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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input checked="" type="checkbox"/>                                                                                                                                                                                                                                                                                                          |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                  |                                                                                                                                                                      |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                           |                                                                                                                                                                      |
| 1a      | Name of plan<br>OTIS ELEVATOR COMPANY PUERTO RICO PENSION PLAN                                                                                                                                                                                                                                                                   | 1b Three-digit plan number (PN) ▶ 014                                                                                                                                |
|         |                                                                                                                                                                                                                                                                                                                                  | 1c Effective date of plan<br>10/01/1972                                                                                                                              |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>OTIS WORLDWIDE CORPORATION<br><br>1 CARRIER PLACE<br>FARMINGTON, CT 06032 | 2b Employer Identification Number (EIN)<br>83-3789412<br><br>2c Plan Sponsor's telephone number<br>855-250-6947<br><br>2d Business code (see instructions)<br>336990 |

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. | 07/14/2026 | MAGDALENA VINTROVA                                           |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                              |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                             |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                            |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 116                                                                                                                                                                                                                                 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 31<br><b>6a(2)</b> 34<br><b>6b</b> 49<br><b>6c</b> 29<br><b>6d</b> 112<br><b>6e</b> 8<br><b>6f</b> 120<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b>                                                                                                                                                                                                                                     |

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

1B 3H 3J

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

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

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025                                         |                                                                                                                                                  |
| ▶ Round off amounts to nearest dollar.                                                                                             |                                                                                                                                                  |
| ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                  |
| A Name of plan<br>OTIS ELEVATOR COMPANY PUERTO RICO PENSION PLAN                                                                   | B Three-digit plan number (PN) ▶ 014                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>OTIS WORLDWIDE CORPORATION                                    | D Employer Identification Number (EIN)<br>83-3789412                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 10 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 2899787                   |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 2609808                   |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a      | For retired participants and beneficiaries receiving payment                                                                                                                                     | 53                         | 1518384                   | 1518384                  |
| b      | For terminated vested participants                                                                                                                                                               | 32                         | 302789                    | 302789                   |
| c      | For active participants                                                                                                                                                                          | 31                         | 774395                    | 795014                   |
| d      | Total                                                                                                                                                                                            | 116                        | 2595568                   | 2616187                  |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b). <input type="checkbox"/>                                                                                         |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.38 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 37646                     |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 150000                    |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 187646                    |                          |

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

|                          |                                                                                                                                                                                                                                                                         |                                                                                                                                                                              |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>LYNNETTE VAUGHN</div> <div>Type or print name of actuary</div> <div>WILLIS TOWERS WATSON US LLC</div> <div>Firm name</div> <div>1120 SOUTH TYRON STREET<br/>SUITE 650<br/>CHARLOTTE, NC 28203</div> <div>Address of the firm</div> | <div>04/27/2026</div> <div>Date</div> <div>26-06464</div> <div>Most recent enrollment number</div> <div>704-620-6480</div> <div>Telephone number (including area code)</div> |
|--------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>26.33</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 84790                  |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> % ..... |                       | 4477                   |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 89267                  |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 99.75 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 99.75 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 90.12 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 01/07/2025               | 52988                             | 0                               |                          |                                   |                                 |
| 04/11/2025               | 36054                             | 0                               |                          |                                   |                                 |
| 07/08/2025               | 39574                             | 0                               |                          |                                   |                                 |
| 10/07/2025               | 42872                             | 0                               |                          |                                   |                                 |
| 03/27/2026               | 26563                             | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             | 198051                            | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |        |
|-------------------------------------------------------------------------------------------------------------------------|------------|--------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0      |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0      |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 190551 |

**20** Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

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

|                                                 |                                                |                                                           |                                     |                                                     |
|-------------------------------------------------|------------------------------------------------|-----------------------------------------------------------|-------------------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                |                                                           |                                     |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.93 %                         | 2nd segment:<br>5.27 %                                    | 3rd segment:<br>5.59 %              | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code) .....    |                                                |                                                           |                                     | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                |                                                           |                                     | <b>22</b> 65                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined | <input checked="" type="checkbox"/> Prescribed - separate | <input type="checkbox"/> Substitute |                                                     |

**Part VI Miscellaneous Items**

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

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

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....                                    | <b>30</b> | 0 |

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

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c) .....                                                                                                                                          | <b>31a</b>          | 187646             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 0                  |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 6379                | 2895               |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>           | 190541             |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 190541             |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....                                                  | <b>37</b>           | 190551             |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 10                 |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

|                                                                                                                                                                                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

|                                                                                                                    |                                                                                    |
|--------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <div>A</div> <div>Name of plan</div> <div>OTIS ELEVATOR COMPANY PUERTO RICO PENSION PLAN</div>                     | <div>B</div> <div>Three-digit plan number (PN)</div> <div>▶</div> <div>014</div>   |
| <div>C</div> <div>Plan sponsor's name as shown on line 2a of Form 5500</div> <div>OTIS WORLDWIDE CORPORATION</div> | <div>D</div> <div>Employer Identification Number (EIN)</div> <div>83-3789412</div> |

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

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

Yes

☒

No
- b

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

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

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

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

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

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

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

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

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

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

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

WILLIS TOWERS WATSON

23-1159360

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 11 50                  | NONE                                                                                              | 50345                                                                  | 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)

SEYFARTH SHAW, LLP

36-2152202

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 29 50                  | NONE                                                                                              | 34090                                                                  | 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)

GRANT THORNTON LLP

36-6055558

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 10 50                  | NONE                                                                                              | 32500                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

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

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

BANK OF AMERICA

94-1681731

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 21 50 62               | NONE                                                                                              | 10874                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025

|                                                                                      |                                                      |
|--------------------------------------------------------------------------------------|------------------------------------------------------|
| A Name of plan<br>OTIS ELEVATOR COMPANY PUERTO RICO PENSION PLAN                     | B Three-digit plan number (PN) ▶ 014                 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>OTIS WORLDWIDE CORPORATION | D Employer Identification Number (EIN)<br>83-3789412 |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. <b>Round off amounts to the nearest dollar.</b> MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               | (a) Beginning of Year | (b) End of Year |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  | 70000                 | 69435           |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  | 3117                  | 5547            |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  | 118177                | 69346           |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 465687                | 611668          |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 | 2156966               | 2414034         |

|                                                                          |              |                       |                 |
|--------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                  |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities.....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation.....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e).....      | <b>1f</b>    | 2813947               | 3170030         |
| <b>Liabilities</b>                                                       |              |                       |                 |
| <b>g</b> Benefit claims payable.....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables.....                                         | <b>1h</b>    | 48460                 | 80520           |
| <b>i</b> Acquisition indebtedness.....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities.....                                          | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j)..... | <b>1k</b>    | 48460                 | 80520           |
| <b>Net Assets</b>                                                        |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f).....                 | <b>1l</b>    | 2765487               | 3089510         |

**Part II Income and Expense Statement**

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

|                                                                                              |                 |            |           |
|----------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                      |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers.....                                  | <b>2a(1)(A)</b> | 288051     |           |
| (B) Participants.....                                                                        | <b>2a(1)(B)</b> |            |           |
| (C) Others (including rollovers).....                                                        | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions.....                                                               | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , (B), (C), and line <b>2a(2)</b> .....   | <b>2a(3)</b>    |            | 288051    |
| <b>b Earnings on investments:</b>                                                            |                 |            |           |
| (1) Interest:                                                                                |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | <b>2b(1)(A)</b> | 62501      |           |
| (B) U.S. Government securities.....                                                          | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments.....                                                          | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants).....                                                  | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans.....                                                                   | <b>2b(1)(E)</b> |            |           |
| (F) Other.....                                                                               | <b>2b(1)(F)</b> |            |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through (F).....                               | <b>2b(1)(G)</b> |            | 62501     |
| (2) Dividends: (A) Preferred stock.....                                                      | <b>2b(2)(A)</b> |            |           |
| (B) Common stock.....                                                                        | <b>2b(2)(B)</b> |            |           |
| (C) Registered investment company shares (e.g. mutual funds).....                            | <b>2b(2)(C)</b> |            |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , (B), and (C).....                           | <b>2b(2)(D)</b> |            | 0         |
| (3) Rents.....                                                                               | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....                           | <b>2b(4)(A)</b> |            |           |
| (B) Aggregate carrying amount (see instructions).....                                        | <b>2b(4)(B)</b> |            |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....            | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....                   | <b>2b(5)(A)</b> |            |           |
| (B) Other.....                                                                               | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and (B).....       | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 306109    |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 656661    |

**Expenses**

|                                                                                             |               |        |        |
|---------------------------------------------------------------------------------------------|---------------|--------|--------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |        |        |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 189113 |        |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |        |        |
| (3) Other .....                                                                             | <b>2e(3)</b>  |        |        |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |        | 189113 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |        |        |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |        |        |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |        |        |
| <b>i</b> Administrative expenses:                                                           |               |        |        |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |        |        |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  | 4000   |        |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  |        |        |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  | 32500  |        |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  |        |        |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 10874  |        |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  | 50345  |        |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  | 34090  |        |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |        |        |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |        |        |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> | 11716  |        |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |        | 143525 |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |        | 332638 |

**Net Income and Reconciliation**

|                                                                               |              |  |        |
|-------------------------------------------------------------------------------|--------------|--|--------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 324023 |
| <b>l</b> Transfers of assets:                                                 |              |  |        |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  |        |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  |        |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: GRANT THORNTON LLP

(2) EIN: 36-6055558

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

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

**Part IV Compliance Questions**

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

During the plan year:

|                                                                                                                                                                                                                                                                                                            | Yes                                 | No                                  | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)                 |                                     | <input checked="" type="checkbox"/> |        |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |                                     | <input checked="" type="checkbox"/> |        |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 300000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)                                                                                     | <input checked="" type="checkbox"/> |                                     |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.                                                                                                                        |                                     |                                     |        |

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 573000.

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

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025 |                                                      |     |
| A Name of plan<br>OTIS ELEVATOR COMPANY PUERTO RICO PENSION PLAN                           | B Three-digit plan number (PN) ▶                     | 014 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>OTIS WORLDWIDE CORPORATION       | D Employer Identification Number (EIN)<br>83-3789412 |     |

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

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

|                                                                  |                                                                                                                                                                                                                                                    |   |   |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|
| 1                                                                | Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                       | 1 | 0 |
| 2                                                                | Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 04-3398296 |   |   |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. |                                                                                                                                                                                                                                                    |   |   |
| 3                                                                | Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                            | 3 | 3 |

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

|                                                      |                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                                         |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| 4                                                    | Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| If the plan is a defined benefit plan, go to line 8. |                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                                         |
| 5                                                    | If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                                         |
| 6                                                    | a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | 6a                           |                                        |                                         |
|                                                      | b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                | 6b                           |                                        |                                         |
|                                                      | c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....                                                                                                                                                                                                           | 6c                           |                                        |                                         |
| If you completed line 6c, skip lines 8 and 9.        |                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                                         |
| 7                                                    | Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| 8                                                    | If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

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

|   |                                                                                                                                                                                                                   |                                   |                                              |                               |                             |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------------------|-------------------------------|-----------------------------|
| 9 | If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... | <input type="checkbox"/> Increase | <input checked="" type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|---|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|----------------------------------------------|-------------------------------|-----------------------------|

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

|    |                                                                                                                                                                                       |                              |                             |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| 10 | Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|    | b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

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

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

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

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

**14a**

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

**14b**

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

**14c**

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

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

**15a**

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

**15b**

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

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

**16a**

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

**16b**

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

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

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

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

**a** Enter the percentage of plan assets held as:

Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation.....

## **Part VII IRS Compliance Questions**

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Financial Statements and Report of  
Independent Certified Public  
Accountants

**Otis Elevator Company**  
**Puerto Rico Pension Plan**

September 30, 2025 and 2024

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**GRANT THORNTON LLP**

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**REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

Plan Administrator and Plan Participants  
Otis Elevator Company Puerto Rico Pension Plan

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

We have performed audits of the financial statements of Otis Elevator Company Puerto Rico Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for plan benefits as of September 30, 2025 and 2024, and the related statements of changes in net assets available for plan benefits for the years then ended, the statement of accumulated plan benefits as of September 30, 2025, the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended September 30, 2025 and 2024, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

**Opinion**

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

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

**Basis for opinion**

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

**Responsibilities of management for the financial statements**

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

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

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

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

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

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

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

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

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

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

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

#### **Other matter - supplemental schedules required by ERISA**

The supplemental schedule of assets (held at end of year) as of September 30, 2025 and schedule of reportable transactions for the year ended September 30, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

*Grant Thornton LLP*

Atlanta, Georgia  
June 24, 2026

**Otis Elevator Company  
Puerto Rico Pension Plan**

**STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS**

**As of September 30,**

|                                               | <b>2025</b>         | <b>2024</b>         |
|-----------------------------------------------|---------------------|---------------------|
| <b>ASSETS</b>                                 |                     |                     |
| Investments, at fair value                    | \$ 3,095,048        | \$ 2,740,830        |
| Receivables:                                  |                     |                     |
| Accrued income                                | 5,547               | 3,117               |
| Company contribution                          | 69,435              | 70,000              |
| Total receivables                             | 74,982              | 73,117              |
| Total assets                                  | 3,170,030           | 2,813,947           |
| <b>LIABILITIES</b>                            |                     |                     |
| Accrued administrative expenses               | 80,520              | 48,460              |
| <b>NET ASSETS AVAILABLE FOR PLAN BENEFITS</b> | <b>\$ 3,089,510</b> | <b>\$ 2,765,487</b> |

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

**Otis Elevator Company  
Puerto Rico Pension Plan**

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

**Years ended September 30,**

|                                                                    | <b>2025</b>         | <b>2024</b>         |
|--------------------------------------------------------------------|---------------------|---------------------|
| <b>Additions</b>                                                   |                     |                     |
| Investment income                                                  |                     |                     |
| Net appreciation in fair value of investments                      | \$ 306,109          | \$ 507,261          |
| Interest and dividends                                             | 62,501              | 51,901              |
|                                                                    | <hr/>               | <hr/>               |
| Net investment income                                              | 368,610             | 559,162             |
| Company contributions                                              | 288,051             | 358,672             |
|                                                                    | <hr/>               | <hr/>               |
| Total additions                                                    | 656,661             | 917,834             |
|                                                                    | <hr/>               | <hr/>               |
| <b>Deductions</b>                                                  |                     |                     |
| Benefits paid directly to participants                             | 189,113             | 175,369             |
| Administrative expenses                                            | 143,525             | 185,130             |
|                                                                    | <hr/>               | <hr/>               |
| Total deductions                                                   | 332,638             | 360,499             |
|                                                                    | <hr/>               | <hr/>               |
| <b>NET INCREASE</b>                                                | 324,023             | 557,335             |
|                                                                    | <hr/>               | <hr/>               |
| <b>Net assets available for plan benefits at beginning of year</b> | 2,765,487           | 2,208,152           |
|                                                                    | <hr/>               | <hr/>               |
| <b>Net assets available for plan benefits at end of year</b>       | <u>\$ 3,089,510</u> | <u>\$ 2,765,487</u> |

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

**Otis Elevator Company  
Puerto Rico Pension Plan**

**STATEMENT OF ACCUMULATED PLAN BENEFITS**

**September 30, 2024**

**Actuarial present value of accumulated plan benefits**

**Vested benefits**

|                                           |                  |
|-------------------------------------------|------------------|
| Participants currently receiving payments | \$ 1,552,525     |
| Other participants                        | <u>1,162,134</u> |

2,714,659

**Nonvested benefits**

21,292

|                                                            |                     |
|------------------------------------------------------------|---------------------|
| Total actuarial present value of accumulated plan benefits | <u>\$ 2,735,951</u> |
|------------------------------------------------------------|---------------------|

The accompanying notes are an integral part of this financial statement.

**Otis Elevator Company  
Puerto Rico Pension Plan**

**STATEMENT OF CHANGES IN ACCUMULATED PLAN BENEFITS**

**Year ended September 30, 2024**

|                                                                                  |                            |
|----------------------------------------------------------------------------------|----------------------------|
| <b>Actuarial present value of accumulated plan benefits at beginning of year</b> | <b>\$ 2,481,131</b>        |
| <b>Increase (decrease) during the year attributable to:</b>                      |                            |
| Change in actuarial assumptions                                                  | 276,833                    |
| Benefits accumulated                                                             | 33,004                     |
| Increase for interest due to the decrease in the discount period                 | 148,093                    |
| Benefits paid                                                                    | (175,369)                  |
| Actuarial gains                                                                  | <u>(27,741)</u>            |
| <b>NET INCREASE</b>                                                              | <u>254,820</u>             |
| <b>Actuarial present value of accumulated plan benefits at end of year</b>       | <u><u>\$ 2,735,951</u></u> |

The accompanying notes are an integral part of this financial statement.

**Otis Elevator Company  
Puerto Rico Pension Plan**

**NOTES TO FINANCIAL STATEMENTS**

**September 30, 2025 and 2024**

**NOTE 1 - DESCRIPTION OF THE PLAN**

***General***

The following brief description of the Otis Elevator Company Puerto Rico Pension Plan (the "Plan") is provided for general information purposes only. More complete information is provided by the plan document, which is available from the Plan Administrator.

The Plan is a noncontributory defined benefit pension plan that was established to provide retirement benefits and death benefits to eligible participants and beneficiaries. The Plan covers certain salaried and hourly employees of the Otis Elevator Company in Puerto Rico or certain of its affiliates that have adopted the Plan (referred collectively as the "Company"), including certain union employees. Employees who are residents of Puerto Rico for tax purposes, 21 years of age and who have completed one year of eligible service upon hire are eligible to participate in the Plan. Notwithstanding the foregoing, no salaried employee shall be eligible to commence or resume participation in the Plan after September 30, 2025. The Plan is administered by the Otis Elevator Company through the Employee Benefit Plan Committee and its delegates (the "Plan Administrator") and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan is maintained subject to a collective bargaining agreement between Otis Elevator Company and the Los Gladiadores union for certain employees.

***Funding Policy***

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The Company met the minimum funding requirements of ERISA for the years ended September 30, 2025 and 2024.

***Pension Benefits***

Participants become fully vested in the Plan upon completion of five years of vesting service. Upon termination of service or retirement, a participant receives his or her vested accrued benefit. Normal retirement benefits are based on credited service and salaried or hourly status. A salaried employee's annual retirement benefit equals \$360 per year of credited service. An hourly employee's annual benefit equals the sum of \$33 multiplied by credited service prior to October 1, 1977, plus \$39 multiplied by credited service from October 1, 1977 to September 30, 1989, plus \$126 multiplied by credited service accrued on or after October 1, 1989. Effective September 30, 2025, benefit accruals for salaried participants were frozen. Salaried participants retain previously accrued benefits and may continue to accrue vesting service towards a vested benefit or early retirement eligibility. No periods of service after September 30, 2025 shall be taken into account when determining years of credited service for a salaried employee.

An employee can retire earlier than on the normal retirement date (age 65) if he or she has attained age 55 with 20 years of vesting service. The early retirement benefit will be the accrued benefit reduced by 6% for each year prior to age 65.

Employees may elect to receive their benefits on a straight-life basis, an actuarially equivalent 50%, 66%, 75% or 100% joint and spouse annuity option, an actuarially equivalent 10 year certain and continuous annuity option, or an actuarially equivalent Social Security level benefit option. Unless otherwise elected, any benefit payable under the Plan shall be paid as (i) a 50% joint and survivor annuity, if the employee is married on the date their benefit commences, or (ii) a straight-life annuity. The normal form of payment is converted to an annuity form either of the assumptions below that produces the highest benefit to the participant: 1) interest rate of 7.00% and 1971 GAM Mortality with three-year setback for males and females; and 2) applicable 417(e) interest and mortality.

**Otis Elevator Company  
Puerto Rico Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2025 and 2024**

***Death and Disability Benefits***

Upon the death of an employee or former employee prior to commencement of his or her vested pension benefits who has been married to their spouse for at least one year prior to death, the surviving spouse will receive the benefit which would have been paid if the employee had terminated on the day prior to their death and had elected a 50% joint and survivor annuity option as of the spouse's date of commencement. The spouse's benefit will commence on the first day of the month following the later of (i) the month of the employee's death or (ii) the month of the earliest retirement date.

Participants who (i) become totally and permanently disabled while actively employed by the Company, with a total disability of at least six months, (ii) are eligible to receive Social Security disability benefits, and (iii) have completed at least 10 years of service before becoming disabled, are eligible to receive a monthly disability benefit equal to 1/12<sup>th</sup> of their applicable benefit until the earlier of death, retirement or the first day of the month after the participant is no longer considered disabled by the Social Security Administration.

**NOTE 2 - SUMMARY OF ACCOUNTING AND REPORTING POLICIES**

The significant accounting and reporting policies followed by the Plan are summarized below.

***Basis of Presentation***

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States ("U.S. GAAP").

***Use of Estimates***

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

***Investment Valuation and Income Recognition***

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is determined by the trustee by reference to published market prices. See Note 5 for a discussion of fair value measurements.

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

***Payment of Benefits***

Benefits are recorded when paid.

**Otis Elevator Company  
Puerto Rico Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2025 and 2024**

***Administrative Expenses***

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

***Risks and Uncertainties***

The Plan invests in money market funds, mutual funds, and exchange-traded funds. These investments are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for plan benefits.

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

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

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the credited service employees earned. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

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

The significant actuarial assumptions used in the valuation as of September 30, 2024 were:

|                        |                                                                                       |
|------------------------|---------------------------------------------------------------------------------------|
| Discount rate          | 5.1%                                                                                  |
| Assumed retirement age | 65                                                                                    |
| Mortality              | Pri-2012 mortality table with generational projection using improvement scale MP-2021 |

The significant actuarial assumptions used in the valuation as of September 30, 2023 were:

|                        |                                                                                       |
|------------------------|---------------------------------------------------------------------------------------|
| Discount rate          | 6.10%                                                                                 |
| Assumed retirement age | 65                                                                                    |
| Mortality              | Pri-2012 mortality table with generational projection using improvement scale MP-2021 |

**Otis Elevator Company  
Puerto Rico Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2025 and 2024**

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions, and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computation of the actuarial present value of accumulated plan benefits was made as of October 1, 2024 and 2023. Had the valuations been performed as of September 30, there would be no material modifications.

**NOTE 4 - INFORMATION CERTIFIED BY THE TRUSTEE**

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Bank of America N.A., the trustee of the Plan, has certified that the following information included in the accompanying financial statements and supplemental schedules are complete and accurate:

- Investments, at fair value, as shown in the statements of net assets available for plan benefits as of September 30, 2025 and 2024
- Net appreciation in fair value of investments and interest and dividends, as shown in the statements of changes in net assets available for plan benefits for the years ended September 30, 2025 and 2024
- Schedule H, line 4i - schedule of assets (held at end of year) as of September 30, 2025
- Schedule H, line 4j - schedule of reportable transactions for the year ended September 30, 2025

**NOTE 5 - FAIR VALUE MEASUREMENTS**

U.S. GAAP 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 are described as follows:

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

Level 2 - Inputs to the valuation methodology include:

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

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

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

**Otis Elevator Company  
Puerto Rico Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2025 and 2024**

An 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. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs. The following is a description of the valuation methodologies used for assets measured at fair value.

*Money market funds* - Valued at cost which approximates fair value.

*Mutual funds and exchange-traded funds* - Valued at the net asset value of shares held at year-end, which is obtained from an active market on which the securities are traded.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2025:

|                       | Level 1             | Level 2     | Level 3     | Total               |
|-----------------------|---------------------|-------------|-------------|---------------------|
| Money market funds    | \$ 69,346           | \$ -        | \$ -        | \$ 69,346           |
| Mutual funds          | 611,668             | -           | -           | 611,668             |
| Exchange-traded funds | 2,414,034           | -           | -           | 2,414,034           |
|                       | <u>\$ 3,095,048</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 3,095,048</u> |

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2024:

|                       | Level 1             | Level 2     | Level 3     | Total               |
|-----------------------|---------------------|-------------|-------------|---------------------|
| Money market funds    | \$ 118,177          | \$ -        | \$ -        | \$ 118,177          |
| Mutual funds          | 465,687             | -           | -           | 465,687             |
| Exchange-traded funds | 2,156,966           | -           | -           | 2,156,966           |
|                       | <u>\$ 2,740,830</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 2,740,830</u> |

There have been no changes in the methodologies used as of September 30, 2025 and 2024, and no transfers between levels for the years ended September 30, 2025 and 2024.

**NOTE 6 - PLAN TERMINATION**

Although Otis Worldwide Corporation has not expressed any intent to do so, Otis Worldwide Corporation has the right to terminate the Plan at any time. In the event the Plan terminates, the net assets generally will not be available on a pro rata basis to provide for participant's benefits. The maximum amount of Pension Benefit Guaranty Corporation ("PBGC") guaranteed benefits for terminations in 2025 at age 65 is \$7,431.82 per month for a straight life annuity (\$6,688.64 for a 50% joint and survivor annuity). Whether all Plan participants receive their full plan benefits, should the Plan terminate at some future time, would depend on the priority of these benefits and the sufficiency, at that time, of the Plan's net assets to provide those benefits and may also depend on the financial condition of the Plan sponsor and the level of benefits guaranteed by the PBGC. Some benefits may be fully or partially provided for by the existing plan assets and the PBGC guarantee while other benefits may not be provided for at all.

**Otis Elevator Company  
Puerto Rico Pension Plan**

**NOTES TO FINANCIAL STATEMENTS - CONTINUED**

**September 30, 2025 and 2024**

Upon termination, Otis Worldwide Corporation shall give notice to the PBGC and shall comply with its procedures and lawful orders. As soon as it may do so, Otis Worldwide Corporation thereupon shall cause all amounts in the hands of the Trustee to be allocated and distributed in the manner and order set forth in Section 4044 of ERISA to the extent of the sufficiency of the Plan's assets.

Additional information concerning the priority order of participants' claims to the assets of the Plan upon termination can be obtained from the Summary Plan Description and Plan documents, which are available from the Plan Administrator.

**NOTE 7 - TAX STATUS OF THE PLAN**

The Plan is a dual qualified plan in the United States of America and Puerto Rico. The Internal Revenue Service ("IRS") issued the Plan a determination letter covering the Plan's most recent restatement dated January 1, 2016, which stated that the Plan qualifies in form under the applicable provisions of the Internal Revenue Code ("IRC") and, therefore, is exempt from federal income taxes. The Plan sponsor believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

The Puerto Rico Department of Treasury (Hacienda) issued a qualification letter effective January 13, 2023, which states that the Plan meets the requirements of Section 1081.01 of the Puerto Rico Internal Revenue Code of 2011, as amended and that the trust established thereunder will be entitled to exemption from local income taxes. The prior Plan's qualification letter was issued on January 1, 2014. Section 1022(i)(1) of ERISA provides that a pension trust is exempt from income tax under Section 501(a) of the IRC if all of the Plan's participants are residents of Puerto Rico. The Plan Sponsor believes the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the Puerto Rico Internal Revenue Code.

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

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

As described in Note 2, the Plan paid certain expenses related to Plan operations and investment activity to various service providers. Certain Plan assets are managed by the trustee of the Plan. Included in accrued administrative expense for 2025 and 2024 on the statement of net assets available for plan benefits is a liability owed to the Company. These transactions qualify as party-in-interest transactions under ERISA.

**NOTE 9 - SUBSEQUENT EVENTS**

The Plan evaluated its September 30, 2025, financial statements for subsequent events through June 24, 2026, the date the financial statements were available to be issued. There were no subsequent events requiring adjustment of disclosure within these financial statements.

## SUPPLEMENTAL SCHEDULES

**Otis Elevator Company  
Puerto Rico Pension Plan**

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

**EIN: 83-3789412 & PN: 014**

**As of September 30, 2025**

| (a) | (b)<br>Identify of Issue, Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment Including Maturity Date, Rate of<br>Interest, Collateral, Par, or Maturity Value | (d)<br>Cost                | (e)<br>Current<br>Value    |
|-----|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|----------------------------|----------------------------|
|     | Money market funds                                              |                                                                                                                   |                            |                            |
|     | Hermes Fund Managers                                            | Federated Hermes Government Obligations Fund Premier Class                                                        | \$ 69,346                  | \$ 69,346                  |
|     | Mutual funds                                                    |                                                                                                                   |                            |                            |
|     | J.P. Morgan                                                     | JPMorgan US Large Cap Core Plus Fund CL R6                                                                        | 387,764                    | 435,646                    |
|     | Metropolitan West Asset Management                              | Metropolitan West Total Return Bond Fund CL P                                                                     | 186,169                    | 176,022                    |
|     |                                                                 |                                                                                                                   | <u>573,933</u>             | <u>611,668</u>             |
|     | Exchange-traded funds                                           |                                                                                                                   |                            |                            |
|     | American Century Investments                                    | Avantis Emerging Markets Equity ETF                                                                               | 72,843                     | 85,025                     |
|     | American Century Investments                                    | Avantis International Equity ETF                                                                                  | 148,129                    | 175,474                    |
|     | BlackRock                                                       | iShares Core S&P Small Cap ETF                                                                                    | 193,060                    | 241,344                    |
|     | BlackRock                                                       | iShares Core US Aggregate Bond ETF                                                                                | 231,264                    | 229,873                    |
|     | State Street Global Advisors                                    | SPDR Portfolio High Yield Bond ETF                                                                                | 27,003                     | 27,579                     |
|     | Vanguard                                                        | FTSE Developed Markets ETF                                                                                        | 196,867                    | 268,382                    |
|     | Vanguard                                                        | FTSE Emerging Markets ETF                                                                                         | 145,794                    | 180,419                    |
|     | Vanguard                                                        | 500 Index Fund SHS ETF                                                                                            | 361,362                    | 660,758                    |
|     | Vanguard                                                        | Mid-Cap ETF                                                                                                       | 359,307                    | 545,180                    |
|     |                                                                 |                                                                                                                   | <u>1,735,629</u>           | <u>2,414,034</u>           |
|     |                                                                 |                                                                                                                   | <u><u>\$ 2,378,908</u></u> | <u><u>\$ 3,095,048</u></u> |

**Otis Elevator Company  
Puerto Rico Pension Plan**

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

**EIN: 83-3789412 & PN: 014**

**For the year ended September 30, 2025**

| (a)<br>Identify of Party Involved                                                                            | (b)<br>Description of Asset (Include Interest Rates and Maturity) | (c)<br>Number of<br>transactions:<br>Purchases | (d)<br>Number of<br>transactions:<br>Sales | (e)<br>Purchase<br>Price | (f)<br>Selling<br>Price | (g)<br>Cost of<br>Asset | (h)<br>Current Value<br>of Asset on<br>Transaction<br>Date | (i)<br>Net Gain or<br>(Loss) |
|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------|--------------------------------------------|--------------------------|-------------------------|-------------------------|------------------------------------------------------------|------------------------------|
| Series of transactions aggregating 5% or more of the current value of Plan net assets at September 30, 2025: |                                                                   |                                                |                                            |                          |                         |                         |                                                            |                              |
| American Century Investments                                                                                 | Avantis International Equity ETF                                  | 4                                              | -                                          | \$ 148,129               | \$ -                    | \$ 148,129              | \$ 148,129                                                 | \$ -                         |
| BlackRock                                                                                                    | Ishares Core US Aggregate Bond ETF                                | 3                                              | -                                          | 93,488                   | -                       | 93,488                  | 93,488                                                     | -                            |
| BlackRock                                                                                                    | Ishares Core US Aggregate Bond ETF                                | -                                              | 1                                          | -                        | 71,465                  | 73,176                  | 73,000                                                     | (1,535)                      |
| J.P. Morgan                                                                                                  | JPMorgan US Large Cap Core Plus Fund CL R6                        | 3                                              | -                                          | 147,224                  | -                       | 147,224                 | 147,224                                                    | -                            |
| J.P. Morgan                                                                                                  | JPMorgan US Large Cap Core Plus Fund CL R6                        | -                                              | 2                                          | -                        | 36,148                  | 34,397                  | 34,906                                                     | 1,243                        |
| Hermes Fund Managers                                                                                         | Federated Hermes Government Obligations Fund Premier Class        | 42                                             | -                                          | 396,032                  | -                       | 396,032                 | 396,032                                                    | -                            |
| Hermes Fund Managers                                                                                         | Federated Hermes Government Obligations Fund Premier Class        | -                                              | 29                                         | -                        | 444,864                 | 444,864                 | 444,864                                                    | -                            |
| Vanguard                                                                                                     | 500 Index Fund SHS ETF                                            | 2                                              | -                                          | 37,432                   | -                       | 37,432                  | 37,432                                                     | -                            |
| Vanguard                                                                                                     | 500 Index Fund SHS ETF                                            | -                                              | 3                                          | -                        | 124,418                 | 76,299                  | 123,949                                                    | 469                          |
| * Bank of America                                                                                            | Temporary Overnight Deposit                                       | 14                                             | -                                          | 278,796                  | -                       | 278,796                 | 278,796                                                    | -                            |
| * Bank of America                                                                                            | Temporary Overnight Deposit                                       | -                                              | 14                                         | -                        | 278,796                 | 278,796                 | 278,796                                                    | -                            |

\* Party-in-interest as defined by ERISA.

# SCHEDULE SB ATTACHMENTS

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

| Attained Age                      | Attained Years of Credited Service <sup>1</sup> |    |                         |   |   |     |                  |       |         |       |       |       |           |       |
|-----------------------------------|-------------------------------------------------|----|-------------------------|---|---|-----|------------------|-------|---------|-------|-------|-------|-----------|-------|
|                                   | 0                                               | 1  | 2                       | 3 | 4 | 5-9 | 10-14            | 15-19 | 20-24   | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25                          | 0                                               | 0  | 0                       | 0 | 0 | 0   | 0                | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| 25-29                             | 0                                               | 0  | 0                       | 0 | 0 | 0   | 0                | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| 30-34                             | 0                                               | 1  | 0                       | 1 | 0 | 0   | 0                | 0     | 0       | 0     | 0     | 0     | 0         | 2     |
| 35-39                             | 0                                               | 1  | 0                       | 1 | 0 | 0   | 3                | 0     | 0       | 0     | 0     | 0     | 0         | 5     |
| 40-44                             | 0                                               | 0  | 0                       | 0 | 0 | 1   | 0                | 1     | 0       | 0     | 0     | 0     | 0         | 2     |
| 45-49                             | 0                                               | 0  | 0                       | 0 | 0 | 0   | 1                | 2     | 0       | 0     | 0     | 0     | 0         | 3     |
| 50-54                             | 2                                               | 0  | 1                       | 0 | 1 | 0   | 2                | 3     | 0       | 0     | 0     | 0     | 0         | 9     |
| 55-59                             | 0                                               | 0  | 0                       | 0 | 0 | 2   | 0                | 0     | 1       | 1     | 0     | 1     | 0         | 5     |
| 60-64                             | 0                                               | 0  | 0                       | 0 | 0 | 0   | 0                | 0     | 0       | 1     | 1     | 1     | 2         | 5     |
| 65-69                             | 0                                               | 0  | 0                       | 0 | 0 | 0   | 0                | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| 70 & over                         | 0                                               | 0  | 0                       | 0 | 0 | 0   | 0                | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| Total                             | 2                                               | 2  | 1                       | 2 | 1 | 3   | 6                | 6     | 1       | 2     | 1     | 2     | 2         | 31    |
| Average:                          | Age                                             | 50 | Number of Participants: |   |   |     | Fully vested     | 27    | Males   |       | 27    |       |           |       |
|                                   | Service                                         | 16 |                         |   |   |     | Partially vested | 0     | Females |       | 4     |       |           |       |
| Census data as of October 1, 2024 |                                                 |    |                         |   |   |     |                  |       |         |       |       |       |           |       |

<sup>1</sup> Ages and service totals for purposes of determining category are based on exact (not rounded) values. Missing service for 2 rehired actives at 10/1/2024. Credited service of 0 was used for the average but frozen benefit was valued.

Plan Name: Otis Elevator Company Puerto Rico Pension Plan  
 EIN / PN: 83-3789412/014  
 Plan Sponsor: Otis Worldwide Corporation  
 Valuation Date: October 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month June 2024
- Interest rate basis 3-Segment Rates

#### Interest rates

|                           | Reflecting<br>Stabilization | Not Reflecting<br>Stabilization |
|---------------------------|-----------------------------|---------------------------------|
| • First segment rate      | 4.93%                       | 4.93%                           |
| • Second segment rate     | 5.27%                       | 5.27%                           |
| • Third segment rate      | 5.59%                       | 5.26%                           |
| • Effective interest rate | 5.38%                       | 5.24%                           |

#### Annual rates of increase

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

**Plan-related expenses** \$150,000

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

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

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

**Mortality**

- **Healthy**                                              Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
  
- **Disabled**                                              Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

**Termination**                                              Rates varying by age using Sarason T-5 Scale

**Representative Termination Rates**

| Percentage leaving during the year |       |
|------------------------------------|-------|
| Attained Age                       | Rates |
| 25                                 | 7.72% |
| 30                                 | 7.22% |
| 35                                 | 6.28% |
| 40                                 | 5.15% |
| 45                                 | 3.98% |
| 50                                 | 2.56% |
| 55                                 | 0.94% |
| 60                                 | 0.09% |

# SCHEDULE SB ATTACHMENTS

|                                                                               |                                                                                                         |
|-------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Disability</b>                                                             | United Auto Workers 1995 Male/Female Table                                                              |
| <b>Retirement</b>                                                             | Assumed age 65.                                                                                         |
| <b>Benefit commencement date:</b>                                             |                                                                                                         |
| <ul style="list-style-type: none"><li>• Preretirement death benefit</li></ul> | The later of the death of the active participant or the date the participant would have attained age 55 |
| <ul style="list-style-type: none"><li>• Deferred vested benefit</li></ul>     | The later of age 65 or termination of employment                                                        |
| <ul style="list-style-type: none"><li>• Disability benefit</li></ul>          | Upon disablement                                                                                        |
| <ul style="list-style-type: none"><li>• Retirement benefit</li></ul>          | Upon termination of employment                                                                          |
| <b>Form of payment</b>                                                        | 100% Life Annuity                                                                                       |
| <b>Percent married</b>                                                        | 90% of males; 75% of females. Used to value pre-retirement surviving spouse benefits                    |
| <b>Spouse age</b>                                                             | Wife three years younger than husband                                                                   |
| <b>Timing of benefit payments</b>                                             | Annuity payments are payable monthly at the beginning of the month.                                     |

## Methods

|                           |                                                                                                                                                                                                   |
|---------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Valuation date</b>     | First day of plan year (October 1)                                                                                                                                                                |
| <b>Funding target</b>     | Present value of accrued benefits as required by regulations under IRC §430.                                                                                                                      |
| <b>Target normal cost</b> | Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430. |

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

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## **Decrement timing**

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

## **Actuarial value of assets**

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

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

## **Benefits not valued**

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

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

The plan sponsor furnished participant data as of 10/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

## Assumptions Rationale - Significant Economic Assumptions

|                              |                                                                                                                                                                                                                                                                                                                                   |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b>         | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.                                                                                                                                                              |
| <b>Plan-related expenses</b> | As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust) and are based on historical experience. |

## Assumptions Rationale - Significant Demographic Assumptions

|                                          |                                                                                                                                                   |
|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy Mortality</b>                 | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                           |
| <b>Disabled Mortality</b>                | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                           |
| <b>Termination/Retirement/Disability</b> | The assumptions were selected by the plan sponsor based on prior reviews of participant experience data.                                          |
| <b>Form of payment</b>                   | The form of payment was selected by the plan sponsor based on a prior review of actual participant elections.                                     |
| <b>Percent married</b>                   | The assumed percentage married was set based on the plan sponsor's observations regarding its employee population.                                |
| <b>Spouse age</b>                        | The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age. |

## Prescribed Methods

|                        |                                                                                                                                                                                                                                                                                                                     |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Funding methods</b> | The methods used for funding purposes, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430. |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

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## Changes in Assumptions and Methods

|                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Change in assumptions since prior valuation</b> | <p>The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.</p> <p>The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.</p> |
| <b>Change in methods since prior valuation</b>     | <p>None.</p>                                                                                                                                                                                                                                                                                                                                                                                                    |

**Otis Elevator Company  
Puerto Rico Pension Plan**

**SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS**

**EIN: 83-3789412 & PN: 014**

**For the year ended September 30, 2025**

| (a)<br>Identify of Party Involved                                                                            | (b)<br>Description of Asset (Include Interest Rates and Maturity) | (c)<br>Number of<br>transactions:<br>Purchases | (d)<br>Number of<br>transactions:<br>Sales | (e)<br>Purchase<br>Price | (f)<br>Selling<br>Price | (g)<br>Cost of<br>Asset | (h)<br>Current Value<br>of Asset on<br>Transaction<br>Date | (i)<br>Net Gain or<br>(Loss) |
|--------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------|------------------------------------------------|--------------------------------------------|--------------------------|-------------------------|-------------------------|------------------------------------------------------------|------------------------------|
| Series of transactions aggregating 5% or more of the current value of Plan net assets at September 30, 2025: |                                                                   |                                                |                                            |                          |                         |                         |                                                            |                              |
| American Century Investments                                                                                 | Avantis International Equity ETF                                  | 4                                              | -                                          | \$ 148,129               | \$ -                    | \$ 148,129              | \$ 148,129                                                 | \$ -                         |
| BlackRock                                                                                                    | Ishares Core US Aggregate Bond ETF                                | 3                                              | -                                          | 93,488                   | -                       | 93,488                  | 93,488                                                     | -                            |
| BlackRock                                                                                                    | Ishares Core US Aggregate Bond ETF                                | -                                              | 1                                          | -                        | 71,465                  | 73,176                  | 73,000                                                     | (1,535)                      |
| J.P. Morgan                                                                                                  | JPMorgan US Large Cap Core Plus Fund CL R6                        | 3                                              | -                                          | 147,224                  | -                       | 147,224                 | 147,224                                                    | -                            |
| J.P. Morgan                                                                                                  | JPMorgan US Large Cap Core Plus Fund CL R6                        | -                                              | 2                                          | -                        | 36,148                  | 34,397                  | 34,906                                                     | 1,243                        |
| Hermes Fund Managers                                                                                         | Federated Hermes Government Obligations Fund Premier Class        | 42                                             | -                                          | 396,032                  | -                       | 396,032                 | 396,032                                                    | -                            |
| Hermes Fund Managers                                                                                         | Federated Hermes Government Obligations Fund Premier Class        | -                                              | 29                                         | -                        | 444,864                 | 444,864                 | 444,864                                                    | -                            |
| Vanguard                                                                                                     | 500 Index Fund SHS ETF                                            | 2                                              | -                                          | 37,432                   | -                       | 37,432                  | 37,432                                                     | -                            |
| Vanguard                                                                                                     | 500 Index Fund SHS ETF                                            | -                                              | 3                                          | -                        | 124,418                 | 76,299                  | 123,949                                                    | 469                          |
| * Bank of America                                                                                            | Temporary Overnight Deposit                                       | 14                                             | -                                          | 278,796                  | -                       | 278,796                 | 278,796                                                    | -                            |
| * Bank of America                                                                                            | Temporary Overnight Deposit                                       | -                                              | 14                                         | -                        | 278,796                 | 278,796                 | 278,796                                                    | -                            |

\* Party-in-interest as defined by ERISA.

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

|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2024 or fiscal plan year beginning 10/01/2024 and ending 09/30/2025                                         |                                                                                                                                                  |
| ► Round off amounts to nearest dollar.                                                                                             |                                                                                                                                                  |
| ► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                  |
| A Name of plan<br>OTIS ELEVATOR COMPANY PUERTO RICO PENSION PLAN                                                                   | B Three-digit plan number (PN) ► 014                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>OTIS WORLDWIDE CORPORATION                                    | D Employer Identification Number (EIN)<br>83-3789412                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|                                                                                                                                                                                                    |                            |                           |                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I Basic Information                                                                                                                                                                           |                            |                           |                          |
| 1 Enter the valuation date: Month 10 Day 01 Year 2024                                                                                                                                              |                            |                           |                          |
| 2 Assets:                                                                                                                                                                                          |                            |                           |                          |
| a Market value                                                                                                                                                                                     |                            | 2a                        | 2,899,787                |
| b Actuarial value                                                                                                                                                                                  |                            | 2b                        | 2,609,808                |
| 3 Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a For retired participants and beneficiaries receiving payment                                                                                                                                     | 53                         | 1,518,384                 | 1,518,384                |
| b For terminated vested participants                                                                                                                                                               | 32                         | 302,789                   | 302,789                  |
| c For active participants                                                                                                                                                                          | 31                         | 774,395                   | 795,014                  |
| d Total                                                                                                                                                                                            | 116                        | 2,595,568                 | 2,616,187                |
| 4 If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                          |                            |                           |                          |
| a Funding target disregarding prescribed at-risk assumptions                                                                                                                                       |                            | 4a                        |                          |
| b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor |                            | 4b                        |                          |
| 5 Effective interest rate                                                                                                                                                                          | 5                          |                           | 5.38%                    |
| 6 Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a Present value of current plan year accruals                                                                                                                                                      | 6a                         |                           | 37,646                   |
| b Expected plan-related expenses                                                                                                                                                                   | 6b                         |                           | 150,000                  |
| c Target normal cost                                                                                                                                                                               | 6c                         |                           | 187,646                  |

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

|                                                                                                        |                                                              |                                                                           |
|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------|---------------------------------------------------------------------------|
| <div>SIGN HERE</div>                                                                                   | <div>Lynnette D Vaughn</div> <div>Signature of actuary</div> | <div>4/27/2026</div> <div>Date</div>                                      |
| <div>Lynnette D Vaughn</div> <div>Type or print name of actuary</div>                                  |                                                              | <div>2606464</div> <div>Most recent enrollment number</div>               |
| <div>Willis Towers Watson US LLC</div> <div>Firm name</div>                                            |                                                              | <div>704-620-6480</div> <div>Telephone number (including area code)</div> |
| <div>1120 South Tyron Street<br/>Suite 650<br/>Charlotte NC 28203</div> <div>Address of the firm</div> |                                                              |                                                                           |

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

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 0                      |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 0                      |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>26.33</u> % .....                                                                                | 0                     | 0                      |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 84,790                 |
| <b>b(1)</b> Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.28</u> % ..... |                       | 4,477                  |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 89,267                 |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 0                      |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 99.75 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 99.75 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 90.12 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

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

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 01/07/2025               | 52,988                            | 0                               |                          |                                   |                                 |
| 04/11/2025               | 36,054                            | 0                               |                          |                                   |                                 |
| 07/08/2025               | 39,574                            | 0                               |                          |                                   |                                 |
| 10/07/2025               | 42,872                            | 0                               |                          |                                   |                                 |
| 03/27/2026               | 26,563                            | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ►</b>          |                                   |                                 | <b>18(b)</b>             | 198,051                           | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |         |
|-------------------------------------------------------------------------------------------------------------------------|------------|---------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years. ....                    | <b>19a</b> | 0       |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0       |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 190,551 |

**20** Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

| Liquidity shortfall as of end of quarter of this plan year |         |         |         |
|------------------------------------------------------------|---------|---------|---------|
| (1) 1st                                                    | (2) 2nd | (3) 3rd | (4) 4th |
| 0                                                          | 0       | 0       | 0       |

|                  |                                                                                                                                                                                                                                                                                                        |                                                                                                                                                                             |                                                                     |
|------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>Part V</b>    | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b>                                                                                                                                                                                                                             |                                                                                                                                                                             |                                                                     |
| <b>21</b>        | Discount rate:                                                                                                                                                                                                                                                                                         |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Segment rates:                                                                                                                                                                                                                                                                                         | <div style="display: flex; justify-content: space-around;"> <div>1st segment:<br/>4.93 %</div> <div>2nd segment:<br/>5.27 %</div> <div>3rd segment:<br/>5.59 %</div> </div> | <input type="checkbox"/> N/A, full yield curve used                 |
| <b>b</b>         | Applicable month (enter code).....                                                                                                                                                                                                                                                                     | <b>21b</b>                                                                                                                                                                  | 4                                                                   |
| <b>22</b>        | Weighted average retirement age .....                                                                                                                                                                                                                                                                  | <b>22</b>                                                                                                                                                                   | 65                                                                  |
| <b>23</b>        | Mortality table(s) (see instructions) <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute                                                                                                                     |                                                                                                                                                                             |                                                                     |
| <b>Part VI</b>   | <b>Miscellaneous Items</b>                                                                                                                                                                                                                                                                             |                                                                                                                                                                             |                                                                     |
| <b>24</b>        | Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                       |                                                                                                                                                                             |                                                                     |
| <b>25</b>        | Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. .... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                                                                                                            |                                                                                                                                                                             |                                                                     |
| <b>26</b>        | Demographic and benefit information                                                                                                                                                                                                                                                                    |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                                                                                                                                                                      |                                                                                                                                                                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b>         | Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                                                                                                                                                                |                                                                                                                                                                             | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b>        | If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                                                                                                                                                              | <b>27</b>                                                                                                                                                                   |                                                                     |
| <b>Part VII</b>  | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b>                                                                                                                                                                                                                         |                                                                                                                                                                             |                                                                     |
| <b>28</b>        | Unpaid minimum required contributions for all prior years .....                                                                                                                                                                                                                                        | <b>28</b>                                                                                                                                                                   | 0                                                                   |
| <b>29</b>        | Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....                                                                                                                                                                              | <b>29</b>                                                                                                                                                                   | 0                                                                   |
| <b>30</b>        | Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                                                                                                                                                                                                | <b>30</b>                                                                                                                                                                   | 0                                                                   |
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b>                                                                                                                                                                                                                                                  |                                                                                                                                                                             |                                                                     |
| <b>31</b>        | Target normal cost and excess assets (see instructions):                                                                                                                                                                                                                                               |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Target normal cost (line 6c).....                                                                                                                                                                                                                                                                      | <b>31a</b>                                                                                                                                                                  | 187,646                                                             |
| <b>b</b>         | Excess assets, if applicable, but not greater than line 31a .....                                                                                                                                                                                                                                      | <b>31b</b>                                                                                                                                                                  | 0                                                                   |
| <b>32</b>        | Amortization installments:                                                                                                                                                                                                                                                                             | Outstanding Balance                                                                                                                                                         | Installment                                                         |
| <b>a</b>         | Net shortfall amortization installment .....                                                                                                                                                                                                                                                           | 6,379                                                                                                                                                                       | 2,895                                                               |
| <b>b</b>         | Waiver amortization installment .....                                                                                                                                                                                                                                                                  | 0                                                                                                                                                                           | 0                                                                   |
| <b>33</b>        | If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....                                                                                                                             |                                                                                                                                                                             | <b>33</b>                                                           |
| <b>34</b>        | Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                                                                                                                                                       |                                                                                                                                                                             | <b>34</b> 190,541                                                   |
| <b>35</b>        | Balances elected for use to offset funding requirement .....                                                                                                                                                                                                                                           | 0                                                                                                                                                                           | 0                                                                   |
| <b>36</b>        | Additional cash requirement (line 34 minus line 35).....                                                                                                                                                                                                                                               |                                                                                                                                                                             | <b>36</b> 190,541                                                   |
| <b>37</b>        | Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                                                                                                                                               |                                                                                                                                                                             | <b>37</b> 190,551                                                   |
| <b>38</b>        | Present value of excess contributions for current year (see instructions)                                                                                                                                                                                                                              |                                                                                                                                                                             |                                                                     |
| <b>a</b>         | Total (excess, if any, of line 37 over line 36)                                                                                                                                                                                                                                                        |                                                                                                                                                                             | <b>38a</b> 10                                                       |
| <b>b</b>         | Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                                                                                                                                           |                                                                                                                                                                             | <b>38b</b> 0                                                        |
| <b>39</b>        | Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                                                                                                                                                  |                                                                                                                                                                             | <b>39</b> 0                                                         |
| <b>40</b>        | Unpaid minimum required contributions for all years .....                                                                                                                                                                                                                                              |                                                                                                                                                                             | <b>40</b> 0                                                         |
| <b>Part IX</b>   | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>                                                                                                                                                                                                            |                                                                                                                                                                             |                                                                     |
| <b>41</b>        | If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input checked="" type="checkbox"/> 2020 <input type="checkbox"/> 2021 |                                                                                                                                                                             |                                                                     |

# **SCHEDULE SB ATTACHMENTS**

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

The retirement age is assumed to be age 65 for all participants.

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis

- Applicable month June 2024
- Interest rate basis 3-Segment Rates

#### Interest rates

|                           | Reflecting<br>Stabilization | Not Reflecting<br>Stabilization |
|---------------------------|-----------------------------|---------------------------------|
| • First segment rate      | 4.93%                       | 4.93%                           |
| • Second segment rate     | 5.27%                       | 5.27%                           |
| • Third segment rate      | 5.59%                       | 5.26%                           |
| • Effective interest rate | 5.38%                       | 5.24%                           |

#### Annual rates of increase

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

**Plan-related expenses** \$150,000

Rates not reflecting stabilization are used to determine PBGC variable rate premiums if the alternative method is used, and are used to determine the PBGC FTAP and the PBGC 4010 FS.

Plan Name: Otis Elevator Company Puerto Rico Pension Plan  
EIN / PN: 83-3789412/014  
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# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

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

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

**Mortality**

- **Healthy**                                              Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).
  
- **Disabled**                                              Separate rates for non-annuitants and annuitants based on Pri-2012 “Employees” and “Healthy Annuitants” (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

**Termination**                                              Rates varying by age using Sarason T-5 Scale

**Representative Termination Rates**

| Percentage leaving during the year |       |
|------------------------------------|-------|
| Attained Age                       | Rates |
| 25                                 | 7.72% |
| 30                                 | 7.22% |
| 35                                 | 6.28% |
| 40                                 | 5.15% |
| 45                                 | 3.98% |
| 50                                 | 2.56% |
| 55                                 | 0.94% |
| 60                                 | 0.09% |

# SCHEDULE SB ATTACHMENTS

**Disability** United Auto Workers 1995 Male/Female Table

**Retirement** Assumed age 65.

**Benefit commencement date:**

- Preretirement death benefit The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit The later of age 65 or termination of employment
- Disability benefit Upon disablement
- Retirement benefit Upon termination of employment

**Form of payment** 100% Life Annuity

**Percent married** 90% of males; 75% of females. Used to value pre-retirement surviving spouse benefits

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

**Timing of benefit payments** Annuity payments are payable monthly at the beginning of the month.

## Methods

**Valuation date** First day of plan year (October 1)

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

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

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# SCHEDULE SB ATTACHMENTS

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## Decrement timing

The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.

## Actuarial value of assets

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

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

## Benefits not valued

All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the Company and, based on that review, is not aware of any significant benefits required to be valued that were not.

## Sources of Data and Other Information

The plan sponsor furnished participant data as of 10/1/2024. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
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| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

## Assumptions Rationale - Significant Economic Assumptions

|                              |                                                                                                                                                                                                                                                                                                                                   |
|------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Discount rate</b>         | The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.                                                                                                                                                              |
| <b>Plan-related expenses</b> | As required by regulations, plan-related expenses are calculated by estimating the expenses to be paid from the trust during the coming year (including, for example, expected PBGC premiums and actuarial, accounting, legal, administration and trustee fees to be paid from the trust) and are based on historical experience. |

## Assumptions Rationale - Significant Demographic Assumptions

|                                          |                                                                                                                                                   |
|------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Healthy Mortality</b>                 | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                           |
| <b>Disabled Mortality</b>                | Assumptions used for funding purposes are as prescribed by IRC §430(h).                                                                           |
| <b>Termination/Retirement/Disability</b> | The assumptions were selected by the plan sponsor based on prior reviews of participant experience data.                                          |
| <b>Form of payment</b>                   | The form of payment was selected by the plan sponsor based on a prior review of actual participant elections.                                     |
| <b>Percent married</b>                   | The assumed percentage married was set based on the plan sponsor's observations regarding its employee population.                                |
| <b>Spouse age</b>                        | The assumed age difference for spouses is based on general population statistics of the age difference for married individuals of retirement age. |

## Prescribed Methods

|                        |                                                                                                                                                                                                                                                                                                                     |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Funding methods</b> | The methods used for funding purposes, including the method of determining plan assets, are "prescribed methods set by law", as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430. |
|------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

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## Changes in Assumptions and Methods

|                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                 |
|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Change in assumptions since prior valuation</b> | <p>The segment interest rates used to calculate the funding target and target normal cost were updated to the current valuation date as required by IRC §430.</p> <p>The mortality table used to calculate the funding target and target normal cost was changed from using a static projection of mortality improvement to a generational projection as required by guidance issued by IRS under IRC §430.</p> |
| <b>Change in methods since prior valuation</b>     | <p>None.</p>                                                                                                                                                                                                                                                                                                                                                                                                    |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally established effective October 1, 1972 and was amended and restated effective October 1, 2020. The most recent amendment was signed December 3, 2021.

#### Participation date

An employee becomes a participant in the plan of the first day of the month coincident with or next following the date of the following eligibility requirements are met:

- Completion of 1,000 hours of service during an eligibility computation period
- Attainment of age 21

### Definitions

#### Vesting service

All years of service in which a participant completes at least 1,000 hours

#### Credited service

One month of credited service is earned for each month during which a participant completes an hour of service

### Eligibility for Benefits

#### Normal retirement

Eligible at age 65 with 5 years of participation

#### Early retirement

Eligible at age 55 with 20 years of service

#### Deferred vested termination

Eligible at any age and 5 years of service

#### Disability

Eligible upon total and permanent disability as required by the Social Security Administration with at least 10 years of service

#### Preretirement death benefit

Eligible upon death of an employee or former employee prior to commencement of pension benefits who has completed at least 5 years of service and has been married to spouse at least 1 year prior to death or retirement date.

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

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## Benefits Paid Upon the Following Events

### Normal retirement

Non-Salaried Group: Annual retirement benefit equals the sum of \$33.00 multiplied by credited service prior to October 1, 1977, plus \$39.00 multiplied by credited service from October 1, 1977 to September 30, 1989, plus \$126.00 multiplied by credited service accrued on or after October 1, 1989.

Salaried Group: Annual retirement benefit equals \$360 per year of service for all continuous service as a salaried participant. Prior to January 1, 2001 the annual retirement benefit was \$216 per year of service.

### Early retirement

The early retirement benefit is the accrued normal retirement pension payable at age 65 or, alternatively, an immediate pension, reduced by 6% for each year prior to age 65 by which the pension commences. Effective October 1, 2020, the early retirement benefit will be reduced by 6% for each year prior to age 65 by which the pension commences as stated above or the actuarial equivalence reduction using the mortality using the applicable table under Code Section 417(e)(3)(B) in effect for the plan year and the applicable interest rate under Code Section 417(e)(3) for the month of August preceding the plan year, whichever produces the greater benefit.

### Deferred vested termination

The vested terminated benefit is equal to the accrued normal retirement pension payable at 65.

### Disablement

The disability benefit is the accrued normal retirement pension payable monthly until the earlier of death, retirement or recovery

### Preretirement death

The surviving spouse will receive the benefit which would have been paid if the employee had terminated on the day prior to his death and had elected a 50% joint and spouse annuity option as of the spouse's date of commencement. The spouse benefit will commence on the first day of the month following the employee's death or if later, the earliest retirement date.

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
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| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

### Forms of payment

An employee may elect to receive his benefit on a straight-life basis, an actuarially equivalent 50%, 66 2/3%, 75% or 100% joint and spouse annuity option, an actuarially equivalent 10 year certain and continuous option or actuarially equivalent Social Security level benefit option. Unless otherwise elected, any benefit payable under the Plan shall be paid: (1) on a 50% joint and spouse basis, if the employee is married on the date his benefit commences; or (2) on a straight-life basis otherwise.

The normal form of payment is converted to an annuity form using an interest rate of 7.00% and 1971 GAM Mortality (Male) with three year setback. Effective October 1, 2020, the normal form of payment is converted using the 7.00% and 1971 GAM Mortality as stated above or the mortality using the applicable table under Code Section 417(e)(3)(B) in effect for the plan year and the applicable interest rate under Code Section 417(e)(3) for the month of August preceding the plan year, whichever produces the greater benefit.

### Pension Increases

None

### Plan participants' contributions

None

## Future Plan Changes

No future plan changes were recognized in determining funding requirements.

## Changes in Benefits Valued Since Prior Year

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

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

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

| Attained Age                      | Attained Years of Credited Service <sup>1</sup> |    |                         |   |   |     |                  |       |         |       |       |       |           |       |
|-----------------------------------|-------------------------------------------------|----|-------------------------|---|---|-----|------------------|-------|---------|-------|-------|-------|-----------|-------|
|                                   | 0                                               | 1  | 2                       | 3 | 4 | 5-9 | 10-14            | 15-19 | 20-24   | 25-29 | 30-34 | 35-39 | 40 & Over | Total |
| Under 25                          | 0                                               | 0  | 0                       | 0 | 0 | 0   | 0                | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| 25-29                             | 0                                               | 0  | 0                       | 0 | 0 | 0   | 0                | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| 30-34                             | 0                                               | 1  | 0                       | 1 | 0 | 0   | 0                | 0     | 0       | 0     | 0     | 0     | 0         | 2     |
| 35-39                             | 0                                               | 1  | 0                       | 1 | 0 | 0   | 3                | 0     | 0       | 0     | 0     | 0     | 0         | 5     |
| 40-44                             | 0                                               | 0  | 0                       | 0 | 0 | 1   | 0                | 1     | 0       | 0     | 0     | 0     | 0         | 2     |
| 45-49                             | 0                                               | 0  | 0                       | 0 | 0 | 0   | 1                | 2     | 0       | 0     | 0     | 0     | 0         | 3     |
| 50-54                             | 2                                               | 0  | 1                       | 0 | 1 | 0   | 2                | 3     | 0       | 0     | 0     | 0     | 0         | 9     |
| 55-59                             | 0                                               | 0  | 0                       | 0 | 0 | 2   | 0                | 0     | 1       | 1     | 0     | 1     | 0         | 5     |
| 60-64                             | 0                                               | 0  | 0                       | 0 | 0 | 0   | 0                | 0     | 0       | 1     | 1     | 1     | 2         | 5     |
| 65-69                             | 0                                               | 0  | 0                       | 0 | 0 | 0   | 0                | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| 70 & over                         | 0                                               | 0  | 0                       | 0 | 0 | 0   | 0                | 0     | 0       | 0     | 0     | 0     | 0         | 0     |
| Total                             | 2                                               | 2  | 1                       | 2 | 1 | 3   | 6                | 6     | 1       | 2     | 1     | 2     | 2         | 31    |
| Average:                          | Age                                             | 50 | Number of Participants: |   |   |     | Fully vested     | 27    | Males   |       | 27    |       |           |       |
|                                   | Service                                         | 16 |                         |   |   |     | Partially vested | 0     | Females |       | 4     |       |           |       |
| Census data as of October 1, 2024 |                                                 |    |                         |   |   |     |                  |       |         |       |       |       |           |       |

<sup>1</sup> Ages and service totals for purposes of determining category are based on exact (not rounded) values. Missing service for 2 rehired actives at 10/1/2024. Credited service of 0 was used for the average but frozen benefit was valued.

Plan Name: Otis Elevator Company Puerto Rico Pension Plan  
 EIN / PN: 83-3789412/014  
 Plan Sponsor: Otis Worldwide Corporation  
 Valuation Date: October 1, 2024

## SCHEDULE SB ATTACHMENTS

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

| Type of Base | Date Established | Initial Amount | Remaining Amortization Period (Years) | Outstanding Balance | Amortization Payment |
|--------------|------------------|----------------|---------------------------------------|---------------------|----------------------|
| Shortfall    | 10/01/2024       | (244,309)      | 15.00000                              | (244,309)           | (22,710)             |
| Shortfall    | 10/01/2023       | 17,932         | 14.00000                              | 16,864              | 1,642                |
| Shortfall    | 10/01/2022       | 259,308        | 13.00000                              | 233,824             | 23,963               |
| Total        |                  |                |                                       | 6,379               | 2,895                |

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

## **SCHEDULE SB ATTACHMENTS**

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

The retirement age is assumed to be age 65 for all participants.

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Part V Summary of Plan Provisions

### Plan Provisions

The plan was originally established effective October 1, 1972 and was amended and restated effective October 1, 2020. The most recent amendment was signed December 3, 2021.

#### Participation date

An employee becomes a participant in the plan of the first day of the month coincident with or next following the date of the following eligibility requirements are met:

- Completion of 1,000 hours of service during an eligibility computation period
- Attainment of age 21

### Definitions

#### Vesting service

All years of service in which a participant completes at least 1,000 hours

#### Credited service

One month of credited service is earned for each month during which a participant completes an hour of service

### Eligibility for Benefits

#### Normal retirement

Eligible at age 65 with 5 years of participation

#### Early retirement

Eligible at age 55 with 20 years of service

#### Deferred vested termination

Eligible at any age and 5 years of service

#### Disability

Eligible upon total and permanent disability as required by the Social Security Administration with at least 10 years of service

#### Preretirement death benefit

Eligible upon death of an employee or former employee prior to commencement of pension benefits who has completed at least 5 years of service and has been married to spouse at least 1 year prior to death or retirement date.

|                 |                                                |
|-----------------|------------------------------------------------|
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| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

## Benefits Paid Upon the Following Events

### Normal retirement

Non-Salaried Group: Annual retirement benefit equals the sum of \$33.00 multiplied by credited service prior to October 1, 1977, plus \$39.00 multiplied by credited service from October 1, 1977 to September 30, 1989, plus \$126.00 multiplied by credited service accrued on or after October 1, 1989.

Salaried Group: Annual retirement benefit equals \$360 per year of service for all continuous service as a salaried participant. Prior to January 1, 2001 the annual retirement benefit was \$216 per year of service.

### Early retirement

The early retirement benefit is the accrued normal retirement pension payable at age 65 or, alternatively, an immediate pension, reduced by 6% for each year prior to age 65 by which the pension commences. Effective October 1, 2020, the early retirement benefit will be reduced by 6% for each year prior to age 65 by which the pension commences as stated above or the actuarial equivalence reduction using the mortality using the applicable table under Code Section 417(e)(3)(B) in effect for the plan year and the applicable interest rate under Code Section 417(e)(3) for the month of August preceding the plan year, whichever produces the greater benefit.

### Deferred vested termination

The vested terminated benefit is equal to the accrued normal retirement pension payable at 65.

### Disablement

The disability benefit is the accrued normal retirement pension payable monthly until the earlier of death, retirement or recovery

### Preretirement death

The surviving spouse will receive the benefit which would have been paid if the employee had terminated on the day prior to his death and had elected a 50% joint and spouse annuity option as of the spouse's date of commencement. The spouse benefit will commence on the first day of the month following the employee's death or if later, the earliest retirement date.

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
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| Valuation Date: | October 1, 2024                                |

# SCHEDULE SB ATTACHMENTS

## Other Plan Provisions

### Forms of payment

An employee may elect to receive his benefit on a straight-life basis, an actuarially equivalent 50%, 66 2/3%, 75% or 100% joint and spouse annuity option, an actuarially equivalent 10 year certain and continuous option or actuarially equivalent Social Security level benefit option. Unless otherwise elected, any benefit payable under the Plan shall be paid: (1) on a 50% joint and spouse basis, if the employee is married on the date his benefit commences; or (2) on a straight-life basis otherwise.

The normal form of payment is converted to an annuity form using an interest rate of 7.00% and 1971 GAM Mortality (Male) with three year setback. Effective October 1, 2020, the normal form of payment is converted using the 7.00% and 1971 GAM Mortality as stated above or the mortality using the applicable table under Code Section 417(e)(3)(B) in effect for the plan year and the applicable interest rate under Code Section 417(e)(3) for the month of August preceding the plan year, whichever produces the greater benefit.

### Pension Increases

None

### Plan participants' contributions

None

## Future Plan Changes

No future plan changes were recognized in determining funding requirements.

## Changes in Benefits Valued Since Prior Year

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

|                 |                                                |
|-----------------|------------------------------------------------|
| Plan Name:      | Otis Elevator Company Puerto Rico Pension Plan |
| EIN / PN:       | 83-3789412/014                                 |
| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |

**Otis Elevator Company  
Puerto Rico Pension Plan**

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

**EIN: 83-3789412 & PN: 014**

**As of September 30, 2025**

| (a) | (b)<br>Identify of Issue, Borrower, Lessor,<br>or Similar Party | (c)<br>Description of Investment Including Maturity Date, Rate of<br>Interest, Collateral, Par, or Maturity Value | (d)<br>Cost         | (e)<br>Current<br>Value |
|-----|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|---------------------|-------------------------|
|     | Money market funds                                              |                                                                                                                   |                     |                         |
|     | Hermes Fund Managers                                            | Federated Hermes Government Obligations Fund Premier Class                                                        | \$ 69,346           | \$ 69,346               |
|     | Mutual funds                                                    |                                                                                                                   |                     |                         |
|     | J.P. Morgan                                                     | JPMorgan US Large Cap Core Plus Fund CL R6                                                                        | 387,764             | 435,646                 |
|     | Metropolitan West Asset Management                              | Metropolitan West Total Return Bond Fund CL P                                                                     | 186,169             | 176,022                 |
|     |                                                                 |                                                                                                                   | <u>573,933</u>      | <u>611,668</u>          |
|     | Exchange-traded funds                                           |                                                                                                                   |                     |                         |
|     | American Century Investments                                    | Avantis Emerging Markets Equity ETF                                                                               | 72,843              | 85,025                  |
|     | American Century Investments                                    | Avantis International Equity ETF                                                                                  | 148,129             | 175,474                 |
|     | BlackRock                                                       | iShares Core S&P Small Cap ETF                                                                                    | 193,060             | 241,344                 |
|     | BlackRock                                                       | iShares Core US Aggregate Bond ETF                                                                                | 231,264             | 229,873                 |
|     | State Street Global Advisors                                    | SPDR Portfolio High Yield Bond ETF                                                                                | 27,003              | 27,579                  |
|     | Vanguard                                                        | FTSE Developed Markets ETF                                                                                        | 196,867             | 268,382                 |
|     | Vanguard                                                        | FTSE Emerging Markets ETF                                                                                         | 145,794             | 180,419                 |
|     | Vanguard                                                        | 500 Index Fund SHS ETF                                                                                            | 361,362             | 660,758                 |
|     | Vanguard                                                        | Mid-Cap ETF                                                                                                       | 359,307             | 545,180                 |
|     |                                                                 |                                                                                                                   | <u>1,735,629</u>    | <u>2,414,034</u>        |
|     |                                                                 |                                                                                                                   | <u>\$ 2,378,908</u> | <u>\$ 3,095,048</u>     |

## SCHEDULE SB ATTACHMENTS

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

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| Total        |                  |                |                                       | 6,379               | 2,895                |

|                 |                                                |
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| Plan Sponsor:   | Otis Worldwide Corporation                     |
| Valuation Date: | October 1, 2024                                |