

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500.

Part I Annual Report Identification Information

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

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, the DFVC program, special extension, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: DRESSER, LLC CONSOLIDATED SALARIED RETIREMENT PLAN
1b Three-digit plan number (PN): 164
1c Effective date of plan: 04/10/2001
2a Plan sponsor's name (employer, if for a single-employer plan): DRESSER, LLC
2b Employer Identification Number (EIN): 75-2795365
2c Plan Sponsor's telephone number: 713-879-2000
2d Business code (see instructions): 333200

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

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

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

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	3703
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	47
	6a(2)	46
	6b	2875
	6c	689
	6d	3610
	6e	42
	6f	3652
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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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 <u>DRESSER, LLC CONSOLIDATED SALARIED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>164</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>DRESSER, LLC</u>	D Employer Identification Number (EIN) <u>75-2795365</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>136063466</u>
	b Actuarial value	2b	<u>149205481</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>2871</u>	<u>113635888</u>
	b For terminated vested participants	<u>818</u>	<u>21660493</u>
	c For active participants	<u>47</u>	<u>1795713</u>
	d Total	<u>3736</u>	<u>137092094</u>
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	<u>5.02 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>1000000</u>
	c Target normal cost	6c	<u>1000000</u>

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

SIGN HERE		
	Signature of actuary	Date
	<u>MICHAEL J BOLOGNA</u>	<u>23-06676</u>
	Type or print name of actuary	Most recent enrollment number
	<u>WILLIS TOWERS WATSON US LLC</u>	<u>713-754-5400</u>
	Firm name	Telephone number (including area code)
	<u>811 LOUISIANA STREET, SUITE 2200 HOUSTON, TX 77002</u>	
	Address of the firm	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28**

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

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	1000000
b Excess assets, if applicable, but not greater than line 31a	31b	1000000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34**

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1013353

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	1013353
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

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

A Name of plan DRESSER, LLC CONSOLIDATED SALARIED RETIREMENT PLAN	B Three-digit plan number (PN) ▶	164
C Plan sponsor's name as shown on line 2a of Form 5500 DRESSER, LLC	D Employer Identification Number (EIN) 75-2795365	

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

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

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTURAL	1486511	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)

FULBRIGHT & JAWORSKI

74-1201087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	147091	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

30-0587659

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50	TRUSTECO	88958	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)

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50	TRTE-DIR	79172	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)

WEAVER & TIDWELL, LLP

75-0786316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	AUDITOR	30394	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)

HERRONPALMER, LLC

45-4725418

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTG	5418	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

Part III	Termination Information on Accountants and Enrolled Actuaries (see instructions) (complete as many entries as needed)
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a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

A Name of plan <u>DRESSER, LLC CONSOLIDATED SALARIED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>164</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DRESSER, LLC</u>	D Employer Identification Number (EIN) <u>75-2795365</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>BAKER HUGHES RET PLAN MASTER TRUST</u>		
b Name of sponsor of entity listed in (a): <u>BAKER HUGHES HOLDINGS LLC</u>		
c EIN-PN <u>76-0207995-039</u>	d Entity code <u>M</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>124748472</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan DRESSER, LLC CONSOLIDATED SALARIED RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 164
C Plan sponsor's name as shown on line 2a of Form 5500 DRESSER, LLC	D Employer Identification Number (EIN) 75-2795365

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

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	19200000	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	119007197	124748472
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	138207197	124748472
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	138207197	124748472

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1026257	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		277680
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1303937

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	12521668	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		12521668
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	30394	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	168129	
(7) Actuarial fees	2i(7)	1486511	
(8) Legal fees	2i(8)	147091	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	408869	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2240994
j Total expenses. Add all expense amounts in column (b) and enter total	2j		14762662

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-13458725
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **WEAVER AND TIDWELL, LLP**

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

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? Yes No
 If "Yes," enter the amount of any plan assets that reverted to the employer this year 0.

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 555516.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>DRESSER, LLC CONSOLIDATED SALARIED RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>164</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DRESSER, LLC</u>	D Employer Identification Number (EIN) <u>75-2795365</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): _____		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	3

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 77.0%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: 23.0% Other: _____%

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

Dresser, LLC Consolidated Salaried Retirement Plan

Financial Report

December 31, 2024

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Supplementary Information

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All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditor's Report

To the Plan Administrator and Participants of the
Dresser, LLC Consolidated Salaried Retirement Plan
Houston, Texas

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

We have performed audits of the financial statements of Dresser, LLC Consolidated Salaried 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, (in liquidation) and 2023, (ongoing) and the related statements of changes in net assets available for benefits for the years ended December 31, 2024, and 2023, (ongoing), and the statement of accumulated plan benefits as of December 31, 2023, and the related statement of changes in accumulated plan benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years ended December 31, 2024 and 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Weaver and Tidwell, L.L.P.

Emphasis of Matter – Terminating Plan and Liquidation Basis of Accounting

As further discussed in Note 7 to the financial statements, the Board of Directors of the Company, the Plan’s sponsor, made the decision to terminate the Plan on June 30, 2024, and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the accrual basis of accounting used in presenting the 2023 financial statements to the liquidation basis of accounting used in presenting the 2024 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Other Matter — Supplementary Information Required by ERISA

The supplementary information listed in the table of contents as of and for the year ended December 31, 2024 is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplementary information 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 supplementary information, we evaluated whether the supplementary information, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplementary information, other than the information in the supplementary information that agrees to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplementary information 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).

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
October 10, 2025

Dresser, LLC Consolidated Salaried Retirement Plan

Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

(in thousands)

	2024	2023
	(In Liquidation)	(Ongoing)
ASSETS		
Investments, at fair value		
Plan interest in the Baker Hughes Incorporated Master Trust	\$ 124,748	\$ 119,007
Receivables		
Contributions	-	19,200
NET ASSETS AVAILABLE FOR BENEFITS	\$ 124,748	\$ 138,207

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

Dresser, LLC Consolidated Salaried Retirement Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2024 and 2023

(in thousands)

	2024	2023
	(In Liquidation)	(Ongoing)
ADDITIONS		
Investment income		
Plan interest in the Baker Hughes Incorporated Master Trust investment income	\$ 278	\$ 8,932
Employer contributions	1,026	19,200
Total additions	1,304	28,132
DEDUCTIONS		
Benefits paid directly to participants	12,522	12,659
Administrative expenses	2,241	2,640
Total deductions	14,763	15,299
Net increase (decrease)	(13,459)	12,833
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	138,207	125,374
NET ASSETS AVAILABLE FOR BENEFITS, end of year	\$ 124,748	\$ 138,207

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

Dresser, LLC Consolidated Salaried Retirement Plan

Statement of Accumulated Plan Benefits

Year Ended December 31, 2023

(in thousands)

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Vested benefits

Participants currently receiving payments

\$ 107,885

Other participants

21,793

Total vested accumulated benefits

129,678

Non-vested accumulated benefits

1

TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

\$ 129,679

Dresser, LLC Consolidated Salaried Retirement Plan

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2023

(in thousands)

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, beginning of year	\$ 143,331
Increase (decrease) during the year attributable to	
Decrease in discount period	6,648
Benefits paid	(12,659)
Changes in actuarial assumptions	(7,921)
Experience gains, net	280
	<hr/>
Net increase (decrease)	(13,652)
	<hr/>
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, end of year	<u>\$ 129,679</u>

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

Note 1. Description of the Plan

The following description of the Dresser, LLC Consolidated Salaried Retirement Plan (the Plan) provides only general information. Participants should refer to the *Plan document* for a more complete description of the Plan's provisions, which is available from Plan management.

General

The Plan is a defined benefit pension plan sponsored by Dresser, LLC (the Company), formerly Dresser, Inc., an affiliate of General Electric Company (GE). Effective May 31, 2017, the Company changed its name to Dresser, LLC. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The Plan was frozen by amendment effective May 31, 1995. The freezing of the Plan prohibits new participants from joining the Plan after May 31, 1995. The amendment allows no further accumulation of credited service or compensation and deems all benefit calculations to be based on a participant's salary and credited service as of May 31, 1995. The amendment also ceased providing disability benefits for participants who became disabled after May 31, 1995. Employees hired prior to May 31, 1995 became eligible for participation on their date of hire and were 100 percent vested as of May 31, 1995.

Effective April 10, 2001, the Plan provides benefits for "Transferred DICON Participants" as defined in the sales agreement between Dresser Industries, Inc. and Halliburton Company. Prior to April 29, 2003, no one other than a Transferred DICON Participant was eligible to become a participant in the Plan.

Effective April 30, 2003, the Dresser, Inc. Pension Plan for Truck Drivers, Chauffeurs, Warehousemen Helpers Union Local 707, Dresser Manufacturing Division, Chicago, Illinois (Plan No. 059, the Dresser, Inc. Pension Plan for Hourly Employees of Nil-Cor Operations, Alliance, Ohio (Plan No. 123), the Dresser, Inc. Pension Plan for Graphic Communications Union, Local No. 388, Dresser Valve and Controls Division, Montebello, California (Plan No. 159), the Dresser, Inc. Meters Retirement Plan for Hourly Employees (Plan No. 170), and the Wayne Division (Salisbury, Maryland) of Dresser, Inc. Pension Plan for International Union, United Automobile, Aerospace and Agricultural Implement Workers of America, Local 354 (UAW) (Plan No. 178) (collectively, the Merged Plans) were merged into the Plan. For the Merged Plans, benefit accruals ceased due to the permanent discontinuance of business operations at the locations covered by the Merged Plans.

Effective December 31, 2018, Dresser, Inc. Pension Plan for the International Association of Machinists and Aerospace Workers, AFL-CIO, Local #2518, Dresser Valve and Controls Division, Alexandria, Louisiana; Dresser, Inc. Pension Plan for Office & Professional Employees International Union, Local 465, AFL-CIO, Valve and Controls Division, Alexandria, Louisiana; Dresser, Inc. Pension Plan for the United Paperworkers International Union, AFL-CIO, Local No. 7399, Instrument Division, Berea, Kentucky; and Dresser, Inc. Pension Plan for U.A.W., Local No. 470, Dresser Valve and Controls Division, Avon & Canton, Massachusetts (collectively, the Merged Plans) were merged into the Plan. For the Merged Plans, the benefits provided to participants continue to be determined in accordance with the terms of the applicable individual plan.

The Plan provides benefits for normal and early retirement. The normal form of benefit payment for a single participant is a monthly life only benefit. The normal form of benefit payment for a married participant is a 50 percent joint and survivor benefit, in which an employee receives a monthly benefit payment until death, at which time the surviving spouse begins receiving 50 percent of the benefit until death. In addition, the Plan provides certain death benefits in the event of the death of an employee prior to retirement.

The Plan assets are held in the Baker Hughes Incorporated Master Trust (the Master Trust). The Northern Trust Company (the Trustee) serves as the trustee of the Plan.

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

Funding Policy

It is the Company's policy to contribute amounts sufficient to meet minimum funding requirements as set forth in employee benefit and tax laws plus such additional amounts as the Company may determine to be appropriate. During 2024 and 2023, the Company made contributions of \$1,026,257 and \$19,200,000, respectively. The Company's contributions exceeded the minimum funding requirements of ERISA.

Note 2. Summary of Significant Accounting Policies

Basis of Accounting

The 2024 financial statements of the Plan are prepared using the liquidation basis of accounting and the 2023 financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments consist of an interest in the Master Trust and are reported at fair value, except for the fully benefit-responsive investment contract, which is reported at contract value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 and 6 for 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 at the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. The Plan's net investment income in the Master Trust is reflected in the statements of changes in net assets available for benefits as Plan interest in the Baker Hughes Incorporated Master Trust investment income.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump sum distributions, which are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits payable as a result of retirement, death, disability and termination of employment are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated Plan benefits.

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

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

The significant actuarial assumptions used in the valuation as of December 31, 2023, were: (a) a mortality assumption using separate rates for non-annuitants (based on Pri-2012 Employees table projected forward with generational projection using Scale MP- 2021) and annuitants (based on Pri-2012 Healthy Retiree table projected forward with generational projection using Scale MP-2021). This assumption was selected by the plan sponsor to reflect the most recent study published by the Society of Actuaries' Retirement Plans Experience Committee (RPEC); (b) average assumed retirement at age 62; and (c) interest discount assumption of 5.60 percent. The assumption changes in 2023 are primarily due to the change in the interest discount rate.

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

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses of the Plan are paid by the Plan, unless paid by the Company at its discretion, as provided in the Plan document. The Plan incurs certain administrative expenses and the Plan's proportionate share of other Trust expenses, primarily associated with investment management fees. The Plan sponsor provides accounting and other administrative services to the Plan at no charge.

Plan Management's Review of Subsequent Events

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

Note 3. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements, including investments held in the Master Trust at December 31, 2024 and 2023, and investment income in the Master Trust for the years ended December 31, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by the Northern Trust Company, the trustee of the Plan.

Note 4. Plan Interest in Master Trust

All of the Plan's investments are in the Master Trust, which was established for the investment of assets of the Plan and several other Company sponsored retirement plans. The Master Trust is administered by the Company, and the assets of the Master Trust are held by The Northern Trust Company, the trustee of the Master Trust.

At December 31, 2024 and 2023, the Plan's interest in the Master Trust was 3 percent and 3 percent, respectively. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Administrative expenses to manage the Master Trust are paid from trust assets. Master Trust income and administrative expenses are allocated to the participating plans based on the percentage of ownership interest of each participating plan in the Master Trust. The Plan's interest in the Master Trust is determined based upon the respective participant account balances and investment options as offered by the Plan.

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

The investments of the Master Trust are presented at fair value (other than the Synthetic Investment Contract, which is presented at contract value) and valued by the trustee of the Master Trust. The underlying investments of the Master Trust and related valuation methodologies are as follows:

Preferred stocks: Valued by determining the present value of its future income stream discounted at its required yield of rate of return.

Common stocks: Valued at the closing price reported in the active market in which the individual security is traded.

Corporate debt: Valued at the closing prices reported in the active market in which the bond is traded. Other corporate debt is valued based on yields currently available on comparable securities of issuers with similar credit ratings.

Collective trust funds: Valued at the net asset value (NAV) as determined by the issuer of the fund based on the fair value of the underlying investments. The NAV, as provided by its Master Fund, is used as a practical expedient to estimate fair value.

Synthetic investment contract: Valued at contract value as shown in the table below.

Registered investment company shares: Valued at quoted market prices, which represent the NAV of shares held by the Master Trust at year-end.

U.S. government securities: Valued according to institutional bid evaluation, which represents the price a dealer would pay for a security.

Hedge funds: Valued at the NAV of units of its Master Fund. The NAV as provided by its Master Fund, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities.

Limited partnerships: Valued at the NAV based on their proportionate share of the limited partnership's interest in its Master Fund or General Partner. The NAV as provided by its Master Fund or General Partner is used as a practical expedient to estimate fair value as recorded in the limited partnerships' audited financial statements.

Other: Comprised of foreign government securities, interest rate swaps, futures and credit default swaps and stated according to institutional bid evaluation, which represents the price a dealer would pay for a security.

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

The following table presents the net assets of the Master Trust as of December 31, 2024 and 2023(in thousands):

	2024		2023	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets				
Investments, at fair value				
Interest-bearing cash	\$ 286	\$ -	\$ 90	\$ -
Investment securities				
Preferred stocks	2,379	-	3,597	-
Common stocks	1,120,694	-	1,149,046	-
Corporate debt preferred	4,416	-	7,737	-
Corporate debt other	143,301	-	159,797	-
Common/collective trust funds	2,042,147	123,145	1,857,061	117,495
Registered investment companies	381,580	-	380,239	-
U.S. government securities	199,486	-	197,911	-
Hedge funds	132	-	165	-
Limited partnership	31,768	-	38,632	-
Other	35,764	-	34,436	-
Total investments, at fair value	3,961,953	123,145	3,828,711	117,495
Investments, at contract value				
Synthetic investment contract	476,819	-	558,183	-
Receivables - accrued interest and dividends	6,973	74	8,527	12
Unsettled securities transactions	1,476	1,529	-	-
Total assets	4,447,221	124,748	4,395,421	117,507
Liabilities				
Other liabilities	2,037	-	1,598	-
Unsettled securities transactions	-	-	1,615	(1,500)
Total liabilities	2,037	-	3,213	(1,500)
Net assets available for benefits	<u>\$ 4,445,184</u>	<u>\$ 124,748</u>	<u>\$ 4,392,208</u>	<u>\$ 119,007</u>

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

The following table presents the changes in net assets for the Master Trust for the years ended December 31, 2024 and 2023 (in thousands):

	2024	2023
Additions		
Net appreciation (depreciation) in fair value of investments		
Preferred stocks	\$ (885)	\$ 628
Common stocks	179,773	247,213
Corporate debt preferred	(60)	245
Corporate debt other	257	5,271
Common/collective trust funds	280,351	320,351
Registered investment company	26,515	36,199
U.S. government securities	(6,568)	2,393
Limited partnership	(3,418)	(1,619)
Other	(1,161)	1,152
Total appreciation	474,804	611,833
Interest	31,987	29,147
Dividends	13,176	11,781
Other income	517	1,960
Net change in valuation of Master Trust	520,484	654,721
Deductions		
Administrative expenses	10,779	12,277
Total deductions	10,779	12,277
Transfer into the Master Trust	2,202,726	16,324,894
Transfer from the Master Trust	(2,621,690)	(16,715,069)
Net increase in net assets available for benefits	\$ 90,741	\$ 252,269

The Master Trust participates in a securities lending program through The Northern Trust Company. Under this program, the Master Trust's investment securities are loaned to investment brokers for a fee. Securities that are loaned are fully collateralized by cash and/or noncash collateral. At December 31, 2024 and 2023, \$99 million and \$44 million, respectively, of the Master Trust's securities were on loan under the Trustee's securities lending program. The fair value of the collateral received for securities lent at December 31, 2024 and 2023, was \$98.8 million (\$79.5 million cash and \$19.3 million non-cash) and \$44.4 million (\$26.8 million cash and \$17.6 million non-cash), respectively. Income earned from the program was \$399 thousand and \$134 thousand for the years ended December 31, 2024 and 2023, respectively.

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

Note 5. Stable Value Fund

The Master Trust invests in a fully benefit-responsive, self-managed stable value investment option (Stable Value Fund or Synthetic Investment Contract) that simulates the performance of a guaranteed investment contract, whereby participants in the Plan execute Plan transactions at contract value. Contract value represents contributions made to the Stable Value Fund, plus earnings, less participant withdrawals. The underlying investments of the Stable Value Fund are held in the Master Trust; however, the Plan has no Plan interest in these investments. During 2024 and 2023, the self-managed Stable Value Fund is composed of cash in a separate account and fixed income securities owned by the Master Trust such as a common/collective trust fund and four investment contracts issued by either an insurance company or other financial institution. The four investment contracts (Wrapper Contracts) include underlying investment portfolios managed by Goldman Sachs Asset Management. The Wrapper Contracts are designed to provide a contract value "wrapper" around the fixed income portfolio to guarantee a specific interest rate which is reset quarterly and that cannot be less than zero. The Wrapper Contracts provide that realized and unrealized gains and losses on the underlying fixed income portfolio are not reflected immediately in the net assets of the Stable Value Fund, but rather are amortized over the duration of the underlying assets through adjustments to the future crediting rate. Primary variables impacting future crediting rates of the Stable Value Fund include the current yield, duration, and existing difference between fair value and contract value of the underlying assets within the Wrapper Contracts.

Certain events may limit the ability of the Plan or the Master Trust to transact at contract value or may allow for the termination of the Wrapper Contracts at less than contract value, including the following: (i) amendments to the Plan documents or Plan's administration, including plan merger or termination; (ii) changes to Plan's prohibition on competing investment options or deletion of equity wash provisions; (iii) the failure of the Plan or Master Trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; (iv) unless made in accordance with the withdrawal provisions of the Plan, the withdrawal from the wrap contract at the direction of the plan sponsor; (v) any change in law, regulation, ruling, administrative or judicial position or accounting requirement, in any case applicable to the Plan or stable value investment, and (vi) the delivery of any communication to plan participants designed to influence a participant not to invest in the fund. The Plan Sponsor believes that the occurrence of the events that may limit the ability of the Plan or the Master Trust to transact at less than contract value is not probable.

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

Note 6. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

The following table sets forth by level, within the fair value hierarchy, a summary of the Master Trust's investments at fair value as of December 31, 2024 and 2023, (in thousands):

	2024	2023
Level 1		
Cash	\$ 286	\$ 90
Corporate stocks - preferred	2,379	3,597
Corporate stocks - common	1,120,214	1,148,560
Registered investment companies	381,580	380,239
Total level 1	1,504,459	1,532,486
Level 2		
Corporate stocks - common	480	486
Corporate debt instruments - other	143,301	159,797
Corporate debt instruments - preferred	4,416	7,737
U.S. government securities	199,486	197,911
Other	35,764	34,436
Total Level 2	383,447	400,367
Total assets in the fair value hierarchy	1,887,906	1,932,853
Investments measured at net asset value		
Collective trust funds	2,042,147	1,857,061
Hedge funds	132	165
Limited partnerships	31,768	38,632
Total investments at NAV	2,074,047	1,895,858
Investments at fair value	\$ 3,961,953	\$ 3,828,711

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2024 and 2023, there were no transfers from Level 3 to Level 2 because of a change in observable market data. The valuation methods described in Notes 2, 4, 5 and 6 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Master Trust 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.

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

Fair Value of Investments in Entities that Use NAV

The following tables summarize the Master Trust's investments measured at fair value based on NAV per share as of December 31, 2024 and 2023, (in thousands):

	December 31, 2024				
	Fair Value*	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Collective trust funds	\$ 2,042,147	\$ -	\$ -	\$ -	\$ -
Hedge funds					
CF River Birch International LTD CL 1 B SER 00001 Fund	132	-	(a)	(a)	(a)
Limited partnerships					
WHI Real Estate Partners III - TE, LP	2,105	1,021	(b)	(b)	(b)
PIMCO Bravo Fund Onshore Feeder II LP	601	-	(c)	(c)	(c)
Opengate Capital Partners I-A LP	961	379	(d)	(d)	(d)
CastleLake IV LP	3,876	565	(e)	(e)	(e)
GSO Credit Alpha Overseas Feeder Fund LP	1,627	3,791	(f)	(f)	(f)
Mount Kellett Capital Partners (Cayman) II, LP	681	580	(g)	(g)	(g)
Cressey & Company Fund V	11,567	450	(h)	(h)	(h)
Partners Group Real Estate Secondary 2009 (USA) A	54	670	(i)	(i)	(i)
Partners Group Real Estate Secondary 2009	897	-	(i)	(i)	(i)
PIMCO Bravo Fund III Onshore Feeder TE LP	8,253	6,194	(j)	(j)	(j)
WHI Real Estate Partners IV - TE, LP	1,146	1,856	(k)	(k)	(k)
	December 31, 2023				
	Fair Value*	Unfunded Commitment	Redemption Frequency	Other Redemption Restrictions	Redemption Notice Period
Collective trust funds	\$ 1,857,061	\$ -	\$ -	\$ -	\$ -
Hedge funds					
CF River Birch International LTD CL 1 B SER 00001 Fund	165	-	(a)	(a)	(a)
Limited partnerships					
WHI Real Estate Partners III - TE, LP	2,408	1,021	(b)	(b)	(b)
PIMCO Bravo Fund Onshore Feeder II LP	547	-	(c)	(c)	(c)
Opengate Capital Partners I-A LP	4,428	554	(d)	(d)	(d)
CastleLake IV LP	4,893	565	(e)	(e)	(e)
GSO Credit Alpha Overseas Feeder Fund LP	1,648	3,791	(f)	(f)	(f)
Mount Kellett Capital Partners (Cayman) II, LP	1,324	580	(g)	(g)	(g)
Cressey & Company Fund V	11,411	450	(h)	(h)	(h)
Partners Group Real Estate Secondary 2009 (USA) A	916	670	(i)	(i)	(i)
PIMCO Bravo Fund III Onshore Feeder TE LP	9,786	4,802	(j)	(j)	(j)
WHI Real Estate Partners IV - TE, LP	1,271	1,856	(k)	(k)	(k)

* The fair values of the investments have been estimated using the net asset value of the investment.

- (a) River Birch International, Ltd. (the Fund) was organized for the purpose of trading and investing in securities. The Fund invests substantially all of its assets through a master-feeder structure in the River Birch Master Fund, LP (the Master Fund), an investment partnership that has the same investment objectives as the Fund. The Fund has adopted the liquidation basis of accounting; however, this did not have a material effect on the carrying values of the Fund's assets and liabilities as of the date of adoption. Under the plan of liquidation, the Fund plans to sell its remaining investments, collect receivables as they become due, use available cash to settle the Fund's obligations, and pay out distributions to the shareholders of the Fund. Distributions are allocated to the redeemed shareholders of the Fund, according to their proportionate interests in the net assets in liquidation, as of the date the distributions are declared by the Master Fund.
- (b) WHI REAL ESTATE PARTNERS III - TE, L.P. - The Fund's objective is to achieve superior risk-adjusted returns through investment in real estate and real estate-related assets primarily located in the United States.

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

- (c) PIMCO BRAVO FUND ONSHORE FEEDER II, L.P. - The Fund is being established to seek to provide investors with attractive long-term returns through investments made pursuant to the investment strategy of the Fund (the Fund's investments, excluding Pre-Funded Temporary Investments (as defined below), are referred to herein as Portfolio Investments). The Fund currently intends to seek to achieve an annualized internal rate of return of 15 percent to 20 percent and a 1.8x to 2.0x multiple of invested capital, net of the Management Fee and the Administration Fee (each as defined below) and carried interest (the Target Return). The Target Return has been calculated prior to deducting any Food expenses. The General Partner believes that the Target Return reflects in part the measure of risk it expects to take with respect to the Portfolio Investments.
- (d) The objective of the OpenGate Capital Partners 1-A, LP is to generate returns by investing in lower middle market, non-core corporate carve-outs and complex operational situations.
- (e) The objective of the Castlake IV, L.P. is to achieve attractive risk-adjusted rates of return while minimizing downside investment risk by focusing on investment opportunities in the global distressed or undervalued assets and corporate distressed markets.
- (f) The objective of the GSO Credit Alpha Overseas Feeder Food is to target a 20+ percent gross IRR and will seek public and private credit market investments with high current income and capital appreciation in the U.S and Europe.
- (g) Mount Kellett Capital Partners (Cayman) II, L.P. invests in its Master Fund II, the Fund seeks to generate capital appreciation by acquiring investments in North America, Asia and Europe. Master Fund II's strategy will focus on making opportunistic investments in the debt and equity of private and public companies, bank loans and bonds, distressed and stressed investments, including control positions, portfolios of consumer receivables, mortgage loans, real estate and real estate related securities. Master Fund II may also invest in other pooled investment vehicles and derivative contracts for investment or risk management.
- (h) The objective of the Cressey & Company Fund V LP is to generate returns by building a portfolio of approximately nine to eleven healthcare portfolio companies, with a targeted average investment (at initial closing and follow on) of between \$40 million to \$60 million.
- (i) The objective of the Partners Group Real Estate Secondary 2009 LP is to generate returns by investing in the global real estate secondary market.
- (j) PIMCO BRAVO III FUND, L.P. - The Fund is being established to seek to provide investors with attractive long-term returns through investments made pursuant to the investment strategy of the Fund (the Fund's investments, excluding Pre-Funded Temporary Investments (as defined below), are referred to herein as Portfolio Investments). The Fund currently intends to seek to achieve an IRR of 14 percent to 16 percent and a 1.7x to 1.9x multiple of contributed capital, net of the Management Fee and the Administration Fee (each as defined below) and carried interest (the Target Return). The Target Return has been calculated prior to deducting any Fund expenses. The General Partner believes that the Target Return reflects in part the measure of risk it expects to take with respect to the Portfolio Investments.
- (k) WHI REAL ESTATE PARTNERS IV - TE, L.P - The Fund's objective is to achieve superior risk-adjusted returns through investment in real estate and real estate-related assets primarily located in the United States. The Fund is targeting a net internal rate of return to its Limited Partners of 13 percent to 16 percent per annum.

Note 7. Plan Termination

The Company determined to terminate the Plan effective June 30, 2024. The Company has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

Dresser, LLC Consolidated Salaried Retirement Plan

Notes to Financial Statements

Additionally, certain benefits under the Plan are insured by the PBGC, a U.S. government agency, if the Plan so terminates. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain disability and survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations.

Whether all participants 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 level of benefits guaranteed by the PBGC.

Note 8. Risks and Uncertainties

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

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

Note 9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the Plan administrator in a letter dated October 16, 2017, that the Plan and related trust were designed in accordance with applicable regulations of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Company and plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

Note 10. Related-Party and Party-in-Interest Transactions

Certain Master Trust investments are shares of funds managed by the trustee and, therefore, these transactions qualify as party-in-interest transactions under ERISA.

Supplementary Information

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
CF BLACKROCK INTERMEDIATE DURATION CORPO R CL1 FUND CUSIP: 991682022	768,791.180	31 Jan 24	10.6270			0.00	8,170,000.00	8,170,000.00	0.00
CF BLACKROCK INTERMEDIATE DURATION CORPO R CL1 FUND CUSIP: 991682022	981,961.190	26 Nov 24	11.1000			0.00	10,900,000.00	10,900,000.00	0.00
CF LNG DUR CORP CR SCREEN NONLEND FND CUSIP: 41999YH21	-594,564.750	26 Nov 24		18.8370		0.00	12,322,190.75	11,200,000.00	-1,122,190.75
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	19,200,000.000	6 Sep 24	1.0000			0.00	19,200,000.00	19,200,000.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 119,007,197.05

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
CF BLACKROCK INTERMEDIATE DURATION CORPO R CL1 FUND CUSIP: 991682022	Total acquisitions	3	19,222,444.47			0.00	19,222,444.47	19,222,444.47
	Total dispositions	4		5,800,000.00		0.00	5,890,026.44	5,800,000.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	Total acquisitions	2	6,380,000.00			0.00	6,380,000.00	6,380,000.00
	Total dispositions	14		18,301,602.75		0.00	18,407,026.68	18,301,602.75
CF LNG DUR CORP CR SCREEN NONLEND FND CUSIP: 41999YH21	Total dispositions	6		15,490,000.00		0.00	17,185,713.29	15,490,000.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	80	26,202,273.42			0.00	26,202,273.42	26,202,273.42
	Total dispositions	13		2,107,696.59		0.00	2,107,696.59	2,107,696.59

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 119,007,197.05

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V Summary of Plan Provisions

Salaried (Plan 164)

Plan Provisions

The plan was amended and restated effective January 1, 2016.

Effective date of plan	April 10, 2001
Dresser sale closing date	May 31, 1995
Effective date of provisions	Effective as of the Dresser sale closing date
Covered employees	Transferred DICON participants as of the Dresser sale closing date
Participation date	A covered employee shall become a participant on the effective date of the plan.

Definitions

Vesting service	<p>The elapsed time period of employment except that there shall be excluded the following:</p> <ul style="list-style-type: none">(i) any leave of absence prior to May 1, 1976,(ii) any service during which the participant was eligible but declined to contribute to the prior plan, and(iii) any service prior to becoming a participant in the prior, previous, or predecessor plans, where such participation did not begin when the person was first eligible to join. <p>Vesting service is used to determine a participant's vesting and eligibility for benefits.</p>
Credited service	<p>Credited service is the elapsed time period of employment. Credited service is used to determine the amount of benefit payable to or on behalf of a participant.</p>
Normal retirement date (NRD)	<p>The first day of the month following the date which a participant has both attained age 65 and has reached the earlier of either</p> <ul style="list-style-type: none">(i) the fifth anniversary of participation in the plan or(ii) the date of completion of at least five years of participation service.

Plan Name:	Dresser, LLC Consolidated Salaried Retirement Plan
EIN / PN:	75-2795365/164
Plan Sponsor:	Dresser, LLC
Valuation Date:	January 1, 2024

SCHEDULE SB ATTACHMENTS

Monthly accrued benefit

Benefit for Credited Service Before May 1, 1986

- (i) For employees covered under the Dresser Retirement Income Plan (DRIP), 2% of final average compensation (as defined in the DRIP) minus 1.6667% times primary Social Security, all times Credited Service to a maximum of 30 years.

Certain employees who entered the DRIP from prior plan have benefits provided according to those plans' formulas for service to entry into the DRIP. Depending on the prior plan, such benefits may be based on final average compensation frozen at the time of entry to the DRIP.

- (ii) For employees covered under the Retirement Income Plan for Salaried Employees of Marion Power Shovel, 1.5% times final average compensation (as defined in the Plan) times years of Credited Service up to April 30, 1986, minus 50% of primary Social Security multiplied by the ration of Credited Service as of April 30, 1986, to Credited Service that could be achieved at NRD.

Benefit for Credited Service After April 30, 1986

- (i) 1.5% times Final Average Earnings minus 1.5% times primary Social Security all times Credited Service after April 30, 1986. Credited Service after April 30, 1986, plus Credited Service under the DRIP or Marion formulas prior to May 1, 1986, is limited to 35 years.

Benefits for Credited Service prior to May 1, 1986, Credited Service after April 30, 1986, plus benefits payable according to merged prior plan formulas, may not exceed the amount that would have been payable under the DRIP formula for all Credited Service.

New Benefit Formula Implemented as of December 1, 1990

The sum of (i) and (ii) below where:

- (i) equals the accrued pension benefit as of April 30, 1989 calculated using the pre-December 1, 1990 formula above, and subject to the limitation that the offset amounts must not exceed 50% of the gross amount and further subject to reduction in the offset percentages as follows:

1.6667% becomes 1.59%, and
1.5% becomes 1.43%

The accrued pension plan benefit is increased by multiplying the formula benefit of (i) above by the ratio of Final Average Earnings at retirement to Final Average Earnings at April 30, 1989. This is called "inflation proofing."

- (ii) equals 0.85% times Final Average Earnings, plus Permitted

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
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Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Percentage times Final Average in excess of Covered Compensation, all multiplied by Credited Service after May 1, 1989.

Total service (before and after May 1, 1989) is limited to 35 years.

**Monthly accrued benefit
(continued)**

However, the accrued benefit as of December 1, 1990, may not be less than the pre-December 1, 1990 formula benefit for all non-super highly compensated employees. For super highly compensated employees, the accrued benefit was frozen as of April 30, 1989, or April 30, 1990 (depending upon the date on which the participant was determined to be super highly compensated). Benefit accruals are frozen as of May 31, 1995.

**Actuarial equivalence for
conversion to lump sum and
level income**

IRC §417(e) mortality table and IRC §417(e) interest rates

**Actuarial equivalence for
conversion to all other optional
forms**

1971 Group Annuity Mortality to be weighted 90% male and 10% female and a 5% interest rate

Optional forms of payment

Optional forms are:

- (i) 100%, 75%, 66 2/3%, or 50% joint-and-survivor annuity
- (ii) Level income at age 62 (integrated with Social Security)
- (iii) Life annuity
- (iv) 5-year, 10-year, or 15-year certain-and-life annuity
- (v) Lump sum

Eligibility for Benefits

Normal retirement

Retirement on NRD

Immediate early retirement

Retirement of a participant between age 55 and age 65 who

- (i) commenced participation in the Dresser Industries, Inc. Retirement Income Plan Under ERISA prior to August 1, 1983,
- (ii) commenced participation in the Dresser Industries, Inc. Retirement Income Plan Under ERISA on or after August 1, 1983 but prior to May 1, 1986 and has five years or more of vesting service, or
- (iii) commences participation in the Prior Plan on or after

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

May 1, 1986 and has 10 years or more of vesting service.

Deferred early retirement

Retirement of a participant prior to age 65 who

- (i) commenced participation in the Dresser Industries, Inc. Retirement Income Plan Under ERISA prior to August 1, 1983,
- (ii) commenced participation in the Dresser Industries, Inc. Retirement Income Plan Under ERISA on or after August 1, 1983 but prior to May 1, 1986 and has five years or more of vesting service, or
- (iii) commences participation in the Prior Plan on or after May 1, 1986 and has 10 years or more of vesting service.

Deferred vested

A participant terminates for reasons other than death, disability, or retirement, at a time when he has completed at least five years of participation service.

Disability retirement

Become totally disabled prior to attainment of age 65

Spouse benefit

Death of a participant who either

- (i) was a participant in the prior plan as of April 30, 1986 and has completed at least five years of vesting service, or
- (ii) was not a participant in the prior plan and has completed at least five years of vesting service.

Monthly Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
EIN / PN: 75-2795365/164
Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Immediate early retirement

Monthly accrued benefits are reduced by the factors below:

Benefit for Services Prior to May 1, 1986			
Age	Final Average Earnings Portion	Social Security Portion	Benefit for Service After April 30, 1986
64	0.97	0.933	0.9069
63	0.94	0.867	0.8248
62	0.91	0.800	0.7522
61	0.88	0.733	0.6877
60	0.85	0.667	0.6302
59	0.83	0.633	0.5788
58	0.81	0.600	0.5327
57	0.79	0.567	0.4912
56	0.77	0.533	0.4538
55	0.75	0.500	0.4199

Certain other factors apply to benefits accrued under prior merged plans.

Deferred early retirement

Actuarially equivalent of the immediate early retirement benefit

Termination with deferred vested benefit

Monthly accrued benefit based on the participant's vesting service as of the date payments commence

Disability retirement

Monthly accrued benefit that would have been payable to him had he continued to be actively employed in covered employment by his employer during the period prior to benefit commencement for which he receives salary continuance benefits from his employer plus

- (i) the period during which he receives benefits under his Employer's long-term disability program if he is a participant under such program or
- (ii) during the period for which he would have received long term disability payments had he been a participant in such program, based on an amount of annual compensation equal to his compensation for the last complete calendar year for which he received regular compensation from his employer.

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
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Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Death with spouse benefit 50% of the monthly reduced benefit to which the participant would have been entitled under immediate retirement provisions

Other Plan Provisions

Normal form of payment Actuarially equivalent 50% joint-and-survivor annuity if married on the date payments commence; life annuity if single.

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. The plan provides for increasing the dollar limits automatically as such changes take effect.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
EIN / PN: 75-2795365/164
Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Alexandria 2518 – Shop (Former Plan 002)

Plan Provisions

The plan was amended and restated effective January 1, 2016.

Effective date of plan	April 10, 1973
Effective date of provisions	May 8, 1994
Covered employees	Any hourly-paid employee, except a leased employee, who is a member of the bargaining unit represented by the Union and who is employed at the Alexandria, Louisiana location of the employer. The plan was closed to new entrants effective May 6, 2009. The plant shutdown during 2016.
Participation date	A covered employee shall become a participant on the date which an hour of service is first completed.

Definitions

Participation service	Participation service is the elapsed time period of employment. Participation service is used to determine vesting eligibility for benefits.
Benefit accrual service	Benefit accrual service is the elapsed time period of employment. Benefit accrual service is used to determine the amount of benefit payable to or on behalf of a participant.
Normal retirement date (NRD)	The last day of the first calendar month during which a person has both reached age 65 and has reached the earlier of either <ul style="list-style-type: none">(i) the fifth anniversary of participation in the plan or(ii) the date of completion of at least five years of participation service.
Past service benefit	Multiplier (as defined below) times the years of benefit accrual service credited to the participant, considering only full months, not in excess of 42 years (effective May 10, 2004 increase by a year per year up to 47 years effective May 10, 2008). The multiplier is equal to:

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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Past service benefit (continued)

- (i) \$30.75 if the participant's date of termination is on or after May 7, 2001, but prior to May 6, 2002;
- (ii) \$31.75 if the participant's date of termination is on or after May 6, 2002, but prior to May 5, 2003;
- (iii) \$32.75 if the participant's date of termination is on or after May 5, 2003, but prior to May 10, 2004;
- (iv) \$33.75 if the participant's date of termination is on or after May 10, 2004, but prior to May 9, 2005;
- (v) \$34.75 if the participant's date of termination is on or after May 9, 2005, but prior to May 8, 2006;
- (vi) \$35.75 if the participant's date of termination is on or after May 8, 2006, but prior to May 7, 2007;
- (vii) \$36.75 if the participant's date of termination is on or after May 7, 2007, but prior to May 5, 2008; and
- (viii) \$37.75 if the participant's date of termination is on or after May 5, 2008.

Future service benefit

Multiplier (as defined below) times the year(s) of benefit accrual service credited to the participant during the multiplier effective period, considering only full months, total service not in excess of 47 years.

The multiplier is equal to:

- (i) \$37.75 if the participant's date of termination is prior to May 6, 2009
- (ii) \$38.75 if the participant's date of termination is on or after May 6, 2009, but prior to May 5, 2010
- (iii) \$39.75 if the participant's date of termination is on or after May 5, 2010, but prior to May 4, 2011
- (iv) \$40.75 if the participant's date of termination is on or after May 4, 2011 but prior to May 3, 2012
- (v) \$41.75 if the participant's date of termination is on or after May 3, 2012 but prior to May 3, 2013
- (vi) \$42.75 if the participant's date of termination is on or after May 3, 2013 but prior to May 3, 2014
- (vii) \$43.75 if the participant's date of termination is on or after May 3, 2014

Actuarial equivalence for conversion to level income

IRC §417(e) mortality table and IRC 417(e) interest rates

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Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Actuarial equivalence for conversion to all other optional forms 1971 Group Annuity Mortality to be weighted 90% male and 10% female and a 5% interest rate

Optional forms of payment Optional forms are:

- (i) 100%, 75%, 66 2/3%, or 50% joint-and-survivor annuity
- (ii) Level income at age 62 (integrated with Social Security)
- (iii) Life annuity

Eligibility for Benefits

Normal retirement Retirement on NRD

Early retirement Retirement between age 55 and age 65 after completing at least 15 years of participation service

Deferred Vested Termination for reasons other than death, disability, or retirement after completing five years of participation service

Disability retirement Become totally and permanently disabled between age 50 and age 65 with at least 15 years of participation service

Preretirement spouse benefit Death of a participant while eligible for normal, early, or deferred vested retirement benefits, with a surviving spouse

Monthly Benefits Paid Upon the Following Events

Normal retirement Monthly pension benefit determined as of NRD

Early retirement Monthly accrued benefit determined as of early retirement date reduced 1% for each three-month period or part thereof by which the participant is less than age 65. This reduction shall not be greater than an alternative actuarial reduction.

Termination with deferred vested benefit Monthly accrued benefit based on the benefit accrual service as of the date of termination

Disability retirement Monthly accrued benefit based on the benefit accrual service as of the disability retirement date. Reduced by amount of Worker's Compensation payable to the Disabled Pensioner.

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Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Death with preretirement spouse benefit

50% of the monthly reduced benefit to which the participant would have been entitled under immediate retirement provisions

Other Plan Provisions

Normal form of payment

Actuarially equivalent 50% joint-and-survivor annuity if married on the date payments commence; life annuity if single.

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. The plan provides for increasing the dollar limits automatically as such changes take effect.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
EIN / PN: 75-2795365/164
Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Alexandria 465 – Office & Professional (Former Plan 067)

Plan Provisions

The plan was amended and restated effective January 1, 2016.

Effective date of plan	May 1, 1943
Effective date of provisions	January 1, 1995
Covered employees	Any hourly-paid employee, except a leased employee, who is a member of the bargaining unit represented by the Union and who is employed at the Alexandria, Louisiana location of the employer hired before August 30, 2008. The plant shutdown during 2016.
Participation date	A covered employee shall become a participant on the date which one hour of service is first completed if the employee was hired before August 30, 2008.

Definitions

Vesting service	Vesting service is the elapsed time period of employment. Vesting service is used to determine a participant's vesting of and eligibility for benefits.
Credited service	Credited service is the elapsed time period of employment. Credited service is used to determine the amount of benefit payable to or on behalf of a participant.
Normal retirement date (NRD)	The first day of the first month following the month in which a participant reaches age 65
Monthly accrued benefit	The sum of the participant's past service benefit and future service benefit
Past service benefit	Multiplier (as defined below) times credited service after December 31, 1994 but prior to August 2, 2009, not in excess of 38 years (43 years effective August 8, 2005, 44 years effective August 7, 2006, and 45 years effective August 8, 2006). The multiplier for service prior to August 4, 2008 is equal to:

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SCHEDULE SB ATTACHMENTS

- Past service benefit
(continued)**
- (i) \$27.50 if the participant's date of termination is on or after January 1, 1995, but prior to January 1, 2000;
 - (ii) \$31.50 if the participant's date of termination is on or after January 1, 2000, but prior to November 30, 2005;
 - (iii) \$34.50 if the participant's date of termination is on or after November 30, 2005.

Future service benefit Multiplier (as defined below) times credited service credited to the participant during the multipliers effective period, total service not in excess of 38 years (43 years effective August 8, 2005, 44 years effective August 7, 2006, and 45 years effective August 8, 2006).

The multiplier is equal to:

- (i) \$36.00 if the participant's date of termination is on or after August 4, 2008 but prior to August 3, 2009
- (ii) \$37.50 if the participant's date of termination is on or after August 2, 2009 but prior to August 2, 2010
- (iii) \$39.00 if the participant's date of termination is on or after August 2, 2010 but prior to August 2, 2011
- (iv) \$40.00 if the participant's date of termination is on or after August 2, 2011 but prior to August 2, 2012
- (v) \$41.00 if the participant's date of termination is on or after August 2, 2012 but prior to August 2, 2013
- (vi) \$42.00 if the participant's date of termination is on or after August 2, 2013 but prior to August 2, 2014
- (vii) \$43.00 if the participant's date of termination is on or after August 2, 2014 but prior to August 2, 2015
- (viii) \$44.00 if the participant's date of termination is on or after August 2, 2015 but prior to August 2, 2016
- (ix) \$45.00 if the participant's date of termination is on or after August 2, 2016 but prior to August 2, 2017

Actuarial equivalence for conversion to level income IRC §417(e) mortality table and IRC §417(e) interest rates

Actuarial equivalence for conversion to all other optional forms 1971 Group Annuity Mortality to be weighted 90% male and 10% female and a 5% interest rate

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
EIN / PN: 75-2795365/164
Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Optional forms of payment

Optional forms are:

- (i) 100%, 75%, 66 2/3%, or 50% joint-and-survivor annuity
- (ii) Level income at age 62 (integrated with Social Security)
- (iii) Life annuity
- (iv) 5-year, 10-year, or 15-year certain-and-life annuity

Eligibility for Benefits

Normal retirement

Retirement on NRD

Immediate early retirement

Retirement between age 55 and age 65 after completing at least 15 years of participation service for participants becoming participants on or after January 1, 1995. Retirement between age 55 and 65 otherwise.

Deferred early retirement

Retirement between age 55 and age 65 after completing at least 15 years of participation service for participants becoming participants on or after January 1, 1995. Retirement between age 55 and 65 otherwise.

Deferred vested

Termination for reasons other than death, disability, or retirement after earning five years of vesting service

Disability retirement

Become totally disabled after attainment of age 50 but prior to attainment of age 65 with at least 15 years of participation service

Preretirement spouse benefit

Death of a participant while eligible for normal, early, or deferred vested retirement benefits, with a surviving spouse

Termination prior to five years of vesting service

Termination for reasons other than death, disability, or retirement before attaining five years of vesting service and age 55

Monthly Benefits Paid Upon the Following Events

Normal retirement

Monthly pension benefit determined as of NRD

Immediate early retirement

Monthly accrued benefit determined as of early retirement date reduced by 1% for each three-month period which the participant is less than 65 years of age at the time benefit payments commence. This reduction shall not be greater than an alternative

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actuarial reduction.

Deferred early retirement Monthly accrued benefit determined at the age benefit payments commence

Termination with deferred vested benefit Monthly accrued benefit based on the benefit accrual service and the participant's age as of the date of termination

Termination prior to five years of vesting service benefit Employee contributions accumulated with interest

Disability retirement Monthly accrued benefit based on the benefit accrual service as of the disability retirement date. Reduced by amount of Worker's Compensation payable to the Disabled Pensioner.

Death with spouse benefit 50% of the monthly reduced benefit to which the participant would have been entitled under immediate retirement provisions

Other Plan Provisions

Normal form of payment Actuarially equivalent 50% joint-and-survivor annuity if married on the date payments commence; life annuity if single.

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. The plan provides for increasing the dollar limits automatically as such changes take effect.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

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Berea 7399 - Paper (Former Plan 075)

Plan Provisions

The plan was amended and restated effective January 1, 2016.

Effective date of plan	April 10, 1973
Effective date of provisions	October 22, 1995
Covered employees	Any hourly-paid employee, except a leased employee, who is a member of the bargaining unit represented by the Union and who is employed at the Berea, Kentucky location of the employer, Stratford Connecticut location of the employer was a covered employee prior to May 1, 2006 (freeze date).
Participation date	A covered employee shall become a participant on the date which an hour of service is first completed.

Definitions

Participation service	The elapsed time period of employment. Participation service is used to determine a participant's vesting and eligibility for benefits.
Benefit accrual service	The elapsed time period of employment. Benefit accrual service is used to determine the amount of benefit payable to or on behalf of a participant.
Normal retirement date (NRD)	The first day of the first month following the month in which a participant reaches age 65
Monthly accrued benefit	<p><u>Berea 7399 - Paper (Former Plan 075)</u></p> <p>\$22.00 times the participant's years of benefit accrual service, considering only full months, not in excess of 40 years.</p> <p><u>Stratford Hourly (Former Plan 180)</u></p> <p>Multiplier times the participant's years of benefit accrual service, considering only full months, not in excess of 40 years.</p> <p>The multiplier is equal to:</p>

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- (i) \$29 if the participant's date of termination is on or after May 15, 2001, but prior to May 15, 2002;
- (ii) \$30 if the participant's date of termination is on or after May 15, 2002, but prior to May 15, 2003;
- (iii) \$31 if the participant's date of termination is on or after May 15, 2003, but prior to May 15, 2004;
- (iv) \$32 if the participant's date of termination is on or after May 15, 2004, but prior to May 15, 2005;
- (v) \$33 if the participant's date of termination is on or after May 15, 2005, but prior to May 15, 2006;
- (vi) \$34 if the participant's date of termination is on or after May 15, 2006, but prior to May 15, 2007;
- (vii) \$35 if the participant's date of termination is on or after May 15, 2007.

Stratford Office (Former Plan 183)

The participant's years of benefit accrual service, considering only full months, not in excess of 40 years, times

- (i) \$29.00 for participants whose termination occurs on or after November 1, 2001 but prior to November 1, 2002;
- (ii) \$30.00 for participants whose termination occurs on or after November 1, 2002, but prior to November 1, 2003;
- (iii) \$31.00 for participants whose termination occurs on or after November 1, 2003 but prior to November 1, 2004;
- (iv) \$32.00 for participants whose termination occurs on or after November 1, 2004, but prior to November 1, 2005;
- (v) \$33.00 for participants whose termination occurs on or after November 1, 2005 but prior to November 1, 2006;
- (vi) \$34.00 for participants whose termination occurs on or after November 1, 2006 but prior to November 1, 2007;
- (vii) \$35.00 for participants whose termination occurs on or after November 1, 2007

Actuarial equivalence for conversion to all other optional forms

1971 Group Annuity Mortality to be weighted 90% male and 10% female and a 5% interest rate

Optional forms of payment

Optional forms are:

- (i) 100%, 75%, 66 2/3%, or 50% joint-and-survivor annuity
- (ii) Life annuity

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Eligibility for Benefits

Normal retirement	Retirement on NRD
Immediate early retirement	Retirement between age 55 (age 50 for Stratford) and age 65 after completing at least 10 years of participation service
Deferred vested	A participant terminates for reasons other than death, disability, or retirement and who also incurs a severance from service date on or after May 1, 1989, at a time when he has completed at least five years of participation service
Disability retirement	Become totally and permanently disabled after attainment of age 50 but prior to attainment of age 65 with at least 10 years of participation service
Preretirement spouse benefit	Death of a participant while eligible for normal, early, or deferred vested retirement benefits, with a surviving spouse

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement	<p><u>Berea 7399 - Paper (Former Plan 075)</u></p> <p>Monthly accrued benefit determined as of early retirement date reduced by 1 1/4% for each three-month period or part thereof by which the participant has not attained age 65 at the time benefit payments commence. This reduction shall not be greater than an alternative actuarial reduction. Also, the benefit will not be less than \$40.00 before reduction for early commencement.</p> <p><u>Stratford</u></p> <p>Monthly accrued benefit determined as of early retirement date. This benefit shall be reduced based on the following conditions:</p> <ul style="list-style-type: none">(i) For participants who have not attained age 65 on the date benefits commence by 1-1/4% for each three-month period by which the participant has not reached age 65 at the time benefit payments commence,(ii) For participants who have attained at least age 60 but not age 62 with at least 25 years of participation service on the date benefits commence by 5/8% for each three-month period by which the participant is under age 65, and

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- (iii) For participants who have attained at least age 62 but not age 65 with at least 25 years of participation service at the time benefits commence by 0.5% for each three-month period by which the participant has not reached age 65 at the time benefits commence.

This reduction shall not be greater than an alternative actuarial reduction.

Termination with deferred vested benefit
Disability retirement

Monthly accrued benefit based on the benefit accrual service and the participant's age as of the date of termination.
Monthly accrued benefit based on the benefit accrual service as of the disability retirement date. Reduced by amount of Worker's Compensation payable to the Disabled Pensioner.

Death with preretirement spouse benefit

50% of the monthly reduced benefit to which the participant would have been entitled under immediate retirement provisions

Other Plan Provisions

Normal form of payment

Actuarially equivalent 50% joint-and-survivor annuity if married on the date payments commence; life annuity if single.

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. The plan provides for increasing the dollar limits automatically as such changes take effect.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

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Avon & Canton 470 – UAW (Former Plan 158)

Plan Provisions

The plan was amended and restated effective January 1, 2016.

Effective date of plan	February 16, 1985
Effective date of provisions	April 1, 1996
Covered employees	Any hourly-paid employee, except a leased employee, who is a member of the bargaining unit represented by the Union and who is employed by the Employer's Valve and Controls Division at Avon & Canton, Massachusetts. The plan was closed to new entrants effective April 15, 2012. The plant shutdown during 2016.
Participation date	A covered employee shall become a participant on the date which one hour of service is first completed.

Definitions

Participation service	Participation service is the elapsed time period of employment. Participation service is used to determine a participant's vesting and eligibility for benefits.
Benefit accrual service	Benefit accrual service is the elapsed time period of employment. Benefit accrual service is used to determine the amount of benefit payable to or on behalf of a participant.
Normal retirement date (NRD)	The date on which a person has attained age 65 and reached the fifth anniversary of his participation in the plan
Monthly accrued benefit	<p>Multiplier (as defined below) times the participant's years of benefit accrual service, including fractions thereof to the nearest month.</p> <p>The multiplier is equal to:</p> <ul style="list-style-type: none">(i) \$32.00 if the participant's date of termination is on or after April 1, 1996, but prior to April 4, 2005;(ii) \$33.00 if the participant's date of termination is on or after April 4, 2005, but prior to April 3, 2006;

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Monthly accrued benefit (continued)	(iii) \$34.00 if the participant's date of termination is on or after April 3, 2006, but prior to April 7, 2008;
	(iv) \$35.00 if the participant's date of termination is on or after April 7, 2008 and prior to April 10, 2009;
	(v) \$36.00 if the participant's date of termination is on or after April 10, 2009 and prior to April 9, 2010;
	(vi) \$37.00 if the participant's date of termination is on or after April 9, 2010 and prior to May 1, 2012;
	(vii) \$37.50 if the participant's date of termination is on or after May 1, 2012 and prior to May 1, 2013;
	(viii) \$38.00 if the participant's date of termination is on or after May 1, 2013 and prior to May 1, 2014;
	(ix) \$38.25 if the participant's date of termination is on or after May 1, 2014.

Actuarial equivalence for conversion to all other optional forms	1971 Group Annuity Mortality to be weighted 90% male and 10% female and a 5% interest rate
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Optional forms of payment	Optional forms are: <ul style="list-style-type: none">(i) 100%, 75%, 66 2/3%, or 50% joint-and-survivor annuity(ii) Life annuity
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Eligibility for Benefits

Normal retirement	Retirement on NRD
Age 62/20 retirement	Retirement after age 62 with at least 20 years of participation service
75-80 retirement	Retirement with at least 10 years of participation service, and <ul style="list-style-type: none">(i) attainment of age 55 with a combined age and years of participation service of 75 or more, or(ii) a combined age and years of participation service of 80 or more.
Early retirement	Retirement between age 60 and age 65 after completing at least 10 years of participation service

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Deferred vested	A participant terminates for reasons other than death, disability, or retirement with at least five years of participation service
Disability retirement	Become totally and permanently disabled prior to attainment of age 65 with at least 10 years of participation service
Preretirement spouse benefit	Death of a participant while eligible for a retirement benefit, with a surviving spouse
Subsidized spouse benefit	Death of a participant after attaining age 55 who has completed 15 years of participation service and had not severed from service at death, or who had severed from service after age 50 while eligible for a benefit but had not begun receiving payments, or who had retired before age 65

Monthly Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Age 62/20 retirement	Monthly accrued benefit determined as of the date payments commence
75-80 retirement as a result of permanent plant shutdown	Monthly accrued benefit determined as of the date payments commence. An additional benefit in an amount equal to \$100.00 per month until the participant is eligible for unreduced benefits under Title II of the Social Security Act.
Early retirement	Monthly accrued benefit based on the age of the participant at the time benefit payments commence
Termination with deferred vested benefit	Monthly accrued benefit based on the benefit accrual service and the participant's age as of the date of termination
Disability retirement	\$100.00 per month and the greater of: <ul style="list-style-type: none">(i) \$150.00, or(ii) the monthly accrued benefit based on the benefit accrual service as of the participant's disability retirement date.

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Death with preretirement spouse benefit 50% of the monthly reduced benefit to which the participant would have been entitled under immediate retirement provisions

Death with subsidized spouse benefit The greater of:

- (i) \$200.00 for any month before the month in which the surviving spouse reaches age 65 and \$150.00 for any months thereafter, or
- (ii) the preretirement spouse benefit.

Other Plan Provisions

Normal form of payment Actuarially equivalent 50% joint-and-survivor annuity if married on the date payments commence; life annuity if single.

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. The plan provides for increasing the dollar limits automatically as such changes take effect.

Future Plan Changes

WTW is not aware of any future plan changes that are required to be reflected.

Changes in Benefits Valued Since Prior Year

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

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

Attained Age	Attained Years of Credited Service ¹										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	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
35-39	0	1	0	0	0	0	0	0	0	0	0	1
40-44	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	2	0	0	0	2
50-54	0	0	0	0	0	0	1	0	1	0	0	2
55-59	0	0	0	0	0	0	3	5	4	0	0	12
60-64	0	0	0	0	0	0	1	9	5	5	0	20
65-69	0	0	0	0	0	0	1	3	3	1	0	8
70 & over	0	0	0	0	0	0	0	0	1	1	0	2
Total	0	1	0	0	0	0	8	17	14	7	0	47

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

Economic Assumptions

Interest rate basis:

- Applicable month August 2023 segment rates published in September 2023
- Interest rate basis Segment rates from 4th month preceding valuation date

Interest rates:

	Reflecting Stabilization	Not Reflecting Stabilization
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Annual rates of increase:

- Compensation Not applicable; the plan is frozen to future accruals

Plan-related expenses \$1,000,000

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates and may be inconsistent with other economic assumptions used in the valuation.

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Demographic Assumptions

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

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

Mortality:

- **Healthy** Separate rates for non-annuitants 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** Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination Representative termination rates, varying by age and sub-plan

Age	Salaried (Plan 164)	Berea Paper (Former Plan 075)
25	N/A	5.0%
30	N/A	5.0%
35	5.0%	5.0%
40	5.0%	2.0%
45	5.0%	2.0%
50	5.0%	2.0%
54	2.0%	2.0%

Disability SOA 2012 IDEC Claim Incidence Rate Tables (class 3 for males)

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Retirement

Rates varying by age and sub-plan

Age	Salaried (Plan 164)	Berea Paper (Former Plan 075)
55-59	5.0%	2.5%
60	10.0%	5.0%
61	15.0%	5.0%
62	20.0%	5.0%
63-64	25.0%	10.0%
65	30.0%	15.0%
66-68	30.0%	20.0%
69	35.0%	20.0%
70	100.0%	100.0%

The weighted average retirement age is age 62 for Plan 164 and is age 65 for Berea Paper (Former Plan 075).

Current terminated vested participants are assumed to retire at age 65 with unreduced benefits.

Benefit commencement date:

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit For Berea Paper (Former Plan 075), the later of age 60 and termination of employment. Otherwise, the later of age 62 and termination.
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

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Form of payment:

- Salaried
(Plan 164)

Pre-May 1, 1986 Portion of the Benefit	
Percentage of Participants	Assumed Benefit Form Elected
90%	Lump sum option
10%	Life annuity

The lump sum is calculated using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.

Post-May 1, 1986 Benefit	
Percentage of Participants	Assumed Benefit Form Elected
10%	10-year certain-and-life annuity
40%	50% joint-and-survivor annuity
50%	Life annuity

- Alexandria Machines & Aerospace
(Former Plan 002)

Percentage of Participants	Assumed Benefit Form Elected
30%	10-year certain-and-life annuity
40%	50% joint-and-survivor annuity
30%	Life annuity

- Alexandria Machines & Aerospace Professional
(Former Plan 067)

Percentage of Participants	Assumed Benefit Form Elected
30%	10-year certain-and-life annuity
35%	50% joint-and-survivor annuity
35%	Life annuity

- Berea Paper
(Former Plan 075)

Percentage of Participants	Assumed Benefit Form Elected
30%	50% joint-and-survivor annuity
70%	Life annuity

- Avon & Canton
(Former Plan 158)

Percentage of Participants	Assumed Benefit Form Elected
25%	50% joint-and-survivor annuity
75%	Life annuity

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Percent married	85% of eligible employees are assumed to be married. These assumptions are used to value pre-retirement surviving spouse benefits and in determining the optional form expected to be elected at commencement.
Spouse age	It is assumed that male spouses are three years older than female spouses.
Covered pay	No longer applicable as the plan is frozen to future accruals.
Disability benefit offset from Workers Compensation or other plan disability offsets	For Berea Paper (Former Plan 075), 50% of benefit payable from all plans
Timing of benefit payments	Annuity payments are payable monthly and lump sum payments are payable on the date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430
Target normal cost	Present value of benefits expected to accrue during plan year plus plan-related expenses expected to be paid from plan assets during plan year as required by regulations under IRC §430.
Decrement timing	<p>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.</p> <p>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.</p>

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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 of the third segment rate for the prior year (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

All benefits described in the Plan Provisions section of this report were valued except for death benefits where only the 50% survivor benefit has been valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

The plans pay small benefits (with a present value up to \$5,000 in a single lump sum payment). Such lump sums are not explicitly valued; rather such participants' benefits are valued using the benefit choice assumptions described above.

Benefit changes in collective bargaining agreements that take effect in future plan years are not permitted by IRC §430 and regulations thereunder to be recognized in the current valuation.

Sources of Data and Other Information

The plan sponsor furnished participant data as of 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 and concurrence by the plan sponsor, assumptions or estimates may have been made if 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.

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In consultation with Dresser, LLC, the following assumptions were made for missing or apparently inconsistent data elements:

- Inactive records that were active in the prior valuation and are missing benefit information are assumed to have benefit amount information equal to that of the prior year accrued benefit amount information. Other inactive records with missing and/or unexpected status information were assumed to have status and benefit information equal to those in the prior year.
- Inactive records received with "Pending Pre Ret Death" statuses were assumed to have benefits due to beneficiaries.
- Some inactive records that should be in payment or have been in payment (but payments stopped due to address changes, returned checks, etc.) were assumed to still be in payment as of the valuation date.
- Deferred-payment beneficiary records with missing benefit amount, beneficiary sex, and/or beneficiary birth date information were assumed to have the following:

The current benefit amount is assumed to be equal to the prior monthly amount (if the prior monthly amount is greater than zero) or the average monthly amount for the status population (if the prior monthly amount is equal to zero).

The beneficiary sex is assumed to be opposite of that of the original participant.

Female (Male) beneficiary is assumed to be three years younger (older) than that of the original participant.

- Terminated, vested records and beneficiary records with missing benefit information were assumed to have benefit information equal to that in the prior year.

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

Discount rates

For funding, 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.

Assumed return for asset smoothing

The assumed return of 4.85% used for asset smoothing is the expected return on assets assumption chosen by the client with the help of their investment advisers for the prior plan year under U.S. GAAP. Although determining the expected rate of return on plan assets was not within the scope of our work, it is the client's best estimate, and we determined that it does not significantly conflict with what would be reasonable based on their asset allocation.

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Plan related expenses Administrative expenses for the short plan year are estimated based on the actual non-PBGC expenses paid from the trust during the preceding year.

Assumptions Rationale - Significant Demographic Assumptions

Healthy mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

Disabled mortality Assumptions used for funding purposes are as prescribed by IRC §430(h).

For reasons described above and the adjustment to reflect the plan sponsor's expectations regarding future mortality improvement, we believe this assumption does not significantly conflict with what would be reasonable.

Termination Termination rates were based on an experience study conducted in 2014 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Disability Disability rates were based on an experience study conducted in 2014 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Retirement Retirement rates were based on an experience study conducted in 2014 with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

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.

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- **Deferred vested benefit** Deferred vested participants' assumed commencement age is a single age intended to capture the average age at commencement. Deferred vested early commencement factors are not subsidized so that the difference between this approach and using assumed commencement rates at multiple ages is not expected to be significant.

- Form of payment** The percentage of retiring participants assumed to take the various forms of payment, are based on an experience study conducted in 2014.

- Percent married** The assumed percentage married is based on general population statistics on the marital status of individuals of retirement age.

- Spouse age** The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age.

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.

Changes in Assumptions and Methods

- Changes in assumptions since prior valuation** The segment interest rates used to calculate the funding target were updated to the current valuation date as required by IRC §430.

The mortality table used to calculate the funding target was updated to reflect the latest 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.

For calculation of lump sums, the segment interest rates were updated from January 2023 to January 2024 and the mortality table was updated from the 2023 IRC §417(e) mortality table to the 2024 IRC §417(e) mortality table.

The assumed plan-related expenses added to the target normal

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
EIN / PN: 75-2795365/164
Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

cost were changed from \$3,400,000 for the prior valuation to \$1,000,000 for the current valuation to better reflect future expectations and the short plan year.

Changes in methods since prior valuation None.

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
EIN / PN: 75-2795365/164
Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB – Statement by Enrolled Actuary

Plan Sponsor	Dresser, LLC
EIN/PN	75-2795365/164
Plan Name	Dresser, LLC Consolidated Salaried Retirement Plan
Valuation Date	January 1, 2024
Enrolled Actuary	Michael J. Bologna
Enrollment Number	23-06676

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

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

SCHEDULE SB ATTACHMENTS

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

See Schedule SB, Part V – Statement of Actuarial Assumptions/Methods for retirement rates. The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

Plan 164 – Dresser, LLC Consolidated Salaried Retirement Plan					
x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.050	1,000	1.000000	0.050000	2.750000
56	0.050	950	0.950000	0.047500	2.660000
57	0.050	903	0.902500	0.045125	2.572125
58	0.050	857	0.857375	0.042869	2.486388
59	0.050	815	0.814506	0.040725	2.402793
60	0.100	774	0.773781	0.077378	4.642686
61	0.150	696	0.696403	0.104460	6.372086
62	0.200	592	0.591942	0.118388	7.340086
63	0.250	474	0.473554	0.118388	7.458474
64	0.250	355	0.355165	0.088791	5.682647
65	0.300	266	0.266374	0.079912	5.194295
66	0.300	186	0.186462	0.055939	3.691945
67	0.300	131	0.130523	0.039157	2.623518
68	0.300	91	0.091366	0.027410	1.863873
69	0.350	64	0.063956	0.022385	1.544548
70	1.000	42	0.041572	0.041572	2.910017
Average age at retirement (unrounded)					62.195480
Average age at retirement (rounded for Schedule SB, Line 22)					62

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
 EIN / PN: 75-2795365/164
 Plan Sponsor: Dresser, LLC
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22 (Continued) Description of Weighted Average Retirement Age as of January 1, 2024

Berea Paper (Former Plan 075) merged into Plan 164 as of December 31, 2018. Former Plan 075's Plan Number was 075 and Employer Identification Number or "EIN" was 75-2795365.

Former Plan 075 – Berea Paper					
x	q_x^r	l_x	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.025	1,000	1.000000	0.025000	1.375000
56	0.025	975	0.975000	0.024375	1.365000
57	0.025	951	0.950625	0.023766	1.354641
58	0.025	927	0.926859	0.023171	1.343946
59	0.025	904	0.903688	0.022592	1.332940
60	0.050	881	0.881096	0.044055	2.643287
61	0.050	837	0.837041	0.041852	2.552975
62	0.050	795	0.795189	0.039759	2.465085
63	0.100	755	0.755429	0.075543	4.759205
64	0.100	680	0.679886	0.067989	4.351273
65	0.150	612	0.611898	0.091785	5.966004
66	0.200	520	0.520113	0.104023	6.865494
67	0.200	416	0.416091	0.083218	5.575613
68	0.200	333	0.332872	0.066574	4.527065
69	0.200	266	0.266298	0.053260	3.674912
70	1.000	213	0.213038	0.213038	14.912684
Average age at retirement (unrounded)					65.065124
Average age at retirement (rounded)					65

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
 EIN / PN: 75-2795365/164
 Plan Sponsor: Dresser, LLC
 Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b Schedule of Projection of Expected Benefit Payments as of January 1, 2024

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	31,366	1,096,205	12,107,128	13,234,699
2025	72,796	601,453	11,690,297	12,364,546
2026	94,271	764,369	11,255,357	12,113,997
2027	110,846	927,091	10,802,891	11,840,828
2028	120,428	1,087,681	10,334,565	11,542,674
2029	129,599	1,223,688	9,866,231	11,219,518
2030	137,159	1,340,765	9,387,104	10,865,028
2031	141,736	1,441,020	8,898,388	10,481,144
2032	144,690	1,520,069	8,400,896	10,065,655
2033	145,877	1,581,453	7,899,179	9,626,509
2034	145,842	1,637,371	7,397,721	9,180,934
2035	144,732	1,673,657	6,896,619	8,715,008
2036	142,757	1,665,299	6,400,136	8,208,192
2037	140,231	1,647,834	5,910,686	7,698,751
2038	137,075	1,660,588	5,427,249	7,224,912
2039	133,427	1,682,472	4,954,980	6,770,879
2040	129,286	1,676,822	4,499,898	6,306,006
2041	124,577	1,656,437	4,061,264	5,842,278
2042	119,477	1,627,249	3,641,468	5,388,194
2043	114,112	1,586,223	3,242,489	4,942,824
2044	108,515	1,538,406	2,866,025	4,512,946
2045	102,678	1,488,471	2,513,514	4,104,663
2046	96,605	1,439,980	2,186,147	3,722,732
2047	90,377	1,389,479	1,884,824	3,364,680
2048	84,056	1,333,290	1,610,134	3,027,480
2049	77,739	1,267,350	1,362,309	2,707,398
2050	71,467	1,196,719	1,141,165	2,409,351
2051	65,240	1,129,068	946,104	2,140,412
2052	59,127	1,053,942	776,130	1,889,199
2053	53,194	973,497	629,878	1,656,569
2054	47,516	894,173	505,660	1,447,349
2055	42,115	816,725	401,551	1,260,391
2056	37,018	741,872	315,463	1,094,353
2057	32,276	670,258	245,234	947,768
2058	27,908	602,427	188,716	819,051
2059	23,924	538,802	143,841	706,567

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
EIN / PN: 75-2795365/164
Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2060	20,325	479,675	108,676	608,676
2061	17,111	425,186	81,471	523,768
2062	14,271	375,341	60,681	450,293
2063	11,790	330,031	44,975	386,796
2064	9,647	289,073	33,236	331,956
2065	7,818	252,232	24,543	284,593
2066	6,277	219,236	18,157	243,670
2067	4,994	189,795	13,491	208,280
2068	3,937	163,612	10,094	177,643
2069	3,078	140,403	7,623	151,104
2070	2,387	119,890	5,820	128,097
2071	1,840	101,810	4,499	108,149
2072	1,410	85,919	3,523	90,852
2073	1,076	71,997	2,793	75,866

Plan Name: Dresser, LLC Consolidated Salaried Retirement Plan
EIN / PN: 75-2795365/164
Plan Sponsor: Dresser, LLC
Valuation Date: January 1, 2024

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210 - 0110
1210 - 0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A** This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- B** This return/report is: a single-employer plan a DFE (specify) _____
 the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here ▶
- D** Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information - enter all requested information

1a Name of plan DRESSER, LLC CONSOLIDATED SALARIED RETIREMENT PLAN	1b Three-digit plan number (PN) ▶	164
	1c Effective date of plan	04/10/2001
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) DRESSER, LLC P.O. BOX 4740 HOUSTON TX 77210-4740	2b Employer Identification Number (EIN)	75-2795365
	2c Plan Sponsor's telephone number	713-879-2000
	2d Business code (see instructions)	333200

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

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

SIGN HERE	<i>Dan Webber</i>	10/13/2025	DANIEL O. WEBBER
	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

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
--	--

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
--	-----------------------------------

5 Total number of participants at the beginning of the plan year	5	3,703
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
a (1) Total number of active participants at the beginning of the plan year	6a(1)	47
a (2) Total number of active participants at the end of the plan year	6a(2)	46
b Retired or separated participants receiving benefits	6b	2,875
c Other retired or separated participants entitled to future benefits	6c	689
d Subtotal. Add lines 6a(2), 6b, and 6c	6d	3,610
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e	42
f Total. Add lines 6d and 6e	6f	3,652
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
CF BLACKROCK INTERMEDIATE DURATION CORPO R CL1 FUND CUSIP: 991682022	768,791.180	31 Jan 24	10.6270			0.00	8,170,000.00	8,170,000.00	0.00
CF BLACKROCK INTERMEDIATE DURATION CORPO R CL1 FUND CUSIP: 991682022	981,961.190	26 Nov 24	11.1000			0.00	10,900,000.00	10,900,000.00	0.00
CF LNG DUR CORP CR SCREEN NONLEND FND CUSIP: 41999YH21	-594,564.750	26 Nov 24		18.8370		0.00	12,322,190.75	11,200,000.00	-1,122,190.75
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	19,200,000.000	6 Sep 24	1.0000			0.00	19,200,000.00	19,200,000.00	0.00

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 119,007,197.05

◆ 5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate		Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
			Acquisition Price	Disposition Price				
CF BLACKROCK INTERMEDIATE DURATION CORPO R CL1 FUND CUSIP: 991682022	Total acquisitions	3	19,222,444.47			0.00	19,222,444.47	19,222,444.47
	Total dispositions	4		5,800,000.00		0.00	5,890,026.44	5,800,000.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	Total acquisitions	2	6,380,000.00			0.00	6,380,000.00	6,380,000.00
	Total dispositions	14		18,301,602.75		0.00	18,407,026.68	18,301,602.75
CF LNG DUR CORP CR SCREEN NONLEND FND CUSIP: 41999YH21	Total dispositions	6		15,490,000.00		0.00	17,185,713.29	15,490,000.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	80	26,202,273.42			0.00	26,202,273.42	26,202,273.42
	Total dispositions	13		2,107,696.59		0.00	2,107,696.59	2,107,696.59

NOTE: TRANSACTIONS ARE BASED ON THE 2023-12-31 VALUE (INCLUDING ACCRUALS) OF 119,007,197.05

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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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	B Three-digit plan number (PN) ►	164
<u>DRESSER, LLC CONSOLIDATED SALARIED RETIREMENT PLA</u>		
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF	D Employer Identification Number (EIN)	
<u>DRESSER, LLC</u>	<u>75-2795365</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2024

2 Assets:		
a Market value	2a	136,063,466
b Actuarial value	2b	149,205,481

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	2,871	113635888	113,635,888
b For terminated vested participants	818	21,660,493	21,660,493
c For active participants	47	1,795,713	1,798,689
d Total	3,736	137092094	137,095,070

4 If the plan is in at-risk status, check the box and complete lines (a) and (b)

a Funding target disregarding prescribed at-risk assumptions	4a	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	

5 Effective interest rate **5** 5.02 %

6 Target normal cost		
a Present value of current plan year accruals	6a	0
b Expected plan-related expenses	6b	1,000,000
c Target normal cost	6c	1,000,000

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

SIGN HERE	<u>10/13/2025</u>
Signature of actuary	Date
<u>MICHAEL J BOLOGNA</u>	<u>23-06676</u>
Type or print name of actuary	Most recent enrollment number
<u>WILLIS TOWERS WATSON US LLC</u>	<u>713-754-5400</u>
Firm name	Telephone number (including area code)
<u>811 LOUISIANA STREET, SUITE 2200</u>	
<u>HOUSTON TX 77002</u>	
Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)		
10 Interest on line 9 using prior year's actual return of <u>7.67</u> %		
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		13,543,926
b (1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.14</u> %		696,158
b (2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		14,240,084
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	108.83 %
15 Adjusted funding target attainment percentage	15	108.83 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.65 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04-04-2024	1,026,257				
Totals ▶			18(b)	1,026,257	18(c)

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1,013,353

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

21 Discount rate:

a Segment rates:

1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code) **21b** 4

22 Weighted average retirement age **22** 62

23 Mortality table(s) (see instructions) Prescribed -- combined Prescribed -- separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	31a	1,000,000
b Excess assets, if applicable, but not greater than line 31a	31b	1,000,000

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month Day Year) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	
	Carryover balance	Prefunding balance
35 Balances elected for use to offset funding requirement	0	0
	0	0

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

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) **37** 1,013,353

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	1,013,353
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021