' contributions

None.

## Future Plan Changes

None.

## Changes in Benefits Valued Since Prior Year

None.

## Substantive Commitment

None.

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## CASH BALANCE BENEFIT PLAN

### Plan Provisions

#### Coverage and participation

- List of certain non-union active employees as of January 1, 2009, who were eligible for future retiree medical benefits as determined by BorgWarner. All named employees are vested in the benefit.
- Ithaca hourly employees active as of January 1, 2011 and currently eligible for future retiree medical.

#### Cash balance benefit

January 1, 2009 opening cash balance formula (for non-union employees):

The benefit is based on a notional account balance seeded with a one-time credit, using the credits in schedule below times the lesser of service, or 15.

| Attained Age at January 1, 2009 | Credit for each Year of Service | Additional Credit for Each Year of Service if Have a Spouse |
|---------------------------------|---------------------------------|-------------------------------------------------------------|
| Under 40                        | 0                               | 0                                                           |
| 40                              | 1,110                           | 220                                                         |
| 41                              | 1,185                           | 240                                                         |
| 42                              | 1,260                           | 250                                                         |
| 43                              | 1,335                           | 265                                                         |
| 44                              | 1,410                           | 285                                                         |
| 45                              | 1,480                           | 295                                                         |
| 46                              | 1,555                           | 310                                                         |
| 47                              | 1,630                           | 330                                                         |
| 48                              | 1,705                           | 345                                                         |
| 49                              | 1,780                           | 355                                                         |
| 50                              | 1,850                           | 370                                                         |
| 51                              | 1,925                           | 385                                                         |
| 52                              | 2,000                           | 400                                                         |
| 53                              | 2,075                           | 415                                                         |
| 54                              | 2,150                           | 435                                                         |
| 55                              | 2,220                           | 445                                                         |

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January 1, 2011 opening cash balance (for Ithaca Hourly employees):

The benefit is based on a notional account balance seeded with a one-time credit, using the schedule below:

| Age      | Cash Balance Credit | Cash Balance Credit for Spouse |
|----------|---------------------|--------------------------------|
| Under 36 | \$5,000             | \$500                          |
| 36       | \$6,150             | \$750                          |
| 37       | \$7,250             | \$1,050                        |
| 38       | \$8,350             | \$1,350                        |
| 39       | \$9,450             | \$1,600                        |
| 40       | \$10,350            | \$1,800                        |
| 41       | \$11,150            | \$2,000                        |
| 42       | \$11,950            | \$2,200                        |
| 43       | \$12,750            | \$2,400                        |
| 44       | \$13,550            | \$2,600                        |
| 45       | \$14,350            | \$2,800                        |
| 46       | \$15,150            | \$3,000                        |
| 47       | \$15,950            | \$3,200                        |
| 48       | \$16,750            | \$3,400                        |
| 49       | \$17,550            | \$3,550                        |
| 50       | \$18,350            | \$3,700                        |
| 51       | \$19,150            | \$3,850                        |
| 52       | \$19,900            | \$4,000                        |
| 53       | \$20,650            | \$4,150                        |
| 54       | \$21,400            | \$4,300                        |
| 55       | \$22,150            | \$4,450                        |

Interest will be credited annually in an amount equal to the 24 month average PPA Third Segment Rate from October.

### Payment of benefits

The account balance will be available as a lump sum or various actuarial equivalent annuity options upon separation service for reason of retirement, termination, disability, or death.

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### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

### Substantive Commitment

None.

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# SCHEDULE SB ATTACHMENTS

## FORMER EMPLOYEES OF THE REMY INC. HOURLY PENSION PLAN

### Plan Provisions

The plan was most recently amended and restated effective January 1, 2014. The plan's effective date is April 1, 1994. As of December 31, 2016, the plan was merged into the BorgWarner Inc. Retirement Plan.

|                          |                                                                                                                        |
|--------------------------|------------------------------------------------------------------------------------------------------------------------|
| <b>Covered employees</b> | All employees covered by the collective bargaining agreement who attain seniority. The plan is closed to new entrants. |
|--------------------------|------------------------------------------------------------------------------------------------------------------------|

### Definitions

|                        |                                                                                                                                                                          |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b> | Participants become vested at the earliest of 5 elapsed years (from date of hire) in which at least 750 hours are worked during the year or 5 years of credited service. |
|------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                         |                                                                                                                                                                                                                                                                       |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Credited service</b> | Participants receive 1/10 <sup>th</sup> of a year of Credited Service for every 170 hours worked in a calendar year to a maximum credit of 1 year Credited Service per year. Credited Service with GM counts toward eligibility and vesting, but not benefit accrual. |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                     |                                                                                                     |
|-------------------------------------|-----------------------------------------------------------------------------------------------------|
| <b>Normal retirement date (NRD)</b> | First of month coinciding with or next following the attainment of age 65 with one year of service. |
|-------------------------------------|-----------------------------------------------------------------------------------------------------|

|                              |                                  |
|------------------------------|----------------------------------|
| <b>Normal retirement age</b> | Age 65 with one year of service. |
|------------------------------|----------------------------------|

|                             |                                                                                                        |
|-----------------------------|--------------------------------------------------------------------------------------------------------|
| <b>Early retirement age</b> | Earliest of age 60 with 5 years of service, age 55 with 85 age/service points, or 30 years of service. |
|-----------------------------|--------------------------------------------------------------------------------------------------------|

### Eligibility for Benefits

|                          |                    |
|--------------------------|--------------------|
| <b>Normal retirement</b> | Retirement on NRD. |
|--------------------------|--------------------|

|                         |                                                                                                                                                                         |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Early retirement</b> | Retirement before NRD and on or after the earliest of attaining age 60 and completing five years of service, age 55 with 85 age/service points, or 30 years of service. |
|-------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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|                             |                                                                                                                     |
|-----------------------------|---------------------------------------------------------------------------------------------------------------------|
| Deferred vested termination | Termination for reasons other than death or retirement after a participant is vested, starting at age 55.           |
| Disability                  | Permanent and total disability prior to NRD and after ten years of service.                                         |
| Preretirement death benefit | Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse. |

## Benefits Paid Upon the Following Events

Normal retirement                      Applicable Job Classification Code multiplier times Credited Service.

| Benefit Class Code | 10/1/98 through 9/1/99 | 10/1/99 through 9/1/00 | 10/1/00 through 9/1/01 | 10/1/01 through 9/1/02 | 10/1/02 and after |
|--------------------|------------------------|------------------------|------------------------|------------------------|-------------------|
| A                  | \$39.25                | \$40.80                | \$42.50                | \$44.50                | \$46.70           |
| B                  | \$39.50                | \$41.05                | \$42.75                | \$44.75                | \$46.75           |
| C                  | \$39.75                | \$41.30                | \$43.00                | \$45.00                | \$47.20           |
| D                  | \$40.00                | \$41.55                | \$43.25                | \$45.25                | \$47.45           |

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## Early retirement

Normal Retirement Benefit reduced for retirement before age 62 (unreduced with 30 years of service). The early retirement percentage factors, which are prorated for intermediate ages, are shown below.

| Age at Commencement | Early Retirement Factor (%) | Age at Commencement | Early Retirement Factor (%) |
|---------------------|-----------------------------|---------------------|-----------------------------|
| 42                  | 21.0%                       | 52                  | 45.0%                       |
| 43                  | 22.6%                       | 53                  | 48.9%                       |
| 44                  | 24.3%                       | 54                  | 53.2%                       |
| 45                  | 26.1%                       | 55                  | 57.9%                       |
| 46                  | 28.2%                       | 56                  | 63.5%                       |
| 47                  | 30.4%                       | 57                  | 69.4%                       |
| 48                  | 32.8%                       | 58                  | 75.2%                       |
| 49                  | 35.4%                       | 59                  | 80.8%                       |
| 50                  | 38.3%                       | 60                  | 86.7%                       |
| 51                  | 41.5%                       | 61                  | 93.3%                       |

In addition to the Normal Retirement Benefit, a supplement is payable until age 62 and one month (or if the retiree is born in 1938-1941, until the retiree is eligible for 80% Social Security). For retirees with less than 30 years of service, the supplement is the applicable interim multiplier times years of service. For retirees with 30 years of service, the benefit is a fixed monthly amount.

| Interim Supp | 10/1/98 through 9/1/99 | 10/1/99 through 9/1/00 | 10/1/00 through 9/1/01 | 10/1/01 through 9/1/02 | 10/1/02 and after |
|--------------|------------------------|------------------------|------------------------|------------------------|-------------------|
| 55           | \$16.45                | \$17.10                | \$17.80                | \$18.65                | \$19.55           |
| 56           | \$19.40                | \$20.15                | \$21.00                | \$22.00                | \$23.10           |
| 57           | \$23.50                | \$24.40                | \$25.40                | \$26.60                | \$27.90           |
| 58           | \$27.50                | \$28.55                | \$29.75                | \$31.15                | \$32.70           |
| 59           | \$30.75                | \$31.90                | \$33.20                | \$34.75                | \$36.50           |
| 60-62        | \$35.55                | \$36.90                | \$38.45                | \$40.25                | \$42.25           |
| 30 & out     | \$2,925                | \$2,380                | \$2,480                | \$2,600                | \$2,730           |

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### Deferred vested termination

After a participant is vested, the accrued benefit as of the Termination Date is payable at the Normal Retirement Age, or reduced benefit if retire prior to the Normal Retirement Age. The early retirement percentage factors, which are prorated for intermediate ages, are shown below.

| Age at Commencement | Early Retirement Factor (%) | Age at Commencement | Early Retirement Factor (%) |
|---------------------|-----------------------------|---------------------|-----------------------------|
| 55                  | 42.8%                       | 61                  | 71.2%                       |
| 56                  | 48.8%                       | 62                  | 78.4%                       |
| 57                  | 51.2%                       | 63                  | 85.6%                       |
| 58                  | 55.5%                       | 64                  | 92.8%                       |
| 59                  | 59.6%                       | 65                  | 100.0%                      |
| 60                  | 64.0%                       |                     |                             |

### Disablement

After 10 years of service, the Normal Retirement Benefit as of the date of disability payable immediately (without reduction). In addition, a temporary benefit is paid until age 62 and one month based on the temporary multiplier times years of service.

| 10/1/98 through 9/1/99 | 10/1/99 through 9/1/00 | 10/1/00 through 9/1/01 | 10/1/01 through 9/1/02 | 10/1/02 and after |
|------------------------|------------------------|------------------------|------------------------|-------------------|
| \$37.40                | \$38.85                | \$40.45                | \$42.35                | \$44.45           |

### Death

Prior to eligibility for retirement, 50% of the Normal Retirement Benefit is paid to the surviving spouse commencing on the first of the month following the month in which the employee would have been eligible to retire at the option of the employee. After eligibility for retirement, the benefit is 65% of the Normal Retirement Benefit.

### Other Plan Provisions

#### Forms of payment

Normal form of income is a monthly payment for the life of the participant. If married, the 65% joint and survivor annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise. Optional forms of payment include a joint and survivor annuity with a 75% survivor benefit payable to spouse at death of retiree.

#### Pension Increases

None.

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**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.

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

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## FORMER EMPLOYEES OF THE REMY INC. SALARIED PENSION PLAN

### Plan Provisions

The plan was most recently amended and restated effective January 1, 2014. The plan's effective date is August 1, 1994. As of December 31, 2016, the plan was merged into the BorgWarner Inc. Retirement Plan.

|                          |                                                                                                         |
|--------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Covered employees</b> | Employees age 21 and older with 1 year of Eligibility Service; no new participants after June 30, 2006. |
|--------------------------|---------------------------------------------------------------------------------------------------------|

### Definitions

|                        |                                                                 |
|------------------------|-----------------------------------------------------------------|
| <b>Vesting service</b> | One year for each Plan Year that an employee works 1,000 hours. |
|------------------------|-----------------------------------------------------------------|

|                         |                                                                                                                                                                                                                                                           |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Credited service</b> | Participants receive 1/10 <sup>th</sup> of a year of Credited Service for every 160 hours worked in a Plan Year to a maximum credit of 1 year Credited Service (GM service counts toward eligibility and vesting); service is frozen as of June 30, 2006. |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                     |                                                                                                                                                                                                                                           |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Average monthly compensation</b> | Average of a participant's Monthly Salary for the 60 consecutive months out of the 120 months immediately preceding the participant's date of termination, retirement, death, or change in employment status; frozen as of June 30, 2006. |
|-------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                |                                                                                                                                             |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Compensation considered</b> | Base compensation (including 401(k) and 125 elections, but excluding overtime pay and bonuses); compensation is frozen as of June 30, 2006. |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------|

|                                     |                                                                                                     |
|-------------------------------------|-----------------------------------------------------------------------------------------------------|
| <b>Normal retirement date (NRD)</b> | First of month coinciding with or next following the attainment of age 65 with one year of service. |
|-------------------------------------|-----------------------------------------------------------------------------------------------------|

|                              |        |
|------------------------------|--------|
| <b>Normal retirement age</b> | Age 65 |
|------------------------------|--------|

|                             |                                                                                                                    |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>Early retirement age</b> | Age 55 with 10 years of service (or 85 age/service points or 30 years of service if hired before January 1, 1988). |
|-----------------------------|--------------------------------------------------------------------------------------------------------------------|

|                 |                                 |
|-----------------|---------------------------------|
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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 age 55 with 10 years of service (or 85 age/service points or 30 years of service if hired before January 1, 1988). |
| <b>Deferred vested termination</b> | Termination for reasons other than death or retirement after a participant is vested.                                                                    |
| <b>Disability</b>                  | Permanent and total disability prior to NRD and after ten years of service.                                                                              |
| <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>           | 1.25% of Average Monthly Earnings times Credited Service (a minimum benefit of \$60 times Credited Service if the participant is a transferred employee, was hired before January 1, 1988, and has 30 years of service, 85 age/service points, or is age 60 with 10 years of vesting service). |
| <b>Late retirement</b>             | Greater of: the benefit calculated at the actual date of retirement or the benefit calculated at the Normal Retirement Date increased by 5/12% for each full calendar month that payment starts after Normal Retirement Date.                                                                  |
| <b>Early retirement</b>            | Normal Retirement Benefit reduced for retirement before age 62 (effective 8/1/2000 early retirement reductions for benefits accrued after 8/1/2000 differ for highly compensated employees).                                                                                                   |
| <b>Deferred vested termination</b> | After a participant is vested, the accrued benefit as of the Termination Date is payable at the Normal Retirement Age.                                                                                                                                                                         |

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|                    |                                                                                                                                                                                                                                   |
|--------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Disablement</b> | The Normal Retirement Benefit as of the date of disability payable immediately (without reduction). In addition, a temporary benefit is paid until age 62 and one month based on the temporary multiplier times years of service. |
| <b>Death</b>       | 50% of the Normal Retirement Benefit is paid to the surviving spouse commencing on the first of the month following the month in which the employee would have been eligible to retire at the option of the employee.             |

### Other Plan Provisions

|                                           |                                                                                                                                                                                                                                                                                                             |
|-------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b>                   | Normal form of income is a monthly payment for the life of the participant. If married, the 50% joint and survivor annuity option will be deemed to have been automatically elected, unless the retiree elects otherwise. Optional forms of payment include a 60%, 75%, or 100% joint and survivor annuity. |
| <b>Pension Increases</b>                  | None.                                                                                                                                                                                                                                                                                                       |
| <b>Plan participants' contributions</b>   | None.                                                                                                                                                                                                                                                                                                       |
| <b>Maximum limits on benefits and pay</b> | All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code.                                                                                                                                                                    |

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

|                 |                                 |
|-----------------|---------------------------------|
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# SCHEDULE SB ATTACHMENTS

## FORMER EMPLOYEES OF THE SEVCON PENSION PLAN

### Plan Provisions

The plan was amended and restated as of January 1, 2007. The most recent amendment was executed May 6, 2014. As of September 30, 2020, the plan was merged into the BorgWarner Inc. Retirement Plan.

**Covered employees** Any employee who has completed one year of service and attained age 21. No new entrants after September 30, 2010.

### Definitions

|                                     |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
|-------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Vesting service</b>              | One year for each plan year that an employee works 1,000 hours                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Pension service</b>              | One year for each plan year that an employee works 1,000 hours                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| <b>Pensionable pay</b>              | Annual rate of base pay in effect on October 1 of each year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| <b>Average earnings</b>             | Annual pensionable pay averaged over the five consecutive years that produces the highest average                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>Normal retirement date (NRD)</b> | Age 65                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>Accrued benefit</b>              | <p>An annual pension (payable in the normal form) beginning on one's Normal Retirement Date, which equals the greatest of (i), (ii) and (iii) below:</p> <ul style="list-style-type: none"><li>(i) The product of 1% of Average Annual Compensation multiplied by years of Credited Service</li><li>(ii) The difference between (a) 1.75% of Average Annual Compensation multiplied by years of Credited Service and (b) the Maximum Offset Allowance determined in accordance with the Internal Revenue Code Section 401(l)</li><li>(iii) The accrued benefit as of September 30, 1989 determined under the plan in effect as of September 30, 1989.</li></ul> |

|                 |                                 |
|-----------------|---------------------------------|
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|                                            |                                                                                                                                                                                 |
|--------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Monthly preretirement death benefit</b> | 75% of the monthly pension benefit as of the date of death, reduced for the 75% 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 five years of vesting service           |
| <b>Postponed retirement</b>        | Retirement after NRD                                                                                               |
| <b>Deferred vested termination</b> | Termination for reasons other than death or retirement after completing five years of vesting service              |
| <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 annual pension benefit determined as of NRD                                                                                                                                                                                                                             |
| <b>Early retirement</b>            | The vested accrued benefit commencing on Normal Retirement Date or an immediate pension in the normal form equal to the vested accrued benefit actuarially reduced to reflect the early commencement date                                                                   |
| <b>Postponed retirement</b>        | Accrued benefit as of actual retirement date actuarially increased to reflect the late commencement date                                                                                                                                                                    |
| <b>Deferred vested termination</b> | A participant who terminates with vested rights will receive a deferred pension commencing on his or her Normal Retirement Date equal to the vested accrued benefit. Such participant may instead receive an early retirement pension reduced in the manner described above |

|                 |                                 |
|-----------------|---------------------------------|
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|                            |                                                                                                                                                                                                                                                                                                                                                                                        |
|----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Preretirement death</b> | (i) Designated beneficiaries of active participants who die after becoming vested will receive a lifetime pension (commencing on the participant's earliest retirement date) determined as if the participant retired immediately before dying and had elected to receive a monthly pension in the 75% joint-and-survivor form.                                                        |
|                            | (ii) Designated beneficiaries of terminated participants with vested deferred pension at age 65 who die before benefits actually commence will receive a monthly lifetime pension determined as if the vested terminated participant retired the day before dying and was going to receive a pension in the 75% joint-and-survivor form payable on his or her earlier retirement date. |

### Other Plan Provisions

|                         |                                                                                                                                                                                                                                                                 |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Forms of payment</b> | Normal Form: Life annuity for single participants and actuarially equivalent 75% joint and survivor annuity for married participants<br><br>Optional Forms: Joint and survivor annuity with a 50% or 100% survivor benefit payable, or a 10-year certain option |
|-------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                          |      |
|--------------------------|------|
| <b>Pension Increases</b> | None |
|--------------------------|------|

|                                         |                                    |
|-----------------------------------------|------------------------------------|
| <b>Plan participants' contributions</b> | They are not required or permitted |
|-----------------------------------------|------------------------------------|

### Future Plan Changes

None.

### Changes in Benefits Valued Since Prior Year

None.

|                 |                                 |
|-----------------|---------------------------------|
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## Summary of principal plan provisions: Inactive Locations Summary

|                                                             | BorgWarner Automotive                                                                                                                                                                                             | Frankfort                                                                                                                                                                             | Dixon                                                                                                                                                                                                      |
|-------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Deferred Vested</b><br>Benefit<br>Early Start<br>ER Fact | Accrued Benefit at Normal Retirement Date<br>Age 55<br>Larger of actuarial equivalent benefits using 6% and 1971 GAM Table, or 30 year Treasury rate for month before distribution and RR 2001-62 mortality table | Accrued Benefit at Normal Retirement Date<br>Age 55<br>Reduced 5/9 of 1% per month prior to age 65                                                                                    | Accrued Benefit at Normal Retirement Date<br>Age 55<br>Reduced 6/10 of 1% per month prior to age 65                                                                                                        |
| <b>Disability</b><br>Benefit<br>Temporary                   | Accrued Benefit (No reduction)<br>Yes. Payable to Normal Retirement Date                                                                                                                                          | Accrued Benefit (No reduction)<br>Yes. Payable to age 62 or eligibility for SS disability benefit                                                                                     | Accrued Benefit (No reduction)<br>Yes. Payable to age 62 or eligibility for SS disability benefit                                                                                                          |
| <b>Special Early</b>                                        | None                                                                                                                                                                                                              | Similar to Disability                                                                                                                                                                 | None                                                                                                                                                                                                       |
| <b>Special Age 65</b><br>Eligibility<br><br>Amount          | None<br><br>None                                                                                                                                                                                                  | Retired under Normal, Early, Special Early, Disability (but not Deferred Vested) Retirement or Surviving Spouses under the QJSA Form<br>\$14.60 per month; \$26.80/mo if both over 65 | None<br><br>None                                                                                                                                                                                           |
| <b>Supplemental Allowance</b>                               | None                                                                                                                                                                                                              | Retired under Early, Special Early or Disability Retirement<br>Supplement to age 62 or from age 62 to 65                                                                              | None                                                                                                                                                                                                       |
| <b>Options</b>                                              | Contingent annuitant (incl. non-spouse beneficiary), 10 year cert & continuous, Cash refund annuity, Installment payments, Lump Sum, SS level (all Act Eq)                                                        | 55% Qualified Joint & Survivor Annuity Life Annuity                                                                                                                                   | 50% Qualified Joint & Survivor Annuity Life Annuity                                                                                                                                                        |
| <b>Qualified Joint &amp; Survivor Annuity</b>               | 50% to Spouse<br>If not a deferred vested or if date of termination is before 1979, reduce 5%. Otherwise use Act Equiv (see TV ERF's)<br><br>No pop-up                                                            | 55% to Spouse<br>Reduction: 5% +/- 0.5% for each year (in excess of five) that the participant's and spouse's age differ<br><br>Pop-Up                                                | 50% to Spouse<br>Larger of actuarial equivalent benefits based on: 6% and 1951 GAM (male) -1/ee & -6/sp<br>30 year Treasury rate for month before distribution and RR 2001-62 mortality table<br>No pop-up |
| <b>Qualified Preretirement Survivor Annuity</b>             | Reduce for early commencement & QJSA election                                                                                                                                                                     | Reduce for early commencement & QJSA election<br>No charge to participant                                                                                                             | Reduce for early commencement & QJSA election<br>No charge to participant                                                                                                                                  |
| <b>Reinstate Early Retirement Benefit</b>                   | No                                                                                                                                                                                                                | No                                                                                                                                                                                    | No                                                                                                                                                                                                         |

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|                                                             | Blytheville                                                                                                                                                                                                   | Muncie Guards                                                                                                                                                                                                                          | Pesco                                                                                                                                                        |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Deferred Vested</b><br>Benefit<br>Early Start<br>ER Fact | Accrued Benefit at Normal Retirement Date<br>Age 55<br>Reduced 6/10 of 1% for each month prior to age 65                                                                                                      | Accrued Benefit at Normal Retirement Date<br>Age 60, or Age 55 and 85 points<br>Reduced 5/9 of 1% per month prior to age 65                                                                                                            | Accrued Benefit at Normal Retirement Date<br>Age 60, or Age 55 and 85 points<br>Reduced according to table prior to age 65                                   |
| <b>Disability</b><br>Benefit<br>Temporary                   | Accrued Benefit (No reduction)<br>Yes. Payable to age 62 or eligibility for SS disability benefit                                                                                                             | Accrued Benefit (No reduction)<br>Yes. Payable to age 62 or eligibility for SS disability benefit                                                                                                                                      | Accrued Benefit (No reduction)<br>Yes. Payable to age 65 or eligibility for SS disability benefit                                                            |
| <b>Special Early</b>                                        | None                                                                                                                                                                                                          | Similar to Disability                                                                                                                                                                                                                  | Similar to Disability                                                                                                                                        |
| <b>Special Age 65</b><br>Eligibility<br><br>Amount          | None<br><br>None                                                                                                                                                                                              | Retired under Normal, Early, Special Early, Disability (but not Deferred Vested) Retirement or Surviving Spouses under the QJSA Form<br><br>Medicare Part B payable if enrolled in Part B<br>Not payable to spouse while retiree alive | Retired under Normal, Early, Special Early, Disability (but not Deferred Vested) Retirement or Surviving Spouses under the QJSA Form<br><br>\$3.00 per month |
| <b>Supplemental Allowance</b>                               | None                                                                                                                                                                                                          | Retired under Early, Special Early or Disability Retirement<br>Early Retirement Supp/ Interim Supp, payable to age 62-1/12                                                                                                             | None                                                                                                                                                         |
| <b>Options</b>                                              | 50% Qualified Joint & Survivor Annuity<br>Life Annuity                                                                                                                                                        | 60% Qualified Joint & Survivor Annuity<br>Life Annuity                                                                                                                                                                                 | 50% Qualified Joint & Survivor Annuity<br>Life Annuity                                                                                                       |
| <b>Qualified Joint &amp; Survivor Annuity</b>               | 50% to Spouse<br>Larger of actuarial equivalent benefits based on:<br>6% and 1951 GAM (male) -1/ee & -6/sp<br>30 year Treasury rate for month before distribution and RR 2001-62 mortality table<br>No pop-up | 60% of age 62-1/12 ER Benefit to Spouse<br>Reduction: 5% +/- 0.5% for each year (in excess of five) that the participant's and spouse's age differ<br>No pop-up                                                                        | 50% to Spouse<br>Reduction: N/A                                                                                                                              |
| <b>Qualified Preretirement Survivor Annuity</b>             | Reduce for early commencement & QJSA election<br>No charge to participant                                                                                                                                     | Reduce for QJSA. For deferred vesteds, reduce for Early from 62.<br>No charge to participant                                                                                                                                           | N/A                                                                                                                                                          |
| <b>Reinstate Early Retirement Benefit</b>                   | No                                                                                                                                                                                                            | Early Retirement benefit is unreduced at age 62<br>Reinstate unreduced benefit at age 62, if 30 years of credited service or 85 points                                                                                                 | No                                                                                                                                                           |

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|                                                             | Decatur                                                                                                                                                  | Sterling Heights                                                                                                                                                                                                              | New Bedford                                                                                                                                               |
|-------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Deferred Vested</b><br>Benefit<br>Early Start<br>ER Fact | Accrued Benefit at Normal Retirement Date<br>Age 55<br>Reduced actuarially for retirement prior to age 65                                                | Accrued Benefit at Normal Retirement Date<br>Age 60, or Age 55 and 85 points<br>Reduced 5/9 of 1% per month prior to age 65                                                                                                   | Accrued Benefit at Normal Retirement Date<br>Age 60<br>Reduced 5/9 of 1% per month prior to age 65                                                        |
| <b>Disability</b><br>Benefit<br><br>Temporary               | Accrued Benefit (No reduction)<br><br>None                                                                                                               | Accrued Benefit (No reduction)<br><br>Yes. Payable to age 62 or eligibility for SS disability benefit                                                                                                                         | Accrued Benefit (No reduction). \$5.50 x Credited Service + \$100, if eligible for SS disability benefit<br>None.                                         |
| <b>Special Early</b>                                        | None                                                                                                                                                     | Similar to Disability                                                                                                                                                                                                         | None                                                                                                                                                      |
| <b>Special Age 65</b><br>Eligibility<br><br>Amount          | Retired under Normal, Early, Special Early, Disability (but not Deferred Vested) Retirement or Surviving Spouses under the QJSA Form<br>\$9.60 per month | Retired under Normal, Early, Special Early, Disability (but not Deferred Vested) Retirement or Surviving Spouses under the QJSA Form<br>\$30.00 per month, if enrolled in Part B<br>Not payable to spouse while retiree alive | None<br><br>None                                                                                                                                          |
| <b>Supplemental Allowance</b>                               | None                                                                                                                                                     | Retired under Early, Special Early or Disability Retirement<br>Early Retirement Supplements / Interim Supplements payable to age 62-1/12<br>Some prior retirees have lifetime Supplements                                     | None                                                                                                                                                      |
| <b>Options</b>                                              | 50% Qualified Joint & Survivor Annuity<br>Life Annuity                                                                                                   | 60% Qualified Joint & Survivor Annuity<br>Life Annuity                                                                                                                                                                        | Contingent annuitant (incl. non-spouse beneficiary), 10year cert & continuous, Cash refund annuity, Installment payments, Lump Sum, SS level (all Act Eq) |
| <b>Qualified Joint &amp; Survivor Annuity</b>               | 50% to Spouse<br>Reduction: N/A                                                                                                                          | 60% to Spouse<br>Reduce ben 5% +/- 1/2% if more than 5 years<br>Reapply reduce % at reinstatement, if 30 years of service or 85 points<br>Can elect later if marries<br>No pop-up                                             | 50% to Spouse<br>Reduction: N/A                                                                                                                           |
| <b>Qualified Preretirement Survivor Annuity</b>             | N/A                                                                                                                                                      | Reduce for early commencement & QJSA election<br>No charge to participant                                                                                                                                                     | Reduce for early commencement & QJSA election<br>Participant pays for QPSA                                                                                |
| <b>Reinstate Early Retirement Benefit</b>                   | No                                                                                                                                                       | Early Retirement benefit is unreduced at age 62<br>Reinstate unreduced benefit at age 62, if 30 years of credited service or 85 points                                                                                        | No                                                                                                                                                        |

Plan Name: BORGWARNER INC. RETIREMENT PLAN  
 EIN / PN: 13-3404508/001  
 Plan Sponsor: BORGWARNER INC.  
 Valuation Date: January 1, 2024

## SCHEDULE SB ATTACHMENTS

|                                                 | Scott                                                                      | Schwitzer/Transpro Hourly                                                                          |
|-------------------------------------------------|----------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|
| <b>Deferred Vested</b>                          |                                                                            |                                                                                                    |
| Benefit                                         | Accrued Benefit at Normal Retirement Date                                  | Accrued Benefit at Normal Retirement Date                                                          |
| Early Start                                     | Age 55                                                                     | Age 55                                                                                             |
| ER Fact                                         | Reduced 5/9 of 1% per month prior to age 65                                | Reduced 5/12 of 1% per month prior to age 62                                                       |
| <b>Disability</b>                               |                                                                            |                                                                                                    |
| Benefit                                         | Accrued Benefit (No reduction)                                             | Accrued Benefit reduced 5/12 of 1% per month prior to age 62                                       |
| Temporary                                       | None                                                                       | None                                                                                               |
| <b>Special Early</b>                            | None                                                                       | None                                                                                               |
| <b>Special Age 65</b>                           |                                                                            |                                                                                                    |
| Eligibility                                     | None                                                                       | None                                                                                               |
| Amount                                          | None                                                                       | None                                                                                               |
| <b>Supplemental Allowance</b>                   | None                                                                       | None                                                                                               |
| <b>Options</b>                                  | 50% Qualified Joint & Survivor Annuity Life Annuity                        | 50%, 75%, and 100% Joint & Survivor Annuity Life Annuity, with 5 or 10 year guarantee Life Annuity |
| <b>Qualified Joint &amp; Survivor Annuity</b>   | 50% to Spouse<br>Reduction: N/A                                            | 50% to Spouse<br>Reduction: N/A                                                                    |
| <b>Qualified Preretirement Survivor Annuity</b> | Reduce for early commencement & QJSA election<br>Participant pays for QPSA | Reduce for early commencement & QJSA election<br>Participant pays for QPSA                         |
| <b>Reinstate Early Retirement Benefit</b>       | No                                                                         | No                                                                                                 |

Plan Name: BORGWARNER INC. RETIREMENT PLAN  
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|                         |                                        |
|-------------------------|----------------------------------------|
| <b>Plan Name</b>        | <b>BORGWARNER INC. RETIREMENT PLAN</b> |
| <b>Plan Sponsor EIN</b> | <b>13-3404508</b>                      |
| <b>ERISA Plan #</b>     | <b>001</b>                             |
| <b>Plan Year Ending</b> | <b>12/31/2024</b>                      |

**The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).**

| <b>Form/Schedule</b> | <b>Line #</b> | <b>Description</b>                                          | <b>Attachment</b> |
|----------------------|---------------|-------------------------------------------------------------|-------------------|
| 5500 Sch. H          | Line 3        | Financial statements used in formulating the IQPA's opinion | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Held at End of Year)                    | X                 |
| 5500 Sch. H          | Line 4i       | Schedule of Assets (Acquired and Disposed of Within Year)   |                   |
| 5500 Sch. H          | Line 4j       | Schedule of Reportable Transactions                         |                   |
| 5500 Sch. H          | Line 4a       | Schedule of Delinquent Participant Contributions            |                   |