

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

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

a single-employer plan a DFE (specify) _____

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

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

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

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

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>FLSMIDTH 401(K) PLAN TRUST</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>009</u></p>
<p>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) <u>FLSMIDTH INC.</u></p> <p><u>2040 AVENUE C</u> <u>BETHLEHEM, PA 18017</u></p>	<p>1c Effective date of plan <u>01/01/1987</u></p> <p>2b Employer Identification Number (EIN) <u>23-0606560</u></p> <p>2c Plan Sponsor's telephone number <u>610-264-6011</u></p> <p>2d Business code (see instructions) <u>541330</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	ROBERT ANDERSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <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	2422
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)	1528
	6a(2)	1299
	6b	60
	6c	797
	6d	2156
	6e	13
	6f	2169
	6g(1)	2354
	6g(2)	2115
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:
 2E 2G 2J 2K 2S 2T 2R 2F

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

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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 FLSMIDTH 401(K) PLAN TRUST	B Three-digit plan number (PN) ▶	009
C Plan sponsor's name as shown on line 2a of Form 5500 FLSMIDTH INC.	D Employer Identification Number (EIN) 23-0606560	

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	125467	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

STRATEGIC ADVISORS, INC.

04-2654524

(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?
27	ADVISOR	26285	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)

CAMPBELL RAPPOLD & YURASITS LLP

23-1386942

(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	ACCOUNTANT/A UDITOR	24500	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
INVESCO GOLD & SPEC MINERALS A 11 GREENWAY PLAZA STE 100 HOUSTON, TX 77046	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AMERICAN CENTURY GLOBAL GOLD INV C 4400 MAIN ST 1ST FL KANSAS CITY, MO 64111	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BARON PARTNERS FD 767 5TH AVE 49TH FL NEW YORK, NY 10153	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
FULLERTHALER BEHV SM CAP GROWTH 411 BOREL AVE STE 300 SAN MATEO, CA 94402	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DOUBLELINE CORE FIXED INC FD CL 777 EAST WISCONSIN AVE MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HENNESSY GAS UTILITY INVT CL 7250 REDWOOD BLVD. STE 200 NOVATO, CA 94945	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JANUS HENDERSON BALANCED I 151 DETROIT ST. DENVER, CO 80206	\$15.00	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
JPMORGAN CORE BOND FD CL A 1111 POLARIS PARKWAY COLUMBUS, OH 43240	0.38%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG MFS AGGRESSIVE GROWTH STRATEGY 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG BNY MELLON DIVERSIFIER STRAT R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG ACTIVE CORE BOND STRATEGY FD 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG JANUS HENDERSON BALANCED STRAT 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG FIDELITY INST AMCORE PLUS BD S 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG TACTICAL INC STRATEGY CL R 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG BR TRGT ALLOCAT EQ STRATEGY FD 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
PFG AMERICAN FDS GROWTH STRAT CL 777 108TH AVE NE STE 2100 BELLEVUE, WA 98004	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
SGI PEAK GROWTH I 620 S. MAIN ST BOUNTIFUL, UT 84010	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
T ROWE PRICE BLUE CHIP GROWTH INC 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
THRIVENT SM CAP STOCK FD CL S 4321 N. BALLARD ROAD APPLETON, WI 54919-0001	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
VIRTUS DUFF & PHELPS WATER FD A 100 SUMMIT LAKE DR 201 GREENFIELD, MA 01301	0.40%	
(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)

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>FLSMIDTH 401(K) PLAN TRUST</u>	B Three-digit plan number (PN) ▶	<u>009</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>FLSMIDTH INC.</u>	D Employer Identification Number (EIN) <u>23-0606560</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>MIP II CL 1</u>		
b Name of sponsor of entity listed in (a): <u>FIDELITY MANAGEMENT TRUST COMPANY</u>		
c EIN-PN <u>04-3022712-025</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>12179537</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SP TTL MRKT IDX CL C</u>		
b Name of sponsor of entity listed in (a): <u>GEODE CAPITAL MANAGEMENT, LLC</u>		
c EIN-PN <u>82-6293122-002</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5984202</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SP INTL INDEX C</u>		
b Name of sponsor of entity listed in (a): <u>GEODE CAPITAL MANAGEMENT, LLC</u>		
c EIN-PN <u>82-6293122-011</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3904051</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SP 500 INDEX PL CL C</u>		
b Name of sponsor of entity listed in (a): <u>GEODE CAPITAL MANAGEMENT TRUST</u>		
c EIN-PN <u>82-6293122-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>31612385</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SP EXT MKT IDX CL C</u>		
b Name of sponsor of entity listed in (a): <u>GEODE CAPITAL MANAGEMENT TRUST</u>		
c EIN-PN <u>82-6293122-010</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>8688224</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)

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 FLSMIDTH 401(K) PLAN TRUST	B Three-digit plan number (PN) ▶ 009
C Plan sponsor's name as shown on line 2a of Form 5500 FLSMIDTH INC.	D Employer Identification Number (EIN) 23-0606560

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	5899	55000
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	9778932	11822786
(2) U.S. Government securities	1c(2)	24690	9971
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	23554
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	14980	43103
(B) Common	1c(4)(B)	7515157	5300540
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	3749292	3670317
(9) Value of interest in common/collective trusts	1c(9)	16954866	62368399
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	303101208	240679973
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	-9160	23822

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	341135864	323997465
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	7	6
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	7	6
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	341135857	323997459

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)	7061755	
(B) Participants.....	2a(1)(B)	13572270	
(C) Others (including rollovers).....	2a(1)(C)	1255503	
(2) Noncash contributions.....	2a(2)	0	21889528
(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)	567098	
(B) U.S. Government securities.....	2b(1)(B)	319	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	284578	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		851995
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	629	
(B) Common stock.....	2b(2)(B)	146375	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	10428399	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		10575403
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	17983961	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	16767690	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		1216271
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	312517	
(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)	5866670
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)	28304232
c Other income	2c	0
d Total income. Add all income amounts in column (b) and enter total	2d	69016616

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	32470106
(2) To insurance carriers for the provision of benefits	2e(2)	0
(3) Other	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	32470106
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions)	2g	59318
h Interest expense	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	3300
(3) Recordkeeping fees	2i(3)	118597
(4) IQPA audit fees	2i(4)	24500
(5) Investment advisory and investment management fees	2i(5)	26285
(6) Bank or trust company trustee/custodial fees	2i(6)	0
(7) Actuarial fees	2i(7)	0
(8) Legal fees	2i(8)	0
(9) Valuation/appraisal fees	2i(9)	0
(10) Other trustee fees and expenses	2i(10)	0
(11) Other expenses	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	172682
j Total expenses. Add all expense amounts in column (b) and enter total	2j	32702106

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	36314510
l Transfers of assets:		
(1) To this plan	2l(1)	0
(2) From this plan	2l(2)	53452908

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: **CAMBELL, RAPPOLD & YURASITS LLP**

(2) EIN: **23-1386942**

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		5000000
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		3832
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 _____.

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)
FLSMIDTH CEMENT 401(K) PLAN	93-1467193	001

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 _____.

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.	<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>FLSMIDTH 401(K) PLAN TRUST</u>	B Three-digit plan number (PN) ▶	<u>009</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FLSMIDTH INC.</u>	D Employer Identification Number (EIN) <u>23-0606560</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1	
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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): 04-6568107

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q703330A.

FLSMIDTH 401(k) PLAN

**Financial Statements,
Independent Auditor's Report
and Supplemental Schedule**

December 31, 2024

**FLSMIDTH 401(k) PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors or
Benefit Committee of FLSmidth, Inc.
Allentown, PA

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

We have performed audits of the accompanying financial statements of FLSmidth 401(k) Plan an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 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 FLSmidth 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above 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. 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 FLSmidth 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about FLSmidth 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, 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 FLSmidth 401(k) 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 FLSmidth 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Congbell, Rappold & Yasaita LLP

October 14, 2025

FLSMIDTH 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	December 31,	
	2024	2023
Assets		
Investments, at Fair Value:		
Participant Directed:		
Mutual Funds	\$ 294,068,033	\$ 303,200,428
Self Directed Accounts	14,079,572	17,231,276
	308,147,605	320,431,704
Investments, at Contract Value:		
Participant Directed:		
Stable Value Investment Fund	12,920,923	17,961,492
	12,920,923	17,961,492
Total Investments	321,068,528	338,393,196
Receivables:		
Notes Receivable from Participants	3,670,317	3,749,292
	3,670,317	3,749,292
Total Receivables	3,670,317	3,749,292
Total Assets	324,738,845	342,142,488
Liabilities		
Other	-	7
Net Assets Available for Benefits	\$ 324,738,845	\$ 342,142,481

See independent auditor's report and notes to financial statements.

FLSMIDTH 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	Year Ended December 31,	
	2024	2023
Additions to Net Assets Attributed to:		
Interest and Dividends	\$ 11,142,820	\$ 8,179,789
Net Appreciation in Fair Value of Investments	<u>35,434,452</u>	<u>43,687,030</u>
	<u>46,577,272</u>	<u>51,866,819</u>
Interest on Notes Receivable from Participants	<u>284,578</u>	<u>230,266</u>
Contributions:		
Participants	13,572,270	12,906,752
Employer	7,061,755	6,751,036
Participant Rollovers	<u>1,255,503</u>	<u>1,143,047</u>
	<u>21,889,528</u>	<u>20,800,835</u>
Total Additions	<u>68,751,378</u>	<u>72,897,920</u>
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants	32,470,106	29,005,076
Administrative Expenses	172,682	151,684
Deemed Distributions	<u>59,318</u>	<u>45,443</u>
Total Deductions	<u>32,702,106</u>	<u>29,202,203</u>
Net Increase in Net Assets Available for Benefits Before Transfers	36,049,272	43,695,717
Transfer out to Affiliated Plan (Note 10)	(53,452,908)	-
Net Assets Available for Benefits:		
Net Assets at Beginning of Year	<u>342,142,481</u>	<u>298,446,764</u>
Net Assets End of Year	<u>\$ 324,738,845</u>	<u>\$ 342,142,481</u>

See independent auditor's report and notes to financial statements.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

1. Description of the Plan

The following description of the FLSmidth 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a participant-directed defined contribution plan covering substantially all full-time employees of FLSmidth Inc., FLS Automation, Inc., FLSmidth Airtech, Inc. as of January 1, 2005, Pfister Company as of May 2006, FLSmidth Krebs, Inc. as of August 2009, FLSmidth Salt Lake City, Inc. as of August 2009, FLSmidth Spokane, Inc. as of January 2010, Excel Foundry and Machine, Inc. as of January 2010, FLSmidth Boise, Inc. as of March 2010, Phillips Kiln Services, Ltd. as of October 2011, Decanter Machine, Inc. as of September 2013, Ludowici, LLC as of January 1, 2013 and TK Mining Technologies USA, Inc. as of September 2022, all affiliates (collectively, the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

An eligible employee becomes a participant in the Plan immediately following employment and with no minimum age requirement. If the employee does not make an affirmative or negative election to participate, they will be automatically enrolled in the Plan at an initial period elective deferral of 6% of compensation.

Contributions

Each year, participants may contribute between 1% and 50% of pretax annual compensation, as defined in the Plan. Catch-up contributions are available to participants age 50 or older. Participants may also contribute amounts rolled over from another employer’s qualified retirement or profit-sharing plan. Effective January 1, 2014, participants may elect to make designated Roth deferral contributions.

During 2024 and 2023 the Company elected to make a QACA matching contribution of 100% of the first 4% that the participant contributes to the Plan and 50% of the next 2% the participant contributes. The Company makes QACA matching contributions of 100% of the first 6% that the participant contributes for any participant employed by FLS Automation, Inc. after June 30, 2004, although currently there are no employees of this company. Additional discretionary amounts may be contributed as directed by management. The Company made no discretionary contributions for the plan year 2024 and 2023.

Participant Accounts

Each participant’s account is credited with the participant’s contributions, any rollover contributions and allocations of (a) the Company’s QACA and discretionary contributions and (b) Plan’s earnings and is charged with an allocation of administrative expenses. Allocations are based on participants’ earnings or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s account. Participant’s accounts are invested at the direction of the participant from available investment options under the Plan.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

1. Description of the Plan (Continued)

Vesting

Participants are immediately vested in their contributions and Company QACA matching contributions plus earnings thereon. Participants vest 100% in all prior and future years' Company discretionary contributions upon reaching 3 years continuous service from date of hire.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their pretax contribution account balance. Loan terms range from 1 to 5 years or up to 25 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through semimonthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a non-recurring partial payment or lump-sum amount equal to the value of the participant's vested interest in his or her account. The Plan allows participants to make in-service withdrawals upon attaining age 59 ½ and hardship withdrawals. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Vested account balances less than \$5,000 are distributed automatically upon termination.

Forfeited Accounts

At December 31, 2024 and 2023, forfeited accounts totaled approximately \$85,407 and \$60,806, respectively. These accounts are available to pay plan expenses and reduce future employer contributions. During the year ended December 31, 2024, \$28,886 of forfeited funds were used to pay administrative expenses and no forfeited funds were utilized to reduce employer matching contributions under the Plan. During the year ended December 31, 2023, no forfeited funds were used to pay administrative expenses or to reduce employer matching contributions under the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participants will become fully vested in their accounts.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees. See Note 4 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 on the ex-dividend date. Net appreciation includes the Plan's gains and losses on the investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest is recorded on the accrual basis. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan document. No allowance for credit loss has been noted as of December 31, 2024 or 2023.

Benefit Payments

Benefits are recorded when paid.

Investment Fees

Net investment returns reflect certain fees paid by the investment funds to their affiliated investment advisors, transfer agents, and others as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus are not separately identifiable as an expense.

Plan Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

3. Information Certified by the Trustee

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2024 or 2023 and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2024 or 2023, was obtained or derived from information supplied to the plan administrator who has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and the supplemental Schedule of Assets (Held at End of Year).

4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820-10, *Fair Value Measurements*, establishes a 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 820-10 are described below:

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;
- 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, are significant to the fair value measurement and include management's judgments about the assumptions market participants would use in pricing the asset or liability.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

4. Fair Value Measurements (Continued)

The asset's 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. Investments classified within Level 3 whose fair value measurements consider several inputs may include Level 1 and/or Level 2 inputs as components of the overall fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Corporate Bonds, Government Bonds, Common Stock, Preferred Stock, Exchange Traded Funds and Limited Partner Units/Master Limited Partner Units/Real Estate Investment Trust Units: Valued at the closing price reported on the active market on which the individual securities are traded.

Certificates of Deposit: Valued at the average price of the day's trading on the secondary market as of year-end.

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

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

4. Fair Value Measurements (Continued)

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

		Assets at Fair Value as of December 31,			
		Level 1	Level 2	Level 3	Total
<u>2024</u>					
Cash Reserves		\$ 7,935,214	\$ -	\$ -	\$ 7,935,214
Mutual Funds		286,132,819	-	-	286,132,819
Self Directed Accounts:					
Cash		3,623,317	-	-	3,623,317
Mutual Funds		1,600,531	-	-	1,600,531
Common Stock		5,300,540	-	-	5,300,540
Preferred Stock		43,103	-	-	43,103
Certificate of Deposits		264,254	-	-	264,254
Government Bonds		9,971	-	-	9,971
Corporate Bonds		23,554	-	-	23,554
Options/Rights/Warrants		23,817	-	-	23,817
Limited Partner Units, Real Estate Investment Trusts		3,190,485	-	-	3,190,485
		<u>\$ 308,147,605</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 308,147,605</u>
<u>2023</u>					
Cash Reserves		\$ 5,660,737	\$ -	\$ -	\$ 5,660,737
Mutual Funds		297,539,691	-	-	297,539,691
Self Directed Accounts:					
Cash		3,449,230	-	-	3,449,230
Mutual Funds		1,192,938	-	-	1,192,938
Common Stock		7,515,157	-	-	7,515,157
Preferred Stock		14,980	-	-	14,980
Certificate of Deposits		668,965	-	-	668,965
Government Bonds		24,690	-	-	24,690
Corporate Bonds		-	-	-	-
Options/Rights/Warrants		(9,160)	-	-	(9,160)
Limited Partner Units, Real Estate Investment Trusts		4,374,476	-	-	4,374,476
		<u>\$ 320,431,704</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 320,431,704</u>

5. Stable Value Investment Fund

The Plan offers a stable value investment fund option which consists of one fully benefit-responsive stable value investment contract issued by Fidelity (the "issuer"), held in a separate common collective trust.

The Fidelity Managed Income Portfolio II is a stable value fund managed by Fidelity Management Trust Company. The fund invests in benefit responsive contracts issued by insurance companies and other financial institutions ("contracts"), fixed income securities and money market funds. Under the terms of the contracts, the assets of the fund are invested in fixed income securities (which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and collective investment vehicles and share of investment companies that invest primarily in fixed income securities) and shares of open money market funds. The fund may also invest in futures contracts, option contraction, and swap agreements. The underlying investments include short-term bonds and other fixed income securities as well as third party wrap contracts, utilized to maintain constant NAV and to provide for payment of participant-directed withdrawals and exchanges at contract value under most circumstances.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

5. Stable Value Investment Fund (Continued)

The issuer maintains contributions in pooled accounts which are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported in the financial statements at contract value as reported by the trusts. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus specified earnings, less participant withdrawals and administrative expenses. These are the contracts' guaranteed value. Generally, the issuer may not terminate the contract at any amount less than contract value. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract has certain restrictions that impact the ability to collect the full contract value such as sponsor-initiated withdrawal or partial plan terminations. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable.

Average yields on the contract for years ended December 31, 2024 and 2023 are as follows:

	2024	2023
<u>Fidelity</u>		
Based on annualized earnings (1)	3.87%	3.34%
Based on interest rate credited to participants (2)	2.72%	2.13%

(1) Computed by dividing the annualized one-day actual earnings of the contract on the last day of the plan year by the fair value of the investments on the same date.

(2) Computed by dividing the annualized one-day earnings credited to participants on the last day of the plan year by the fair value of the investments on the same date.

6. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter, dated June 30, 2020, that the Plan and related trust qualifies under the applicable section of the Internal Revenue Code and is exempt from federal income taxes. Although the Plan has been amended since receiving the determination letter, the Company believes that the Plan is designed, and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

7. Reconciliation of Financial Statements to Form 5500

The Form 5500 is prepared on the cash basis and reports certain investment contracts at fair value whereas the financial statements are prepared on the accrual basis and reports those investment contracts at contract value.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31,	
	2024	2023
Net Assets Available for Benefits per the Financial Statements	\$ 324,738,845	\$ 342,142,481
Adjustment from Contract Value to Fair Value for Fully Benefit-Responsive Investment Contracts	<u>(741,386)</u>	<u>(1,006,624)</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 323,997,459</u>	<u>\$ 341,135,857</u>

The following is a reconciliation of the net increase per the financial statements to net income per the Form 5500:

	December 31,	
	2024	2023
Net Increase per the Financial Statements	\$ 36,049,272	\$ 43,695,717
Change in Adjustment from Contract Value to Fair Value for Fully Benefit-Responsive Investment Contracts	<u>265,238</u>	<u>411,714</u>
Net Income per Form 5500	<u>\$ 36,314,510</u>	<u>\$ 44,107,431</u>

8. Transactions with Parties in Interest

Certain routine plan administrative expenses are incurred and/or paid by the plan sponsor. Certain Plan investments were shares of mutual funds managed by Fidelity Investments for the years ended December 31, 2024 and 2023. Fidelity Investments was the trustee of the Plan during 2024 and 2023; therefore, these investments qualify as party-in-interest transactions. Notes receivable from participants also qualify as exempt transactions with parties-in-interest. Other than the aforementioned, the Plan has no agreements or transactions with parties in interest.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

9. Risks and Uncertainties

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

10. Transfer out to Affiliated Plan

In December 2024 there was a spinoff of a division of FLSmidth, Inc., FLSmidth Cement USA, Inc. FLSmidth Cement USA, Inc. was a participating related employer under the FLSmidth 401(k) Plan and all benefits, liabilities and assets associated with eligible employees of FLSmidth Cement USA, Inc. were spun off and transferred to the FLSmidth Cement 401(k) Plan on December 31, 2024. The total amount transferred out of the Plan was \$53,452,908 which included \$53,119,222 of participant accounts and \$333,686 of notes receivable from participants.

11. Subsequent Events

Plan management has evaluated events and transactions for potential recognition or disclosure through October 14, 2025, the date the financial statements were available to be issued, and has determined that no material subsequent events exist that require recognition or disclosure.

SUPPLEMENTAL SCHEDULE

FLSMIDTH 401(k) PLAN
EIN: 23-0606560
PLAN #009
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a)	(b), Identity,	(c) Description	(d) Cost **	(e) Current Value
*		Fidelity Government Cash Reserves		\$ 7,935,214
*		Fidelity Diversified International Fund K6		5,833,830
*		Fidelity Puritan Fund K		8,613,761
*		Fidelity Low-Priced Stock Fund K6		6,911,063
*		Fidelity Freedom Income Fund K6		2,881,816
*		Fidelity Total Bond Fund K6		5,687,533
*		Fidelity Freedom 2010 Fund K6		590,769
*		Fidelity Freedom 2015 Fund K6		3,002,271
*		Fidelity Freedom 2020 Fund K6		7,493,294
*		Fidelity Freedom 2025 Fund K6		17,030,574
*		Fidelity Freedom 2030 Fund K6		24,343,950
*		Fidelity Freedom 2035 Fund K6		32,410,784
*		Fidelity Freedom 2040 Fund K6		23,149,240
*		Fidelity Freedom 2045 Fund K6		22,594,505
*		Fidelity Freedom 2050 Fund K6		20,452,670
*		Fidelity Freedom 2055 Fund K6		7,731,899
*		Fidelity Freedom 2060 Fund K6		4,609,916
*		Fidelity Freedom 2065 Fund K6		1,446,662
*		Fidelity Freedom 2070 Fund K6		5,927
*		Fidelity US Bond Index Fund		1,550,013
*		Fidelity 500 Index Fund		31,612,385
*		Fidelity Total Market Index Fund		5,984,202
*		Fidelity Extended Market Index Fund		8,688,224
*		Fidelity International Index Fund		3,904,051
*		Fidelity Blue Chip Growth Fund K6		21,405,906
		Loomis Sayles Core Plus Bond Fund N		832,516
		Vanguard Emerging Markets Stock Index Adm Fund		977,218
		Columbia Dividend Income Fund I3		9,983,655
		Carillon Eagle Mid Cap Growth Fund R6		2,421,305
		MFS Value Fund R6		3,927,880
		Cash - Non Interest Bearing		55,000
*, ***		Fidelity Managed Income Portfolio II - Stable Value Investment Fund		12,920,923
		Self-directed Funds:		
		Cash - Interest Bearing		3,623,317
		External Fund		596,523
		Government Bond		9,971
		Corporate Bond		23,554
		Certificate of Deposit		264,254
		Options/Rights/Warrants		23,817
		Unit		3,190,485
		Common Stock		5,300,540
		Preferred Stock		43,103
*		Fidelity Fund		1,004,008
		Subtotal - Investments		321,068,528
		Participant Loans, (Rates 4.25% to 9.5%)	-0-	3,670,317
				<u>\$ 324,738,845</u>

* Party-in-interest to the Plan as defined by ERISA.
** Cost omitted for participant directed investments.
*** Amount represents the contract value.

See independent auditor's reports on supplementary information.

FLSMIDTH 401(k) PLAN

**Financial Statements,
Independent Auditor's Report
and Supplemental Schedule**

December 31, 2024

**FLSMIDTH 401(k) PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors or
Benefit Committee of FLSmidth, Inc.
Allentown, PA

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

We have performed audits of the accompanying financial statements of FLSmidth 401(k) Plan an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years ended December 31, 2024 and 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 FLSmidth 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements referred to above 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. 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 FLSmidth 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about FLSmidth 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, 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 FLSmidth 401(k) 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 FLSmidth 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Congbell, Rappold & Yasaita LLP

October 14, 2025

FLSMIDTH 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	December 31,	
	2024	2023
Assets		
Investments, at Fair Value:		
Participant Directed:		
Mutual Funds	\$ 294,068,033	\$ 303,200,428
Self Directed Accounts	14,079,572	17,231,276
	<u>308,147,605</u>	<u>320,431,704</u>
Investments, at Contract Value:		
Participant Directed:		
Stable Value Investment Fund	12,920,923	17,961,492
	<u>12,920,923</u>	<u>17,961,492</u>
Total Investments	<u>321,068,528</u>	<u>338,393,196</u>
Receivables:		
Notes Receivable from Participants	3,670,317	3,749,292
	<u>3,670,317</u>	<u>3,749,292</u>
Total Receivables	<u>3,670,317</u>	<u>3,749,292</u>
Total Assets	<u>324,738,845</u>	<u>342,142,488</u>
Liabilities		
Other	-	7
Net Assets Available for Benefits	<u>\$ 324,738,845</u>	<u>\$ 342,142,481</u>

See independent auditor's report and notes to financial statements.

FLSMIDTH 401(k) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	Year Ended December 31,	
	2024	2023
Additions to Net Assets Attributed to:		
Interest and Dividends	\$ 11,142,820	\$ 8,179,789
Net Appreciation in Fair Value of Investments	<u>35,434,452</u>	<u>43,687,030</u>
	<u>46,577,272</u>	<u>51,866,819</u>
Interest on Notes Receivable from Participants	<u>284,578</u>	<u>230,266</u>
Contributions:		
Participants	13,572,270	12,906,752
Employer	7,061,755	6,751,036
Participant Rollovers	<u>1,255,503</u>	<u>1,143,047</u>
	<u>21,889,528</u>	<u>20,800,835</u>
Total Additions	<u>68,751,378</u>	<u>72,897,920</u>
Deductions from Net Assets Attributed to:		
Benefits Paid Directly to Participants	32,470,106	29,005,076
Administrative Expenses	172,682	151,684
Deemed Distributions	<u>59,318</u>	<u>45,443</u>
Total Deductions	<u>32,702,106</u>	<u>29,202,203</u>
Net Increase in Net Assets Available for Benefits Before Transfers	36,049,272	43,695,717
Transfer out to Affiliated Plan (Note 10)	(53,452,908)	-
Net Assets Available for Benefits:		
Net Assets at Beginning of Year	<u>342,142,481</u>	<u>298,446,764</u>
Net Assets End of Year	<u>\$ 324,738,845</u>	<u>\$ 342,142,481</u>

See independent auditor's report and notes to financial statements.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

1. Description of the Plan

The following description of the FLSmidth 401(k) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a participant-directed defined contribution plan covering substantially all full-time employees of FLSmidth Inc., FLS Automation, Inc., FLSmidth Airtech, Inc. as of January 1, 2005, Pfister Company as of May 2006, FLSmidth Krebs, Inc. as of August 2009, FLSmidth Salt Lake City, Inc. as of August 2009, FLSmidth Spokane, Inc. as of January 2010, Excel Foundry and Machine, Inc. as of January 2010, FLSmidth Boise, Inc. as of March 2010, Phillips Kiln Services, Ltd. as of October 2011, Decanter Machine, Inc. as of September 2013, Ludowici, LLC as of January 1, 2013 and TK Mining Technologies USA, Inc. as of September 2022, all affiliates (collectively, the “Company”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

An eligible employee becomes a participant in the Plan immediately following employment and with no minimum age requirement. If the employee does not make an affirmative or negative election to participate, they will be automatically enrolled in the Plan at an initial period elective deferral of 6% of compensation.

Contributions

Each year, participants may contribute between 1% and 50% of pretax annual compensation, as defined in the Plan. Catch-up contributions are available to participants age 50 or older. Participants may also contribute amounts rolled over from another employer’s qualified retirement or profit-sharing plan. Effective January 1, 2014, participants may elect to make designated Roth deferral contributions.

During 2024 and 2023 the Company elected to make a QACA matching contribution of 100% of the first 4% that the participant contributes to the Plan and 50% of the next 2% the participant contributes. The Company makes QACA matching contributions of 100% of the first 6% that the participant contributes for any participant employed by FLS Automation, Inc. after June 30, 2004, although currently there are no employees of this company. Additional discretionary amounts may be contributed as directed by management. The Company made no discretionary contributions for the plan year 2024 and 2023.

Participant Accounts

Each participant’s account is credited with the participant’s contributions, any rollover contributions and allocations of (a) the Company’s QACA and discretionary contributions and (b) Plan’s earnings and is charged with an allocation of administrative expenses. Allocations are based on participants’ earnings or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s account. Participant’s accounts are invested at the direction of the participant from available investment options under the Plan.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

1. Description of the Plan (Continued)

Vesting

Participants are immediately vested in their contributions and Company QACA matching contributions plus earnings thereon. Participants vest 100% in all prior and future years' Company discretionary contributions upon reaching 3 years continuous service from date of hire.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of \$50,000 or 50% of their pretax contribution account balance. Loan terms range from 1 to 5 years or up to 25 years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Principal and interest is paid ratably through semimonthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a non-recurring partial payment or lump-sum amount equal to the value of the participant's vested interest in his or her account. The Plan allows participants to make in-service withdrawals upon attaining age 59 ½ and hardship withdrawals. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Vested account balances less than \$5,000 are distributed automatically upon termination.

Forfeited Accounts

At December 31, 2024 and 2023, forfeited accounts totaled approximately \$85,407 and \$60,806, respectively. These accounts are available to pay plan expenses and reduce future employer contributions. During the year ended December 31, 2024, \$28,886 of forfeited funds were used to pay administrative expenses and no forfeited funds were utilized to reduce employer matching contributions under the Plan. During the year ended December 31, 2023, no forfeited funds were used to pay administrative expenses or to reduce employer matching contributions under the Plan.

Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan is terminated, participants will become fully vested in their accounts.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value, except for fully benefit responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees. See Note 4 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 on the ex-dividend date. Net appreciation includes the Plan's gains and losses on the investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest is recorded on the accrual basis. Delinquent participant loans are recorded as distributions on the basis of the terms of the Plan document. No allowance for credit loss has been noted as of December 31, 2024 or 2023.

Benefit Payments

Benefits are recorded when paid.

Investment Fees

Net investment returns reflect certain fees paid by the investment funds to their affiliated investment advisors, transfer agents, and others as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus are not separately identifiable as an expense.

Plan Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

3. Information Certified by the Trustee

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held at December 31, 2024 or 2023 and net appreciation (depreciation) in fair value of investments, interest and dividends for the years ended December 31, 2024 or 2023, was obtained or derived from information supplied to the plan administrator who has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and certified as complete and accurate by Fidelity Management Trust Company, the trustee of the Plan.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and the supplemental Schedule of Assets (Held at End of Year).

4. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820-10, *Fair Value Measurements*, establishes a 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 820-10 are described below:

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;
- 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, are significant to the fair value measurement and include management's judgments about the assumptions market participants would use in pricing the asset or liability.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

4. Fair Value Measurements (Continued)

The asset's 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. Investments classified within Level 3 whose fair value measurements consider several inputs may include Level 1 and/or Level 2 inputs as components of the overall fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Corporate Bonds, Government Bonds, Common Stock, Preferred Stock, Exchange Traded Funds and Limited Partner Units/Master Limited Partner Units/Real Estate Investment Trust Units: Valued at the closing price reported on the active market on which the individual securities are traded.

Certificates of Deposit: Valued at the average price of the day's trading on the secondary market as of year-end.

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

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

4. Fair Value Measurements (Continued)

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

		Assets at Fair Value as of December 31,			
		Level 1	Level 2	Level 3	Total
<u>2024</u>					
Cash Reserves		\$ 7,935,214	\$ -	\$ -	\$ 7,935,214
Mutual Funds		286,132,819	-	-	286,132,819
Self Directed Accounts:					
Cash		3,623,317	-	-	3,623,317
Mutual Funds		1,600,531	-	-	1,600,531
Common Stock		5,300,540	-	-	5,300,540
Preferred Stock		43,103	-	-	43,103
Certificate of Deposits		264,254	-	-	264,254
Government Bonds		9,971	-	-	9,971
Corporate Bonds		23,554	-	-	23,554
Options/Rights/Warrants		23,817	-	-	23,817
Limited Partner Units, Real Estate Investment Trusts		3,190,485	-	-	3,190,485
		<u>\$ 308,147,605</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 308,147,605</u>
<u>2023</u>					
Cash Reserves		\$ 5,660,737	\$ -	\$ -	\$ 5,660,737
Mutual Funds		297,539,691	-	-	297,539,691
Self Directed Accounts:					
Cash		3,449,230	-	-	3,449,230
Mutual Funds		1,192,938	-	-	1,192,938
Common Stock		7,515,157	-	-	7,515,157
Preferred Stock		14,980	-	-	14,980
Certificate of Deposits		668,965	-	-	668,965
Government Bonds		24,690	-	-	24,690
Corporate Bonds		-	-	-	-
Options/Rights/Warrants		(9,160)	-	-	(9,160)
Limited Partner Units, Real Estate Investment Trusts		4,374,476	-	-	4,374,476
		<u>\$ 320,431,704</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 320,431,704</u>

5. Stable Value Investment Fund

The Plan offers a stable value investment fund option which consists of one fully benefit-responsive stable value investment contract issued by Fidelity (the "issuer"), held in a separate common collective trust.

The Fidelity Managed Income Portfolio II is a stable value fund managed by Fidelity Management Trust Company. The fund invests in benefit responsive contracts issued by insurance companies and other financial institutions ("contracts"), fixed income securities and money market funds. Under the terms of the contracts, the assets of the fund are invested in fixed income securities (which may include, but are not limited to, U.S. Treasury and agency bonds, corporate bonds, mortgage-backed securities, commercial mortgage-backed securities, asset-backed securities, and collective investment vehicles and share of investment companies that invest primarily in fixed income securities) and shares of open money market funds. The fund may also invest in futures contracts, option contraction, and swap agreements. The underlying investments include short-term bonds and other fixed income securities as well as third party wrap contracts, utilized to maintain constant NAV and to provide for payment of participant-directed withdrawals and exchanges at contract value under most circumstances.

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DECEMBER 31, 2024 AND 2023**

5. Stable Value Investment Fund (Continued)

The issuer maintains contributions in pooled accounts which are credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported in the financial statements at contract value as reported by the trusts. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus specified earnings, less participant withdrawals and administrative expenses. These are the contracts' guaranteed value. Generally, the issuer may not terminate the contract at any amount less than contract value. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract has certain restrictions that impact the ability to collect the full contract value such as sponsor-initiated withdrawal or partial plan terminations. Plan management believes that the occurrence of events that would cause the Plan to transact at less than contract value is not probable.

Average yields on the contract for years ended December 31, 2024 and 2023 are as follows:

	2024	2023
<u>Fidelity</u>		
Based on annualized earnings (1)	3.87%	3.34%
Based on interest rate credited to participants (2)	2.72%	2.13%

(1) Computed by dividing the annualized one-day actual earnings of the contract on the last day of the plan year by the fair value of the investments on the same date.

(2) Computed by dividing the annualized one-day earnings credited to participants on the last day of the plan year by the fair value of the investments on the same date.

6. Tax Status

The Internal Revenue Service has determined and informed the Company by a letter, dated June 30, 2020, that the Plan and related trust qualifies under the applicable section of the Internal Revenue Code and is exempt from federal income taxes. Although the Plan has been amended since receiving the determination letter, the Company believes that the Plan is designed, and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more-likely-than-not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there were no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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DECEMBER 31, 2024 AND 2023**

7. Reconciliation of Financial Statements to Form 5500

The Form 5500 is prepared on the cash basis and reports certain investment contracts at fair value whereas the financial statements are prepared on the accrual basis and reports those investment contracts at contract value.

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31,	
	2024	2023
Net Assets Available for Benefits per the Financial Statements	\$ 324,738,845	\$ 342,142,481
Adjustment from Contract Value to Fair Value for Fully Benefit-Responsive Investment Contracts	<u>(741,386)</u>	<u>(1,006,624)</u>
Net Assets Available for Benefits per Form 5500	<u>\$ 323,997,459</u>	<u>\$ 341,135,857</u>

The following is a reconciliation of the net increase per the financial statements to net income per the Form 5500:

	December 31,	
	2024	2023
Net Increase per the Financial Statements	\$ 36,049,272	\$ 43,695,717
Change in Adjustment from Contract Value to Fair Value for Fully Benefit-Responsive Investment Contracts	<u>265,238</u>	<u>411,714</u>
Net Income per Form 5500	<u>\$ 36,314,510</u>	<u>\$ 44,107,431</u>

8. Transactions with Parties in Interest

Certain routine plan administrative expenses are incurred and/or paid by the plan sponsor. Certain Plan investments were shares of mutual funds managed by Fidelity Investments for the years ended December 31, 2024 and 2023. Fidelity Investments was the trustee of the Plan during 2024 and 2023; therefore, these investments qualify as party-in-interest transactions. Notes receivable from participants also qualify as exempt transactions with parties-in-interest. Other than the aforementioned, the Plan has no agreements or transactions with parties in interest.

**FLSMIDTH 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024 AND 2023**

9. Risks and Uncertainties

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

10. Transfer out to Affiliated Plan

In December 2024 there was a spinoff of a division of FLSmidth, Inc., FLSmidth Cement USA, Inc. FLSmidth Cement USA, Inc. was a participating related employer under the FLSmidth 401(k) Plan and all benefits, liabilities and assets associated with eligible employees of FLSmidth Cement USA, Inc. were spun off and transferred to the FLSmidth Cement 401(k) Plan on December 31, 2024. The total amount transferred out of the Plan was \$53,452,908 which included \$53,119,222 of participant accounts and \$333,686 of notes receivable from participants.

11. Subsequent Events

Plan management has evaluated events and transactions for potential recognition or disclosure through October 14, 2025, the date the financial statements were available to be issued, and has determined that no material subsequent events exist that require recognition or disclosure.

SUPPLEMENTAL SCHEDULE

FLSMIDTH 401(k) PLAN
EIN: 23-0606560
PLAN #009
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

(a)	(b), Identity,	(c) Description	(d) Cost **	(e) Current Value
*		Fidelity Government Cash Reserves		\$ 7,935,214
*		Fidelity Diversified International Fund K6		5,833,830
*		Fidelity Puritan Fund K		8,613,761
*		Fidelity Low-Priced Stock Fund K6		6,911,063
*		Fidelity Freedom Income Fund K6		2,881,816
*		Fidelity Total Bond Fund K6		5,687,533
*		Fidelity Freedom 2010 Fund K6		590,769
*		Fidelity Freedom 2015 Fund K6		3,002,271
*		Fidelity Freedom 2020 Fund K6		7,493,294
*		Fidelity Freedom 2025 Fund K6		17,030,574
*		Fidelity Freedom 2030 Fund K6		24,343,950
*		Fidelity Freedom 2035 Fund K6		32,410,784
*		Fidelity Freedom 2040 Fund K6		23,149,240
*		Fidelity Freedom 2045 Fund K6		22,594,505
*		Fidelity Freedom 2050 Fund K6		20,452,670
*		Fidelity Freedom 2055 Fund K6		7,731,899
*		Fidelity Freedom 2060 Fund K6		4,609,916
*		Fidelity Freedom 2065 Fund K6		1,446,662
*		Fidelity Freedom 2070 Fund K6		5,927
*		Fidelity US Bond Index Fund		1,550,013
*		Fidelity 500 Index Fund		31,612,385
*		Fidelity Total Market Index Fund		5,984,202
*		Fidelity Extended Market Index Fund		8,688,224
*		Fidelity International Index Fund		3,904,051
*		Fidelity Blue Chip Growth Fund K6		21,405,906
		Loomis Sayles Core Plus Bond Fund N		832,516
		Vanguard Emerging Markets Stock Index Adm Fund		977,218
		Columbia Dividend Income Fund I3		9,983,655
		Carillon Eagle Mid Cap Growth Fund R6		2,421,305
		MFS Value Fund R6		3,927,880
		Cash - Non Interest Bearing		55,000
*, ***		Fidelity Managed Income Portfolio II - Stable Value Investment Fund		12,920,923
		Self-directed Funds:		
		Cash - Interest Bearing		3,623,317
		External Fund		596,523
		Government Bond		9,971
		Corporate Bond		23,554
		Certificate of Deposit		264,254
		Options/Rights/Warrants		23,817
		Unit		3,190,485
		Common Stock		5,300,540
		Preferred Stock		43,103
*		Fidelity Fund		1,004,008
		Subtotal - Investments		321,068,528
		Participant Loans, (Rates 4.25% to 9.5%)	-0-	3,670,317
				<u>\$ 324,738,845</u>

* Party-in-interest to the Plan as defined by ERISA.
** Cost omitted for participant directed investments.
*** Amount represents the contract value.

See independent auditor's reports on supplementary information.