Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
BAKER HUGHES COMPANY PENSION PLAN

1b Three-digit plan number (PN) ▶ 050

1c Effective date of plan 01/01/2002

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BAKER HUGHES HOLDINGS LLC

US FINANCIAL BENEFITS

P.O. BOX 4740
HOUSTON, TX 77210-4740

2b Employer Identification Number (EIN) 76-0207995

2c Plan Sponsor's telephone number 713-879-2000

2d Business code (see instructions) 213110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/08/2026	DANIEL O. WEBBER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	13108
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	3851
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	3846
b	Retired or separated participants receiving benefits	**6b**	1848
c	Other retired or separated participants entitled to future benefits	**6c**	6440
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	12134
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	467
f	Total. Add lines **6d** and **6e**.	**6f**	12601
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1C 3H

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1) [ ]	Insurance	**(1)** [ ]	Insurance
(2) [ ]	Code section 412(e)(3) insurance contracts	**(2)** [ ]	Code section 412(e)(3) insurance contracts
(3) [X]	Trust	**(3)** [X]	Trust
(4) [ ]	General assets of the sponsor	**(4)** [ ]	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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached _____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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
BAKER HUGHES COMPANY PENSION PLAN

B Three-digit plan number (PN) ▶ 050

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
BAKER HUGHES HOLDINGS LLC

D Employer Identification Number (EIN)
76-0207995

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	356187634
b Actuarial value	**2b**	356187634

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	2209	97715639	98805556
b For terminated vested participants	7162	151309382	151309382
c For active participants	3851	118404366	118404366
d Total	13222	367429387	368519304

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

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

5 Effective interest rate	**5**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	850000
c Target normal cost	**6c**	850000

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/07/2026
Date

MICHAEL J BOLOGNA
Type or print name of actuary

26-06676
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

713-754-5400
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	47454533
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6414342
9	Amount remaining (line 7 minus line 8)		41040191
10	Interest on line 9 using prior year's actual return of 8.01 %		3287319
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.01 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	8000000
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	36327510

Part III Funding Percentages

14	Funding target attainment percentage	14	86.79 %
15	Adjusted funding target attainment percentage	15	86.79 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.54 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ► 18(b)		18(c)

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? [X] Yes [ ] No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? [X] Yes [ ] No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	850000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	48659180	2329831
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	3179831

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3207172	3207172

36 Additional cash requirement (line 34 minus line 35)	**36**	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BAKER HUGHES COMPANY PENSION PLAN

B Three-digit plan number (PN) ▶ 050

C Plan sponsor's name as shown on line 2a of Form 5500
BAKER HUGHES HOLDINGS LLC

D Employer Identification Number (EIN)
76-0207995

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	ACTURAL	4135526	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

NORTHERN TRUST COMPANY

36-1561860

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50	TRTE-DIR	358824	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TOWERS WATSON INVESTMENT SERVICE

52-1868818

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTG	248828	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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)

FULBRIGHT & JAWORSKI

74-1201087

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
29 50	LEGAL	210519	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

BLACKROCK

30-0587659

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
25 50	TRUSTECO	108299	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SIMPLY CONNECT

27-2424795

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTG	46102	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

WEAVER AND TIDWELL, LLP

75-0786316

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	AUDITOR	42698	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BAKER HUGHES COMPANY PENSION PLAN

B Three-digit plan number (PN) ▶ 050

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
BAKER HUGHES HOLDINGS LLC

D Employer Identification Number (EIN)
76-0207995

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: BAKER HUGHES BOND FUND

b Name of sponsor of entity listed in (a): BAKER HUGHES HOLDINGS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
76-0207995-040	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: BAKER HUGHES INTL EQUITY FUND

b Name of sponsor of entity listed in (a): BAKER HUGHES HOLDINGS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
76-0207995-037	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: BAKER HUGHES US EQUITY FUND

b Name of sponsor of entity listed in (a): BAKER HUGHES HOLDINGS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
76-0207995-042	M	0

a Name of MTIA, CCT, PSA, or 103-12 IE: BAKER HUGHES RET PLAN MASTER TRUST

b Name of sponsor of entity listed in (a): BAKER HUGHES HOLDINGS LLC

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
76-0207995-039	M	339847833

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

a Plan name

b Name of plan sponsor | **c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BAKER HUGHES COMPANY PENSION PLAN

B Three-digit plan number (PN) ▶ 050

C Plan sponsor's name as shown on line 2a of Form 5500
BAKER HUGHES HOLDINGS LLC

D Employer Identification Number (EIN)
76-0207995

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	356036662	339847833
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	356036662	339847833
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k		
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	356036662	339847833

Part II Income and Expense Statement

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

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

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		27709477
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		27709477
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	36433653	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		36433653
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)	42698	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	467123	
(7) Actuarial fees	2i(7)	4135526	
(8) Legal fees	2i(8)	210520	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	2608786	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		7464653
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		43898306
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-16188829
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] 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) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: WEAVER AND TIDWELL, LLP **(2)** EIN: 75-0786316

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 588205.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A Name of plan
BAKER HUGHES COMPANY PENSION PLAN

B Three-digit plan number (PN) ▶ 050

C Plan sponsor's name as shown on line 2a of Form 5500
BAKER HUGHES HOLDINGS LLC

D Employer Identification Number (EIN)
76-0207995

Part I Distributions

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

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

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): _____ _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | **3** | 475

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☒ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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: 6.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 56.0 %

High-Yield Debt: _____% Real Assets: 1.0 % Cash or Cash Equivalents: 37.0 % Other: _____%

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Baker Hughes Company Pension Plan

Financial Report
December 31, 2025



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Supplementary Information

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

4400 Post Oak Parkway, Suite 1100
Houston, Texas 77027
713-850-8787

Independent Auditor's Report

To the Plan Administrator and Participants of the
Baker Hughes Company Pension Plan
Houston, Texas

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

We have performed audits of the financial statements of Baker Hughes Company 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 benefits as of December 31, 2025 (in liquidation) and 2024 (ongoing), and the related statements of changes in net assets available for benefits for the years ended December 31, 2025 (in liquidation) and 2024 (ongoing), and the statement of accumulated plan benefits as of December 31, 2024, and the related statement of changes in accumulated plan benefits for the year ended December 31, 2024, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Emphasis of Matter – Terminating Plan and Liquidation Basis of Accounting

As further discussed in Note 7 to the financial statements, the Board of Directors of the Company, the Plan's sponsor, made the decision to terminate the Plan on July 1, 2025, and management determined liquidation is imminent. As a result, the Plan changed its basis of accounting from the accrual basis of accounting used in presenting the 2024 financial statements to the liquidation basis of accounting used in presenting the 2025 financial statements. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

Other Matter — Supplementary Information Required by ERISA

The supplementary information listed in the table of contents as of and for the year ended December 31, 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with US GAAS. For information included in the supplementary information that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Weaver and Tidwell, L.L.P.

WEAVER AND TIDWELL, L.L.P.

Houston, Texas
October 8, 2026

Baker Hughes Company Pension Plan

Statements of Net Assets Available for Benefits
December 31, 2025 and 2024
(in thousands)

	2025 (In Liquidation)	2024 (Ongoing)
ASSETS		
Investments, at fair value		
Plan interest in the Baker Hughes Incorporated Master Trust	$ 339,848	$ 356,037
NET ASSETS AVAILABLE FOR BENEFITS	$ 339,848	$ 356,037

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

Baker Hughes Company Pension Plan

Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2025 and 2024
(in thousands)

	2025 (In Liquidation)	2024 (Ongoing)
ADDITIONS		
Investment income		
Plan interest in the Baker Hughes Incorporated Master Trust investment income	$ 27,709	$ 35,594
Total additions	27,709	35,594
DEDUCTIONS		
Benefits paid directly to participants	36,434	213,579
Administrative expenses	7,464	5,846
Total deductions	43,898	219,425
Net decrease	(16,189)	(183,831)
NET ASSETS AVAILABLE FOR BENEFITS, beginning of year	356,037	539,868
NET ASSETS AVAILABLE FOR BENEFITS, end of year	$ 339,848	$ 356,037

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

Baker Hughes Company Pension Plan

Statement of Accumulated Plan Benefits
December 31, 2024
(in thousands)

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS		
Vested benefits		
Participants currently receiving payments	$	87,689
Other participants		244,878
Total vested accumulated benefits		332,567
Non vested accumulated benefits		1,362
TOTAL ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS	$	333,929

The Notes to Financial Statements are
an integral part of this statement.

Baker Hughes Company Pension Plan

Statement of Changes in Accumulated Plan Benefits
Year Ended December 31, 2024
(in thousands)

ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, January 1, 2024	$	498,641
Increase (decrease) during the year attributable to		
Benefits accumulated		-
Actuarial losses		40,663
Decrease in discount period		28,213
Benefits paid		(213,579)
Change of assumptions (Note 2)		(20,009)
Plan amendments		-
Net decrease		(164,712)
ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS, December 31, 2024	$	333,929

The Notes to Financial Statements are
an integral part of this statement.

Baker Hughes Company Pension Plan

Notes to Financial Statements

Note 1. Description of the Plan

The following description of the Baker Hughes Company Pension Plan (the Plan) provides only general information. Participants should refer to the *Plan document* for a more complete description of the Plan's provisions, which is available from Plan management.

General

Effective January 1, 2002, the Plan was established as a cash balance defined benefit pension plan. Effective January 1, 2012, the Plan was amended to exclude international experts from the definition of eligible employees and to include employees who work in the United States on local terms and conditions. The Plan covers substantially all employees of Baker Hughes Holdings LLC and subsidiaries (the Company) who have attained age 21, except for (a) any employee who is not a U.S. citizen (unless the employee is a lawful permanent resident or who work in the United States on local terms and conditions and (i) whose employment is based in the United States, (ii) who has W-2 earnings processed under a U.S. payroll system, and (iii) who is not otherwise ineligible under the Plan), (b) any employee who is a U.S. citizen or lawful permanent resident whose employment is based outside the United States and who does not have W-2 earnings on a U.S. dollar payroll system, (c) employees covered by a collective bargaining agreement that does not provide for Plan participation, (d) employees who are leased or independent contractors, (e) employees of any subsidiary of the Company that has not adopted the Plan, (f) interns and (g) international experts. The Administrative Committee of the Company controls and manages the operation and administration of the Plan. The Northern Trust Company (the Trustee) serves as the trustee of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Plan assets are held in the Baker Hughes Incorporated Master Trust (the Master Trust).

Effective December 31, 2006, the Baker Hughes and Process Technologies Retirement Plan (the BHPT Plan) was merged with and into the Plan. All benefit accruals under the BHPT Plan have previously been frozen with each participant being 100 percent vested. The following is a summary of when participants are eligible to receive their benefits accrued under the BHPT Plan component of the Plan:

- *Process Equipment Division of Ketema, Inc. Hourly Employees' Pension Plan (Ketema Plan)* – A Ketema Plan participant is entitled to pension benefits upon the later of attaining age 65 or 5 years of service. The Ketema Plan provides for early retirement at age 60 with 10 years of service.
- *Baker Hughes Incorporated Early Retirement Subsidy Plan (ERS Plan)* - The ERS Plan provides for an early retirement subsidy for participants who are at least age 55 with 15 years of service if, upon satisfaction of the early retirement criteria, are distributed in the form of an annuity between the ages of 55 and 64.
- *Petrolite Corporation Retirement Plan (Petrolite Plan) - A Petrolite Plan participant is entitled to pension benefits at normal retirement age 65; however, if the participant was hired on or after November 1, 1989, 5 years of service are also required. The Plan provides for early retirement at age 55 with 10 years of service.*
- *Teleco Oilfield Services, Inc. Retirement Plan (Teleco Plan)* - A Teleco Plan participant is entitled to pension benefits at normal retirement age 65. The Teleco Plan provides for early retirement at age 55 with 10 years of service.
- *Retirement Plan for Salaried Employees of Oil Dynamics, Inc. (ODI Plan)* - An ODI Plan participant is entitled to pension benefits at normal retirement age 65. The ODI Plan provides for early retirement at age 62 with 10 years of service.
- *Hughes Tool Company Retirement Plan for Hourly Employees (HTC Plan)* - An HTC Plan participant is entitled to pension benefits at normal retirement age 65. The HTC Plan provides for early retirement at age 55; however, if the participant was hired after July 2, 1990, 12 years of service is also required.

Effective December 31, 2017, the Company has elected to freeze the Plan as to both participation and benefit accruals.

Plan Amendments

Effective December 31, 2006, the BHPT Plan was merged with and into the Plan. Effective January 1, 2007, the Plan was amended to change the vesting schedule from five years of service to three years of service to comply with the Pension Protection Act of 2006. Effective January 1, 2010, the Plan was amended and restated in order to incorporate into one document the material provisions of the component plans that comprise the Plan. Effective June 27, 2011, the Plan was amended to redefine plan eligibility as a result of business entity changes. Effective January 1, 2012, the Plan was amended to redefine eligible employees in the Plan. Effective August 1, 2012, the Plan was amended to provide a special one-time lump sum option to certain terminated vested employees (non-cash balance). Effective September 16, 2013, the Plan amended the definition of spouse. Effective May 1, 2014, and September 3, 2014, the Plan was amended to provide vesting service to employees of acquired companies. Effective October 1, 2014, the Plan was amended to redefine eligible employees in the Plan. Effective January 1, 2016, the Plan was amended and restated in order to incorporate all earlier amendments into the Plan. Effective July 1, 2017, the Plan was amended to stipulate that any participant who terminated employment on or after July 1, 2017, and immediately became an employee of BJ Services would immediately vest in their benefit under the Plan. Effective January 1, 2020, the Plan was amended and restated in order to define terms such as the Company to be Baker Hughes Holdings LLC and changed the name of the Plan from Baker Hughes Incorporated Pension Plan to Baker Hughes Company Pension Plan.

Effective August 1, 2024, the Plan was amended to provide immediate distribution options commencing on December 1, 2024, including an immediate lump sum option and immediate qualified joint and survivor annuity for certain terminated vested participants and an immediate lump sum for those participants with an accrued benefit of $7,000 or less. Additionally, the required beginning date was adjusted based on expected participant retirement age.

Effective January 1, 2025, the Plan was amended and restated to incorporate prior amendments, including changes involving Plan termination. Effective July 1, 2025, the Plan was amended to terminate the Plan, allowing for vesting of all remaining employees that were not yet vested, adding immediate distribution options to the Plan, and permitting the purchase of a group annuity contract after receipt of a favorable determination letter.

Funding Policy

The Company's formal funding policy is to contribute not less than the minimum required amount and not more than the maximum tax-deductible amount. The Company has fulfilled the funding requirements of ERISA for plan years 2025 and 2024.

Death and Disability Benefits

Under the provisions of the BHPT Plan, the surviving spouse and/or designated beneficiary may be eligible for Plan benefits. Eligibility requirements and the amount of death or disability benefits received, if any, vary for each original plan and can be found in the respective Plan document.

Vesting

Beginning on the later of date of hire or January 1, 2002, (the Plan inception date), employees will be credited with one year of vesting service for each 365-day period of service. Employees become fully vested after three years of vesting service. Employees who terminate before rendering three years of vesting service forfeit the right to receive their portion of contribution credits. However, regardless of an employee's number of years of service, he or she will be fully vested upon retirement from active service at age 65 or later, or upon death or disability while employed by the Company. In addition, employees who are age 55 or older and actively employed as of January 1, 2002, will have their years of service with the Company before January 1, 2002, counted toward their vesting service under the Plan. Benefits related to the BHPT Plan Component are 100 percent vested. Forfeitures under the Plan are used to reduce future employer contributions.

Effective December 31, 2017, all participants became 100 percent vested in their accrued benefits to the extent not theretofore forfeited or distributed.

Contribution and Interest Credits

The Plan establishes a recordkeeping account for each participant in the Plan to keep track of his or her Plan benefits. At the end of each calendar quarter through the plan freeze date of December 31, 2017, participants' accounts receive contribution credits based on each participant's quarterly eligible compensation and age on the last day of the quarter, as follows:

Under age 35	2.0%
Age 35-39	2.5%
Age 40-44	3.0%
Age 45-49	3.5%
Age 50 and older	4.0%

Interest credits are computed on participant account balances as of the last day of each calendar quarter, based on the applicable interest rate provided under Internal Revenue Code (IRC) Section 417(e)(3)(A)(ii)(II) posted for the month of August in the previous year. The interest rate is updated annually. Participants receive quarterly statements reflecting their balance and interest credits. Effective with the termination of the Plan on July 1, 2025, the interest rate will be equal to the average of the interest rates used under the Plan during the five-year period ending on the Plan termination date.

Benefit Payments

Participants are entitled to receive pension plan benefits following termination and attainment of normal retirement age 65, or early retirement age (55 with five years of vesting service). For participants who die while employed by the Company or have terminated or retired, but have not commenced benefit payments, their beneficiaries are entitled to receive a one-time lump-sum benefit equal to 100 percent of deceased participants' accounts. The normal form of payment to a surviving spouse is a life annuity with an option to elect a lump-sum distribution.

Participants with vested benefits less than or equal to $1,000 at termination will automatically receive a lump-sum payment.

Participants with vested benefits greater than $1,000 but, less than or equal to $7,000 ($5,000 prior to August 1, 2024) at termination will automatically be rolled over to an individual retirement plan designated by the Company, unless the participant furnishes timely instructions to receive a lump-sum payment.

Participants with vested benefits greater than $7,000 ($5,000 prior to August 1, 2024) may elect one of three payment options once eligible for benefits, as follows:

- Lump sum
- Single life annuity
- Joint and 50 percent survivor annuity (only if married)

Married participants with vested benefits greater than $7,000 ($5,000 prior to August 1, 2024) must receive benefits in the form of a joint and 50 percent survivor annuity unless written spousal consent to the lump-sum or single life annuity options is received.

Note 2. Summary of Significant Accounting Policies

The following are the significant accounting policies followed by the Plan:

Basis of Accounting

The 2025 financial statements of the Plan are prepared using the liquidation basis of accounting and the 2024 financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments consist of an interest in the Master Trust and are reported at fair value, except for the fully benefit-responsive investment contract, which is reported at contract value. Fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 and 6 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. The Plan’s net investment income in the Master Trust is reflected in the statements of changes in net assets available for benefits as Plan interest in the Baker Hughes Incorporated Master Trust investment income.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on Company contributions credited to employees as determined by age and compensation and the total years of vested service. The accumulated plan benefits for active employees are based on each employee's total contribution credits on the date as of which benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, and termination of employment-are included, to the extent they are deemed attributable to employee service rendered at the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefit to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2024, were (a) a mortality assumption using separate rates for non-annuitants (based on Pri-2012 "Employees" table projected forward with generational projection using Scale MP- 2021) and annuitants (based on Pri-2012 "Healthy Retiree" table projected forward with generational projection using Scale MP-2021). This assumption was selected by the plan sponsor to reflect the most recent study published by the Society of Actuaries' Retirement Plans Experience Committee (RPEC) (b) Discount rate of 7.0 percent, (c) cash balance interest credit of 4.75 percent per year, and (d) lump-sum valuation interest rate of 5.75 percent. 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 following changes in actuarial assumptions from 2024 to 2025 resulted in a net decrease of $164,711,682 in the accumulated plan benefits:

- The cash balance interest crediting rate remained at 4.75 percent.
- The assumed administrative expenses added to target normal cost decreased from $3,700,000 to $1,600,000 to reflect anticipated experience and the short plan year.
- The discount rate assumption for ASC 960 purpose increased from 7.20 percent to 7.00 percent.
- The mortality assumption for ASC 960 purposes was updated using separate rates for non-annuitants (based on Pri-2012 "Employee" table without collar or amount adjustments with generational projection using Scale MP-2020) and annuitants (based on Pri-2012 "Healthy Retiree" table without collar or amount adjustments with generational projection using Scale MP-2020).

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Administrative expenses of the Plan are paid by the Plan as provided in the Plan document. The Plan sponsor provides accounting and other administrative services to the Plan at no charge.

Plan Management's Review of Subsequent Events

The Plan has evaluated subsequent events through October 8, 2026, the date the financial statements were available to be issued.

Note 3. Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplementary information, including investments held in the Master Trust at December 31, 2025 and 2024, and investment income (loss) in the Master Trust for the years ended December 31, 2025 and 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by The Northern Trust Company, the trustee of the Plan.

Note 4. Plan Interest in Master Trust

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

At December 31, 2025 and 2024, the Plan's interest in the Master Trust was 7 percent and 8 percent, respectively. The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the Master Trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. Administrative expenses to manage the Master Trust are paid from trust assets. Master Trust income and administrative expenses are allocated to the participating plans based on the percentage of ownership interest of each participating plan in the Master Trust. The Plan's interest in the Master Trust is determined based upon the respective participant account balances and investment options as offered by the Plan.

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

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

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

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

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

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

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

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

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

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

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

The following table presents the net assets of the Master Trust as of December 31, 2025 and 2024, (in thousands):

	2025		2024	
	Master Trust Balances	Plan's Interest in Master Trust Balances	Master Trust Balances	Plan's Interest in Master Trust Balances
Assets				
Investments, at fair value				
Interest-bearing cash	$ 1,961	$ 1,733	$ 286	$ 76
Investment securities				
Preferred stocks	2,407	-	2,379	289
Common stocks	1,090,665	-	1,120,694	112,817
Corporate debt preferred	1,512	-	4,416	621
Corporate debt other	133,032	-	143,301	20,141
Common/collective trust funds	2,357,807	313,849	2,042,147	116,354
Registered investment companies	379,124	-	381,580	39,706
U.S. government securities	198,304	-	199,486	28,038
Hedge funds	-	-	132	132
Limited partnership	24,295	24,295	31,768	31,768
Other	24,587	-	35,764	5,027
Total investments, at fair value	4,213,694	339,877	3,961,953	354,969
Investments at contract value				
Synthetic investment contract	447,471	-	476,819	-
Receivables - accrued interest and dividends	7,016	406	6,973	1,259
Unsettled securities transactions	-	-	1,476	9
Total assets	4,668,181	340,283	4,447,221	356,237
Liabilities				
Other liabilities	2,217	(435)	2,037	(200)
Unsettled securities transactions	13	-	-	-
Total liabilities	2,230	(435)	2,037	(200)
Net assets available for benefits	$ 4,665,951	$ 339,848	$ 4,445,184	$ 356,037

The following table presents the changes in net assets for the Master Trust for the years ended December 31, 2025 and 2024 (in thousands):

	2025	2024
Additions		
Net appreciation (depreciation) in fair value of investments		
Preferred stocks	$ 475	$ (885)
Common stocks	138,229	179,773
Corporate debt preferred	30	(60)
Corporate debt other	4,325	257
Common/collective trust funds	374,621	280,351
Registered investment company	37,204	26,515
U.S. government securities	7,197	(6,568)
Limited partnership	(1,292)	(3,418)
Other	1,470	(1,161)
Total appreciation	562,259	474,804
Interest	28,937	31,987
Dividends	13,863	13,176
Other income	471	517
Net change in valuation of Master Trust	605,530	520,484
Deductions		
Administrative expenses	10,755	10,779
Total deductions	10,755	10,779
Transfers into the Master Trust	2,242,274	2,202,726
Transfers from the Master Trust	(2,616,280)	(2,621,690)
Net increase in net assets available for benefits	$ 220,769	$ 90,741

The Master Trust participates in a securities lending program through The Northern Trust Company. Under this program, the Master Trust's investment securities are loaned to investment brokers for a fee. Securities that are loaned are fully collateralized by cash and/or noncash collateral. At December 31, 2025 and 2024, $136 million and $99 million, respectively, of the Master Trust's securities were on loan under the Trustee's securities lending program. The fair value of the collateral received for securities lent at December 31, 2025 and 2024, was $136.0 million ($89.1 million cash and $46.9 million non-cash) and $98.8 million ($79.5 million cash and $19.3 million non-cash), respectively. Income earned from the program was $352 thousand and $399 thousand for the years ended December 31, 2025 and 2024, respectively.

Note 5. Stable Value Fund

The Master Trust invests in a fully benefit-responsive, self-managed stable value investment option (Stable Value Fund or Synthetic Investment Contract) that simulates the performance of a guaranteed investment contract, whereby participants in the Plan execute Plan transactions at contract value. Contract value represents contributions made to the Stable Value Fund, plus earnings, less participant withdrawals. The underlying investments of the Stable Value Fund are held in the Master Trust; however, the Plan has no Plan interest in these investments. During 2025 and 2024, the self-managed Stable Value Fund is composed of cash in a separate account and fixed income securities owned by the Master Trust such as a common/collective trust fund and four investment contracts issued by either an insurance company or other financial institution. The four investment contracts (Wrapper Contracts) include underlying investment portfolios managed by Goldman Sachs Asset Management. The Wrapper Contracts are designed to provide a contract value ''wrapper'' around the fixed income portfolio to guarantee a specific interest rate which is reset quarterly and that cannot be less than zero. The Wrapper Contracts provide that realized and unrealized gains and losses on the underlying fixed income portfolio are not reflected immediately in the net assets of the Stable Value Fund, but rather are amortized over the duration of the underlying assets through adjustments to the future crediting rate. Primary variables impacting future crediting rates of the Stable Value Fund include the current yield, duration, and existing difference between fair value and contract value of the underlying assets within the Wrapper Contracts.

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

Note 6. Fair Value Measurements

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

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

Level 2 Inputs to the valuation methodology include:

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

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

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

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

The following table sets forth by level, within the fair value hierarchy, a summary of the Master Trust's investments at fair value as of December 31, 2025 and 2024, (in thousands):

	2025	2024
Level 1		
Cash	$ 1,961	$ 286
Corporate stocks - preferred	2,407	2,379
Corporate stocks - common	1,090,000	1,120,214
Registered investment companies	379,124	381,580
Total Level 1	1,473,492	1,504,459
Level 2		
Corporate stocks - common	665	480
Corporate debt instruments - other	133,032	143,301
Corporate debt instruments - preferred	1,512	4,416
U.S. government securities	24,587	199,486
Other	198,304	35,764
Total Level 2	358,100	383,447
Total assets in fair value hierarchy	1,831,592	1,887,906
Investments measured at net assets value		
Collective trust funds	2,357,807	2,042,147
Hedge funds	-	132
Limited partnerships	24,295	31,768
Total investments at NAV	2,382,102	2,074,047
Investments at fair value	$ 4,213,694	$ 3,961,953

Changes in Fair Value Levels

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

We evaluated the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2025 and 2024, there were no transfers from Level 3 to Level 2 because of a change in observable market data. The valuation methods described in Notes 2, 4, 5 and 6 may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Master Trust believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair Value of Investments in Entities that Use NAV

The following tables summarize the Master Trust's investments measured at fair value based on NAV per share as of December 31, 2025 and 2024, (in thousands):

	December 31, 2025				
Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Other Redeption Restrictions	Redption Notice Period
Collective trust fund	$ 2,357,807	$ -	$ -	$ -	$ -
Limited Partnerships					
WHI Real Estate Partners III - TE, LP	1,145	1,021	(b)	(b)	(b)
PIMCO Bravo Fund Onshore Feeder II LP	595	-	(c)	(c)	(c)
Opengate Capital Partners I-A LP	1,061		(d)	(d)	(d)
CastleLake IV LP	1,828	566	(e)	(e)	(e)
GSO Credit Alpha Overseas Feeder Fund LP	789	3,791	(f)	(f)	(f)
Mount Kellett Capital Partners (Cayman) II, LP	722	580	(g)	(g)	(g)
Cressey & Company Fund V	11,380	450	(h)	(h)	(h)
Partners Group Real Estate Secondary 2009 (USA) A	51	670	(i)	(i)	(i)
Partners Group Real Estate Secondary 2009	590	-	(i)	(i)	(i)
PIMCO Bravo Fund III Onshore Feeder TE LP	5,112	9,542	(j)	(j)	(j)
WHI Real Estate Partners IV - TE, LP	1,022	1,856	(k)	(k)	(k)

	December 31, 2024				
Investment	Fair Value	Unfunded Commitment	Redemption Frequency	Other Redeption Restrictions	Redption Notice Period
Collective trust fund	$ 2,042,147	$ -	$ -	$ -	$ -
Hedge Funds					
CF River Birch International LTD					
CL 1 B SER 00001 Fund	132	-	(a)	(a)	(a)
Limited Partnerships					
WHI Real Estate Partners III - TE, LP	2,105	1,021	(b)	(b)	(b)
PIMCO Bravo Fund Onshore Feeder II LP	601	-	(c)	(c)	(c)
Opengate Capital Partners I-A LP	961	379	(d)	(d)	(d)
CastleLake IV LP	3,876	565	(e)	(e)	(e)
GSO Credit Alpha Overseas Feeder Fund LP	1,627	3,791	(f)	(f)	(f)
Mount Kellett Capital Partners (Cayman) II, LP	681	580	(g)	(g)	(g)
Cressey & Company Fund V	11,567	450	(h)	(h)	(h)
Partners Group Real Estate Secondary 2009 (USA) A	54	670	(i)	(i)	(i)
Partners Group Real Estate Secondary 2009	897	-	(i)	(i)	(i)
PIMCO Bravo Fund III Onshore Feeder TE LP	8,253	6,194	(j)	(j)	(j)
WHI Real Estate Partners IV - TE, LP	1,146	1,856	(k)	(k)	(k)

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

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

(b) WHI REAL ESTATE PARTNERS III - TE, L.P. - The Fund's objective is to achieve superior risk-adjusted returns through investment in real estate and real estate-related assets primarily located in the United States.

(c) PIMCO BRAVO FUND ONSHORE FEEDER II, L.P. - The Fund is being established to seek to provide investors with attractive long-term returns through investments made pursuant to the investment strategy of the Fund (the Fund's investments, excluding Pre- Funded Temporary Investments (as defined below), are referred to herein as Portfolio Investments). The Fund currently intends to seek to achieve an annualized internal rate of return of 15 percent to 20 percent and a 1.8x to 2.0x multiple of invested capital, net of the Management Fee and the Administration Fee (each as defined below) and carried interest (the Target Return). The Target Return has been calculated prior to deducting any Food expenses. The General Partner believes that the Target Return reflects in part the measure of risk it expects to take with respect to the Portfolio Investments.

(d) The objective of the OpenGate Capital Partners 1-A, LP is to generate returns by investing in lower middle market, non-core corporate carve-outs and complex operational situations.

(e) The objective of the Castlelake IV, L.P. is to achieve attractive risk-adjusted rates of return while minimizing downside investment risk by focusing on investment opportunities in the global distressed or undervalued assets and corporate distressed markets.

(f) The objective of the GSO Credit Alpha Overseas Feeder Food is to target a 20+ percent gross IRR and will seek public and private credit market investments with high current income and capital appreciation in the U.S and Europe.

(g) Mount Kellett Capital Partners (Cayman) II, L.P. invests in its Master Fund II, the Fund seeks to generate capital appreciation by acquiring investments in North America, Asia and Europe. Master Fund II's strategy will focus on making opportunistic investments in the debt and equity of private and public companies, bank loans md bonds, distressed and stressed investments, including control positions, portfolios of consumer receivables, mortgage loans, real estate and real estate related securities. Master Fund II may also invest in other pooled investment vehicles and derivative contracts for investment or risk management.

(h) The objective of the Cressey & Company Fund V LP is to generate returns by building a portfolio of approximately nine to eleven healthcare portfolio companies, with a targeted average investment (at initial closing and follow on) of between $40 million to $60 million.

(i) The objective of the Partners Group Real Estate Secondary 2009 LP is to generate returns by investing in the global real estate secondary market.

(j) PIMCO BRAVO III FUND, L.P. - The Fund is being established to seek to provide investors with attractive long-term returns through investments made pursuant to the investment strategy of the Fund (the Fund's investments, excluding Pre-Funded Temporary Investments (as defined below), are referred to herein as Portfolio Investments). The Fund currently intends to seek to achieve an IRR of 14 percent to 16 percent and a 1.7x to 1.9x multiple of contributed capital, net of the Management Fee and the Administration Fee (each as defined below) and carried interest (the Target Return). The Target Return has been calculated prior to deducting any Fund expenses. The General Partner believes that the Target Return reflects in part the measure of risk it expects to take with respect to the Portfolio Investments.

(k) WHI REAL ESTATE PARTNERS IV - TE, L.P - The Fund's objective is to achieve superior risk-adjusted returns through investment in real estate and real estate-related assets primarily located in the United States. The Fund is targeting a net internal rate of return to its Limited Partners of 13 percent to 16 percent per annum.

Note 7. Plan Termination

The Company decided to terminate the Plan effective July 1, 2025. The Employer has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. The net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

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

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

Note 8. Risks and Uncertainties

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

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

Note 9. Tax Status

The Internal Revenue Service (IRS) has determined and informed the plan administrator in a letter dated November 23, 2020, that the Plan and related trust were designed in accordance with applicable regulations of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the new determination letter, the Company and plan management believe that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC, and the Plan and related trust continue to be tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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

Note 10. Related-Party and Party in Interest Transactions

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

Note 11. Subsequent Events

During 2026, all remaining private capital assets were sold from within the Master Trust.

Supplementary Information

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
CF INTERMEDIATE DURATION CORPOR CL 1 CUSIP: 90999CI33	4,049,980.670	27 Mar 25	11.2590			0.00	45,600,000.00	45,600,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	1,492,044.030	27 Feb 25	47.4850			0.00	70,850,000.00	70,850,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	48,800,922.110	31 Jan 25	1.0000			0.00	48,800,922.11	48,800,922.11	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	46,900,039.950	30 May 25	1.0000			0.00	46,900,039.95	46,900,039.95	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	96,119,807.130	16 Jun 25	1.0000			0.00	96,119,807.13	96,119,807.13	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	95,780,005.190	18 Jun 25	1.0000			0.00	95,780,005.19	95,780,005.19	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-47,357,513.240	3 Feb 25		1.0000		0.00	47,357,513.24	47,357,513.24	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-96,119,808.150	18 Jun 25		1.0000		0.00	96,119,808.15	96,119,808.15	0.00
Value of Interest in Master Trusts									
United States - USD									
MFO BAKER HUGHES MASTER TR NON-U S UNIT CUSIP: 05799PCF3	-532,038.410	13 Jun 25		52.2360		0.00	15,287,336.46	27,791,875.48	12,504,539.02
MFO BAKER HUGHES MASTER TRUST US EQUITY UNIT J CUSIP: 536997950	-341,317.740	30 Jan 25		53.3220		0.00	6,862,556.55	18,200,000.00	11,337,443.45
MFO BAKER HUGHES MASTER TRUST US EQUITY UNIT J CUSIP: 536997950	-361,021.240	27 Feb 25		51.2430		0.00	7,258,716.39	18,500,000.00	11,241,283.61
MFO BAKER HUGHES MASTER TRUST US EQUITY UNIT J CUSIP: 536997950	-676,157.630	13 Jun 25		52.2280		0.00	13,594,869.02	35,314,748.81	21,719,879.79

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 356,036,661.94

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Other									
United States - USD									
MFO BAKER HUGHES MASTER TRUST FIXED UNIT C CUSIP: 05799SCF7	-1,263,652.150	13 Jun 25		26.1250		0.00	26,856,060.69	33,013,182.84	6,157,122.15

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 356,036,661.94

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 356,036,661.94

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF BLACKROCK LONG DURATION CORPORATE CRE DIT SCREENED NON-LENDABLE FUND CUSIP: 996298337	Total acquisitions	3	19,522,286.55			0.00	19,522,286.55	19,522.286.55
	Total dispositions	6		4,097,512.87		0.00	2,972,115.49	4,097.512.87
CF INTERMEDIATE DURATION CORPOR CL 1 CUSIP: 90999CI33	Total acquisitions	1	45,600,000.00			0.00	45,600,000.00	45,600.000.00
	Total dispositions	1		10,657.67		0.00	10,102.87	10.657.67
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	Total acquisitions	11	92,074,004.13			0.00	92,074,004.13	92,074.004.13
	Total dispositions	1		5,650,000.00		0.00	5,398,841.18	5,650.000.00
CF TREAS U S 5 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ09	Total acquisitions	1	13,150,000.00			0.00	13,150,000.00	13,150.000.00
	Total dispositions	5		21,253,369.56		0.00	20,372,562.05	21,253.369.56
MFO BAKER HUGHES MASTER TR NON-U S UNIT CUSIP: 05799PCF3	Total dispositions	7		80,840,742.88		0.00	46,446,068.46	80,840.742.88
MFO BAKER HUGHES MASTER TRUST FIXED UNIT C CUSIP: 05799SCF7	Total dispositions	7		100,297,646.75		0.00	82,236,796.34	100,297.646.75
MFO BAKER HUGHES MASTER TRUST US EQUITY UNIT J CUSIP: 536997950	Total dispositions	7		108,281,417.50		0.00	42,050,039.55	108,281.417.50
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	109	307,197,698.64			0.00	307,197,698.64	307,197.698.64
	Total dispositions	86		191,239,232.76		0.00	191,239,232.76	191,239.232.76

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 356,036,661.94

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 356,036,661.94

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
CF BLACKROCK LONG DURATION CORPORATE CRE DIT SCREENED NON-LENDABLE FUND CUSIP: 996298337	868,172.310	31 Jan 25	18.3710			0.00	15,950,000.00	15,950,000.00	0.00
CF BLACKROCK TSY U S 10 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ41	1,688,383.860	31 Jan 25	4.7380			0.00	8,000,000.00	8,000,000.00	0.00
CF BLACKROCK TSY U S 10 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ41	-792,100.370	27 Feb 25		5.3520		0.00	4,712,681.53	4,240,000.00	-472,681.53
CF BLACKROCK TSY U S 15 YR KEY RATE DUR NL FD CUSIP: QU999NJ17	1,880,415.070	31 Jan 25	3.5890			0.00	6,750,000.00	6,750,000.00	0.00
CF BLACKROCK TSY U S 15 YR KEY RATE DUR NL FD CUSIP: QU999NJ17	-865,287.030	27 Feb 25		4.0910		0.00	3,909,870.29	3,540,000.00	-369,870.29
CF BLACKROCK TSY U S 20 YR KEY RATE DUR NL FD CUSIP: QU999NJ25	1,423,285.730	31 Jan 25	3.6180			0.00	5,150,000.00	5,150,000.00	0.00
CF INTERMEDIATE DURATION CORPOR CL 1 CUSIP: 90999CI33	4,049,980.670	27 Mar 25	11.2590			0.00	45,600,000.00	45,600,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	1,492,044.030	27 Feb 25	47.4850			0.00	70,850,000.00	70,850,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	173,873.530	27 Mar 25	47.6200			0.00	8,280,000.00	8,280,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	128,481.740	31 Oct 25	49.4230			0.00	6,350,000.00	6,350,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	-120,305.410	31 Jan 25		46.9630		0.00	5,398,841.18	5,650,000.00	251,158.82
CF TREAS U S 5 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ09	1,883,718.020	31 Jan 25	6.9800			0.00	13,150,000.00	13,150,000.00	0.00
CF TREAS U S 5 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ09	-1,558,750.690	27 Feb 25		7.4220		0.00	11,098,576.37	11,570,000.00	471,423.63
CF TREAS U S 5 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ09	-1,064,443.770	27 Mar 25		7.4120		0.00	7,579,025.02	7,890,000.00	310,974.98

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 68,816,449.23

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 68,816,449.23

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF BLACKROCK LONG DURATION CORPORATE CRE DIT SCREENED NON-LENDABLE FUND CUSIP: 996298337	Total acquisitions	3	19,522,286.55			0.00	19,522,286.55	19,522.286.55
	Total dispositions	6		4,097,512.87		0.00	2,972,115.49	4,097.512.87
CF BLACKROCK LONG TERM GOVERNMENT BOND I NDEX FUND CUSIP: 34999YUU9	Total dispositions	5		5,500,000.00		0.00	3,709,124.49	5,500.000.00
CF BLACKROCK TSY U S 10 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ41	Total acquisitions	1	8,000,000.00			0.00	8,000,000.00	8,000.000.00
	Total dispositions	6		7,830,000.00		0.00	8,573,749.31	7,830.000.00
CF BLACKROCK TSY U S 15 YR KEY RATE DUR NL FD CUSIP: QU999NJ17	Total acquisitions	2	6,950,000.00			0.00	6,950,000.00	6,950.000.00
	Total dispositions	3		4,040,000.00		0.00	4,451,788.57	4,040.000.00
CF BLACKROCK TSY U S 20 YR KEY RATE DUR NL FD CUSIP: QU999NJ25	Total acquisitions	1	5,150,000.00			0.00	5,150,000.00	5,150.000.00
	Total dispositions	3		4,080,000.00		0.00	4,225,628.95	4,080.000.00
CF BLACKROCK TSY U S 25 YR KEY RATE DUR NL FD CUSIP: 7ZA999JT5	Total acquisitions	1	1,650,000.00			0.00	1,650,000.00	1,650.000.00
	Total dispositions	1		1,842,256.96		0.00	1,650,000.00	1,842.256.96
CF INTERMEDIATE DURATION CORPOR CL 1 CUSIP: 90999CI33	Total acquisitions	1	45,600,000.00			0.00	45,600,000.00	45,600.000.00
	Total dispositions	1		10,657.67		0.00	10,102.87	10.657.67
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	Total acquisitions	11	92,074,004.13			0.00	92,074,004.13	92,074.004.13
	Total dispositions	1		5,650,000.00		0.00	5,398,841.18	5,650.000.00
CF TREAS U S 5 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ09	Total acquisitions	1	13,150,000.00			0.00	13,150,000.00	13,150.000.00
	Total dispositions	5		21,253,369.56		0.00	20,372,562.05	21,253.369.56
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	19	5,824,715.91			0.00	5,824,715.91	5,824.715.91

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 68,816,449.23

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
Total dispositions	20		6,156,625.91		0.00	6,156,625.91	6,156.625.91

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 68,816,449.23

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 68,816,449.23

Schedule SB, Part V
Summary of Plan Provisions

Plan Provisions

The plan was effective January 1, 2002 and restated effective January 1, 2016. The most recent amendment reflected is the Freeze Agreement effective December 31, 2017. This amendment closes the plan to new participants, ceases all benefit accruals for members in the plan, and grants 100% vesting in accrued benefits to benefits not otherwise vested at the time of the amendment.

Covered employees	Eligible employees who have attained age 21
Participation date	Date of becoming a covered employee

Definitions

Vesting Service	Effective January 1, 2007, service prior to January 1, 2002 is reflected.
Pensionable pay	Compensation includes base pay plus certain other pays such as bonuses, overtime, vacation pay, personal time, sick leave, extended sick leave, and attendance awards, plus any compensation deferred under a Section 125 or Section 401(k) plan. Compensation is limited to $200,000 (indexed beginning in 2002) as required.
Monthly pension benefit	The monthly amount of retirement income that would be payable in the form of a Single Life Annuity commencing at Normal Retirement Date that is actuarially equivalent to the member's Cash Balance Account.

Cash balance account

Account: A notional account corresponding to each participant reflecting the amount of the employer's obligation to the participant at any given time.

Accrual: On the last day of each plan quarter (or the last day of the month of the participant's date of termination, if earlier), each participant's account shall be credited with

- Interest Credits: Using the rate on 30-Year Treasury Securities for August of the preceding plan year (not less than 2.600%); and
- Salary Credits: Based on a percentage applied to the member's pensionable pay during the quarter, as shown below:

Age at the End of the Quarter	Quarterly Contribution Percentage
21 to 34	2.0%
35 to 39	2.5%
40 to 44	3.0%
45 to 49	3.5%
50 and above	4.0%

Effective January 1, 2018, participants will no longer be provided with Salary Credits.

Normal retirement date (NRD)

Age 65

Preretirement death benefit

The participant's beneficiary will receive a lump-sum benefit equal to 100% of the participant's account balance as of the date of death, increased with interest to the payment date.

Eligibility for Benefits

Normal retirement

Retirement on NRD

Early retirement

Retirement before NRD and on or after both attaining age 55 and completing three years of vesting service

Vested termination

Vesting: A participant is 100% vested upon completion of three years of service; however, all participants become 100% vested upon reaching age 65. As of December 31, 2017, all members are 100% vested in their accrued benefits.

Termination Benefit: The termination benefit is equal to the vested cash balance account, credited with interest to the payment date, and payable on or after age 55.

Preretirement death benefit

Death while in active service or after termination with a vested cash balance account.

Benefits Paid Upon the Following Events

Normal retirement	The retirement benefit is an annuity that is actuarially equivalent to the participant's Cash Balance Account
Early retirement	The retirement benefit is an annuity that is actuarially equivalent to the participant's Cash Balance Account
Vested termination	The termination benefit is equal to the vested cash balance account, credited with interest to the payment date, and payable on or after age 55
Preretirement death	The participant's beneficiary will receive a lump-sum benefit equal to 100% of the participant's account balance as of the date of death, increased with interest to the payment date.

Other Plan Provisions

Forms of payment	The Normal Form of payment is a Qualified Joint & Survivor Annuity for married participants and a Single Life Annuity for single participants, actuarially equivalent to the monthly pension benefit. In lieu of the Normal Form of payment, a participant may elect a single lump-sum payment that is actuarially equivalent to the monthly pension benefit, and a married participant may elect a Single Life Annuity. Married participants must have spousal consent to elect a form other than the Qualified Joint & Survivor Annuity.
Pension Increases	None
Plan participants' contributions	None
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are not assumed for determining contributions.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Additional Plan Provisions for Participants with Accrued Benefits Under the Baker Hughes and Process Technologies Retirement Plan at the Merger

	Oil Dynamics, Inc.	Petrolite	Early Retirement Subsidy	Hughes Tool	Teleco	Ketema
Effective Date	May 1, 1989	Last restatement November 1, 1987.	January 1, 1987	January 1, 1989	January 1, 1979	January 1, 1989
Eligibility to Participate	All non-bargaining employees	Any employee of Petrolite Corporation.	Any employee of Baker Hughes, Inc. who was a participant in the Baker International Corporation Retirement Income Plan (the Prior Plan) as of August 8, 1986 and transferred his accrued benefit to the Thrift plan upon termination of the Prior Plan.	Employee of Baker Oilfield Operations, Inc. who is represented by a recognized collective bargaining unit.	Employees of Teleco Oilfield Services, Inc	Hourly or leased employee of Ketema Process Equipment, Inc.
Participation Date	First day of month coincident with or next following the later of attaining age 21 and first anniversary of hire.	First of the month following the attainment of age 21 and one year of service with at least 1,000 hours.	Automatic participation after transfer of Thrift Plan account balance	First day of month after completed one year of service	First of the month following the attainment of age 21 and one year of service with at least 1,000 hours.	Date of hire
Freeze Date	January 31, 1998	August 31, 1997	ERS benefits based on amounts accrued as of December 31, 1986. No further accruals after that date.	December 31, 1992	June 30, 1992	February 28, 1997
Merger Date	Merged into the BHPT plan in 2001.	Merged into the BHPT plan effective October 1, 1997	NA	Merged into the BHPT plan effective October 1, 1997	Merged into the BHPT plan effective October 1, 1997	Merged into the BHPT plan effective October 1, 1997

SCHEDULE SB ATTACHMENTS

Additional Plan Provisions for Participants with Accrued Benefits Under the Baker Hughes and Process Technologies Retirement Plan at the Merger

	Oil Dynamics, Inc.	Petrolite	Early Retirement Subsidy	Hughes Tool	Teleco	Ketema
Vesting Service	Elapsed time in completed months of employment. All participants employed on January 31, 1998 are 100% vested.	One year of Continuous Service granted for a plan year with at least 1,000 hours of service 100% vesting after 5 years of service A participant as of February 25, 1997 who remains employed for 3 months may receive an additional year of service.	One year of vesting service is granted for each 12 months of employment 100% vesting after 5 years of service	Elapsed time in completed months of employment. 100% vesting after 5 years of service	One year of service granted for a plan year with at least 1,000 hours of service 100% vesting after 5 years of service	Elapsed time in completed months of employment 100% vesting after 5 years of service. All participants who were employees on 12/31/96 are 100% vested.
Accrued Benefit	Accrued Benefit as of January 31, 1998 as provided by Baker Hughes, Inc.	Accrued Benefit as of August 31, 1997 as provided by Baker Hughes, Inc.	Accrued Benefit as of December 31, 1986 as provided by Baker Hughes, Inc.	Accrued Benefit as of December 31, 1992, as provided by Baker Hughes, Inc. All benefits accrued through September 1, 1986 have been fully purchased from Aetna Life Insurance Company and Travelers Insurance Company.	Accrued Benefit as of June 30, 1992, as provided by Baker Hughes, Inc.	Accrued Benefit as of February 28, 1997 as provided by Baker Hughes, Inc.

SCHEDULE SB ATTACHMENTS

Additional Plan Provisions for Participants with Accrued Benefits Under the Baker Hughes and Process Technologies Retirement Plan at the Merger

	Oil Dynamics, Inc.	Petrolite	Early Retirement Subsidy	Hughes Tool	Teleco	Ketema
Eligibility for Normal Retirement	Age 65	Age 65 for employees hired prior to November 1, 1989. For those hired on or after November 1, 1989, later of: a. Age 65 b. 5 years of being a participant	NA	Age 65	Age 65	Later of: a. Age 65 b. 5 years of credited service
Normal Retirement Benefit	Accrued Benefit payable as a Life Annuity	Accrued Benefit payable as a 5 Year Certain and Life Annuity	None	Accrued Benefit payable as a Life Annuity	Accrued Benefit payable as a 10 Year Certain and Life Annuity	Accrued Benefit payable as a Life Annuity
Eligibility for Early Retirement	Age 62 and 10 years of Vesting Service	Age 55 and 10 years of Continuous Service	Participant is eligible to receive ERS benefits if he meets all of the following conditions ▪ Age 55 with 15 years of vesting service ▪ Thrift Plan balance is distributed in the form of an annuity and begins on or after attainment of age 55 and prior to age 65 ▪ Employee retires from active service after meeting the age and service requirements.	Age 55 If hired after July 2, 1990, must also have 12 years of vesting service	Age 55 and 10 years of vesting service	Age 60 and 10 years of vesting service

Plan Name: Baker Hughes Company Pension Plan
EIN / PN: 76-0207995/050
Plan Sponsor: Baker Hughes Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Additional Plan Provisions for Participants with Accrued Benefits Under the Baker Hughes and Process Technologies Retirement Plan at the Merger

	Oil Dynamics, Inc.	Petrolite	Early Retirement Subsidy	Hughes Tool	Teleco	Ketema
Early Retirement Benefits	Accrued benefit, but if any portion of the participant's average earnings exceed Covered Compensation, then that portion of the accrued retirement income (the excess benefit) shall be reduced by 1/13 for each year the participant commences before his normal retirement date.	Participant's accrued benefit multiplied by the percentage below: Age / Percentage 55 50% 56 55 57 60 58 65 59 70 60 75 61 80 62 85 63 90 64 95 65 100	The participant's accrued benefit multiplied by the appropriate early retirement subsidy factor set forth in the schedule below: Age / Under 20 Years of Service / 20 or More Years of Service 55 1% 1% 56 3% 8% 57 5% 15% 58 7% 21% 59 10% 27% 60 13% 32% 61 17% 27% 62 21% 21% 63 15% 15% 64 8% 8% 65 0% 0%	Participant's accrued benefit multiplied by the percentage below: Age / Percentage 55 50.0% 56 53.3 57 56.7 58 60.0 59 63.7 60 68.2 61 73.5 62 80.0 63 86.7 64 93.3 65 100.0	Actuarial equivalent value of the participant's accrued benefit. No reduction for participant's accrued benefit earned prior to January 1, 1991 if the participant has at least 30 years of vesting service.	Participant's accrued benefit multiplied by the percentage below: Age / Percentage 55 33.3% 56 40.0 57 46.7 58 53.3 59 60.0 60 66.7 61 73.3 62 80.0 63 86.7 64 93.3 65 100.0

Plan Name: Baker Hughes Company Pension Plan
EIN / PN: 76-0207995/050
Plan Sponsor: Baker Hughes Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Additional Plan Provisions for Participants with Accrued Benefits Under the Baker Hughes and Process Technologies Retirement Plan at the Merger

	Oil Dynamics, Inc.	Petrolite	Early Retirement Subsidy	Hughes Tool	Teleco	Ketema
Special Early Retirement Benefits	None	If at least age 55 and age and service greater than or equal to 85, early retirement equal to the participant's accrued benefit multiplied by the percentage below: Age / Percentage 55 65% 56 70 57 75 58 80 59 85 60 90 61 95 62 100 63 100 64 100 65 100	None	None	If completed 30 years of participation prior to January 1, 1991 receives a special benefit equal to 1/3 of his Primary Social Security Benefit payable at age 62 (assuming no future wages). The additional special benefit commences at early retirement and ceases at the earlier of death or attainment of age 62.	None
Eligibility for Vested Termination	If termination is prior to January 31, 1998 participant must have completed 5 years of vesting service. All participants employed on January 31, 1998 are 100% vested.	If termination is prior to August 31, 1997, participant must have completed 5 years of continuous service. All participants employed on August 31, 1997 are 100% vested.	None	Generally, if termination is prior to December 31, 1992, participants must have completed 5 years of vesting service. All participants employed on December 31, 1992 are 100% vested.	Generally, if termination is prior to June 30, 1992, participants must have completed 5 years of vesting service. All participants employed on June 30, 1992 are 100% vested.	If termination is prior to December 31, 1996, participants must have completed 5 years of vesting service. All participants employed on December 31, 1996 are 100% vested.

Plan Name: Baker Hughes Company Pension Plan
EIN / PN: 76-0207995/050
Plan Sponsor: Baker Hughes Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Additional Plan Provisions for Participants with Accrued Benefits Under the Baker Hughes and Process Technologies Retirement Plan at the Merger

	Oil Dynamics, Inc.	Petrolite	Early Retirement Subsidy	Hughes Tool	Teleco	Ketema
Termination Benefit Payable	Accrued Benefit payable at Normal Retirement Age Participant may take an earlier commencement, but not before age 62. If the participant has at least 10 years of service upon termination, benefits would be reduced as for early retirement.	Accrued Benefit payable at Normal Retirement Age If participant has at least 10 years of service upon termination, may take an earlier commencement, but not before age 55. Benefits would be reduced as for early retirement.	None	Accrued Benefit payable at Normal Retirement Age Members may take an earlier commencement, but not before age 55. Benefits would be reduced as for early retirement.	Accrued Benefit payable at Normal Retirement Age Members may take an earlier commencement, but not before age 55. Benefits would be reduced on an actuarially equivalent basis.	Accrued Benefit payable at Normal Retirement Age If participant has at least 10 years of service upon termination, may take an earlier commencement, but not before age 60. Benefits would be reduced as for early retirement.
Eligibility for Pre-Retirement Death Benefits	Surviving spouse receives a benefit if the participant died with a vested interest before the annuity starting date and if married one year prior to death.	Surviving beneficiary is entitled to a special minimum benefit if the participant had completed 10 years of continuous service and attained age 40 or a former employee who is entitled to a disability benefit but has not reached his/her normal retirement date.	Eligible for early or normal retirement.	Surviving spouse receives a benefit if the participant died with a vested interest before the annuity starting date.	Surviving spouse receives a benefit if the participant died with a vested interest before the annuity starting date and if married one year prior to death.	Surviving spouse receives a benefit if the participant died with a vested interest before the annuity starting date.

SCHEDULE SB ATTACHMENTS

Additional Plan Provisions for Participants with Accrued Benefits Under the Baker Hughes and Process Technologies Retirement Plan at the Merger

	Oil Dynamics, Inc.	Petrolite	Early Retirement Subsidy	Hughes Tool	Teleco	Ketema
Pre-Retirement Death Benefits Payable	The participant's spouse will receive a monthly retirement income payable for life in an amount equal to 50% of the amount the participant would have received if he had survived and elected to commence receiving a retirement income at the earliest date allowed under the plan, payable under the qualified joint and 50% survivor option.	If eligible for normal or early retirement, spouse receives annuity for life equal to ½ of the amount the participant would have received if he ▪ Retired on the day prior to his death ▪ Elected the 50% Joint and Survivor annuity, ▪ Died the next day If not eligible for normal or early retirement, spouse receives annuity for life equal to ½ of the amount the participant would have received if he ▪ Terminated prior to his death ▪ Survived to the earliest retirement age ▪ Elected the 50% Joint and Survivor annuity, ▪ Died the next day	If eligible for normal or early retirement, spouse receives annuity for life equal to ½ of the amount the participant would have received if he ▪ Retired on the day prior to his death ▪ Elected the 50% Joint and Survivor annuity, ▪ Died the next day If not eligible for normal or early retirement, spouse receives annuity for life equal to ½ of the amount the participant would have received if he ▪ Terminated prior to his death ▪ Survived to the earliest retirement age ▪ Elected the 50% Joint and Survivor annuity, ▪ Died the next day	If eligible for normal or early retirement, spouse receives annuity for life equal to ½ of the amount the participant would have received if he ▪ Retired on the day prior to his death ▪ Elected the 50% Joint and Survivor annuity, ▪ Died the next day If not eligible for normal or early retirement, spouse receives annuity for life equal to ½ of the amount the participant would have received if he ▪ Terminated prior to his death ▪ Survived to the earliest retirement age ▪ Elected the 50% Joint and Survivor annuity, ▪ Died the next day	If eligible for normal or early retirement, spouse receives annuity for life equal to ½ of the amount the participant would have received if he ▪ Retired on the day prior to his death ▪ Elected the 50% Joint and Survivor annuity, ▪ Died the next day If not eligible for normal or early retirement, spouse receives annuity for life equal to ½ of the amount the participant would have received if he ▪ Terminated prior to his death ▪ Survived to the earliest retirement age ▪ Elected the 50% Joint and Survivor annuity, ▪ Died the next day	If eligible for normal or early retirement, spouse receives annuity for life equal to ½ of the amount the participant would have received if he ▪ Retired on the day prior to his death ▪ Elected the 50% Joint and Survivor annuity, ▪ Died the next day If not eligible for normal or early retirement, spouse receives annuity for life equal to ½ of the amount the participant would have received if he ▪ Terminated prior to his death ▪ Survived to the earliest retirement age ▪ Elected the 50% Joint and Survivor annuity, ▪ Died the next day

Plan Name: Baker Hughes Company Pension Plan
EIN / PN: 76-0207995/050
Plan Sponsor: Baker Hughes Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Additional Plan Provisions for Participants with Accrued Benefits Under the Baker Hughes and Process Technologies Retirement Plan at the Merger

	Oil Dynamics, Inc.	Petrolite	Early Retirement Subsidy	Hughes Tool	Teleco	Ketema
Special Pre-Retirement Death Benefits	None	Generally, if participant has attained age 40 and completed 10 years of service, the greater of 40% of the projected benefit or 50% of the accrued benefit is payable to the survivor.	None	None	None	None
Post-Retirement Death Benefit	None, except as provided by the optional form elected	As provided by the optional form elected An additional $2,000 post-retirement death benefit is payable if retires from active service, or receives disability benefits. This benefit is not payable if a lump sum is elected.	None, except as provided by the optional form elected	None, except as provided by the optional form elected	None, except as provided by the optional form elected	As provided by the optional form elected An additional $1,000 post-retirement death benefit is payable if retires after age 60
Eligibility for Disability Benefits	Total and permanent disability of participant prior to normal retirement date and five years of vesting service.	Age 45 and 15 years of continuous service	Participants are not eligible for disability benefits.	Participants are not eligible for disability benefits.	Participants are not eligible for disability benefits.	Completed 10 years of credited service, disability occurred before normal retirement date, and entitled to disability pension under the Federal Social Security Act

Plan Name: Baker Hughes Company Pension Plan
EIN / PN: 76-0207995/050
Plan Sponsor: Baker Hughes Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Additional Plan Provisions for Participants with Accrued Benefits Under the Baker Hughes and Process Technologies Retirement Plan at the Merger

	Oil Dynamics, Inc.	Petrolite	Early Retirement Subsidy	Hughes Tool	Teleco	Ketema
Disability Benefits	If the participant is not receiving Long Term Disability income, the participant starts receiving his accrued retirement income beginning on his normal retirement date with no reductions or on his early retirement date, with reduction of 1/13 for each year preceding normal retirement date.	1/12 times 1% of final average earnings times years of credited service at date of termination due to disability. If not eligible for Social Security disability benefits, also receives a temporary benefit of 75% of an estimated Social Security disability benefit. The disability benefit is reduced by Workers Compensation and Social Security Disability payments. Disability benefits cease at age 65, and retirement benefits commence based on Credited Service to date of disability.	None	None	None	Monthly benefit calculated as for Normal Retirement payable immediately.

SCHEDULE SB ATTACHMENTS

Additional Plan Provisions for Participants with Accrued Benefits Under the Baker Hughes and Process Technologies Retirement Plan at the Merger

	Oil Dynamics, Inc.	Petrolite	Early Retirement Subsidy	Hughes Tool	Teleco	Ketema
Normal Form of Payment	**Single:** Life annuity **Married:** Joint and 50% Survivor annuity (actuarially equivalent to Life Annuity)	**Single:** 5 Year Certain and Life annuity **Married:** Joint and 50% Survivor annuity (actuarially equivalent to 5 Year Certain and Life)	**Single:** 5 Year Certain and Life annuity **Married:** Joint and 50% Survivor annuity (actuarially equivalent to 5 Year Certain and Life)	**Single:** Life annuity **Married:** Joint and 50% Survivor annuity (actuarially equivalent to Life Annuity)	**Single:** 10 Year Certain and Life annuity **Married:** Joint and 50% Survivor annuity (actuarially equivalent to 10 Year Certain and Life)	**Single:** Life annuity **Married:** Joint and 50% Survivor annuity (actuarially equivalent to Life Annuity)
Employee Contributions	None	May be withdrawn without interest upon commencement with no reduction in benefits	None	None	None	None
Optional Forms	J&S 50 J&S 75 J&S 100 5 years C&L 10 years C&L 15 years C&L Lump Sum available.	J&S 50 10 years C&L Life Only Social Security Leveling Lump Sum available if retired from active service after age 59½	J&S 100 Life Only 5 years C&L 10 years C&L Partial Lump Sum up to $25,000 with a reduced annuity	J&S 50 J&S 75 J&S 100 5 years C&L 10 years C&L 15 years C&L Social Security Leveling	J&S 50 J&S 2/3 J&S 100 Life Only Level Income	J&S 50 J&S 100 Life Only
Actuarial Equivalence For Annuities (Mortality, Interest)	UP 1984 Mortality Table, 7.5%	UP 1984 Mortality Table, 6.0%	Schedule II of the Plan Document	1983 Group Annuity Mortality Table (blended), 6.5%	1983 GAM Mortality Table, (male rates for the participant, female rates for the spouse) 7.5%	UP 1984 Mortality Table with three year set back for spouse, 8.0%
Actuarial Equivalence For Lump Sum	The interest rate and mortality table in 417(e) as required by the Pension Protection Act of 2006.					

Plan Name: Baker Hughes Company Pension Plan
EIN / PN: 76-0207995/050
Plan Sponsor: Baker Hughes Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**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
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	0	0	0	0	0	0	0	0	0	0
	-	-	-	-	-	-	-	-	-	-	-
30-34	0	0	2	69	0	0	0	0	0	0	71
	-	-	-	10,561	-	-	-	-	-	-	10,470
35-39	0	0	0	312	98	0	0	0	0	0	410
	-	-	-	13,701	21,584	-	-	-	-	-	15,585
40-44	0	0	2	336	329	71	0	0	0	0	738
	-	-	-	14,951	27,188	34,926	-	-	-	-	22,312
45-49	0	0	16	294	239	181	0	0	0	0	730
	-	-	-	19,210	32,383	43,158	-	-	-	-	29,292
50-54	0	0	8	227	173	266	0	0	0	0	674
	-	-	-	23,125	40,420	53,570	-	-	-	-	39,448
55-59	0	0	17	155	131	252	0	0	0	0	555
	-	-	-	26,356	49,400	64,411	-	-	-	-	48,728
60-64	0	0	5	97	87	255	0	0	1	0	445
	-	-	-	29,023	48,507	78,039	-	-	-	-	60,703
65-69	0	0	1	49	21	123	0	0	0	0	194
	-	-	-	33,591	52,069	90,471	-	-	-	-	72,147
70 & over	0	0	0	7	5	19	0	0	0	0	31
	-	-	-	-	-	-	-	-	-	-	79,591
Total	0	0	51	1,546	1,083	1,167	0	0	1	0	3,848
	-	-	13,216	19,190	34,962	63,303	-	-	-	-	36,926

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Baker Hughes Company Pension Plan
EIN / PN: 76-0207995/050
Plan Sponsor: Baker Hughes Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

• Applicable month	August 2024 segment rates published in September 2024
• Interest rate basis	3-Segment Rates

Interest rates:

	Reflecting Corridors	Not Reflecting Corridors
• First segment rate	5.07%	5.07%
• Second segment rate	5.31%	5.33%
• Third segment rate	5.50%	5.36%
• Effective interest rate	5.33%	5.31%
• Cash balance interest crediting rate	4.15% for 1/1/2025-7/1/2025; 3.20% thereafter	
• Annuity to lump sum conversion	3-segment rates shown above	
• ASC 960	7.00%	

Annual rates of increase

• Compensation:	Not applicable; the plan is frozen to future accruals
• Statutory limits on compensation	No future increases assumed
Plan-related expenses	$850,000

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

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.

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

- Funding target and target normal cost

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 2023).

- Annuity to lump sum conversion

2025 unisex mortality table prescribed under IRC §417(e)

- ASC 960

Base Mortality Table

Male table used for males; female table used for females

1. Base table: Pri-2012
2. Base mortality table year: 2012
3. Table type: No collar
4. Healthy or disabled: Healthy
5. Table weighting: Benefit
6. Blending of annuitants and non-annuitants: Separate rates for annuitants and non-annuitants (based on Employee table)
7. Blending of retirees and contingent annuitants: Separate rates for retirees/contingent annuitants and contingent survivors (both before and after the retiree's death)

Mortality Improvement Scale

Male table used for males; female table used for females

1. Base scale: MP-2021
2. Projection type: Generational

SCHEDULE SB ATTACHMENTS

Termination

Sample rates at which participants are assumed to terminate by age are shown below:

Representative Termination Rates

Years of Service	Rate
< 25	21.0%
25	20.3%
30	17.3%
35	14.7%
40	12.6%
45	10.7%
50	9.1%
55+	20.0%

Rates are reduced to zero upon reaching retirement eligibility.

Disability

None assumed

Retirement

Rates varying by age

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

Age	Rate
55-59	5.00%
60-61	7.50%
62-63	10.00%
64	15.00%
65-68	20.00%
69-70	25.00%
71-74-	50.00%
75+	100.00%

SCHEDULE SB ATTACHMENTS

Benefit commencement date

- Deferred vested benefit

The rates at which active participants are assumed to receive their cash balance accounts following vested termination by age are shown below:

Age	Rate
55	25.0%
60	50.0%
65	25.0%

Petrolite participants with a frozen benefit under the former Baker Hughes and Process Technologies Retirement Plan with 10 years of service are assumed to commence payment at age 62. All other participants are assumed to commence benefits at normal retirement age.

The rates at which current terminated vested participants are assumed to receive their cash balance accounts by age are shown below:

Age	Rate
55	5.0%
60	5.0%
65+	100.0%

Petrolite participants with deferred benefits under the Baker Hughes and Process Technologies Retirement Plan with 10 years of service are assumed to commence payment at age 62. All other participants are assumed to commence benefits at normal retirement age.

- Retirement benefit

Upon termination of employment.

- Preretirement death benefit

At earliest eligibility date under the terms of the plan.

SCHEDULE SB ATTACHMENTS

Form of payment

Participants are assumed to elect the form of payment shown below:

Participant Group	Form of Payment
Cash Balance	Lump Sum
Oil Dynamics	80% elect lump sums when eligible; all others elect normal form – life annuity
Petrolite	80% elect lump sums when eligible; all others elect normal form – life annuity with a 5-year certain period
Early Retirement Subsidy	Normal form – life annuity with a 5-year certain period; 25% elect a thrift plan annuity
Hughes Tool	Normal form – life annuity
Teleco	Normal form – life annuity with a 10-year certain period
Ketema	Normal form – life annuity

Lump sums were valued using the substitution of annuity form under IRS Regulation §1.430(d)-1(f)(4) without application of generational mortality.

Annuities were calculated from the cash balance accounts using the required methodology in IRS Regulation §1.430(d)-1(f)(5).

Percent married

80% (used to value pre-retirement surviving spouse benefits)

Spouse age

Wife three years younger than husband

Covered pay

No longer applicable as the plan is frozen to future accruals

Timing of benefit payments

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date

First day of plan year

Funding target

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

SCHEDULE SB ATTACHMENTS

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.

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

Market value of assets

Benefits not valued

All benefits described in the Plan Provisions section of this report were valued except:

- For Petrolite participants with frozen benefits under the former Baker Hughes and Process Technologies Retirement Plan, no benefits associated with employee contributions were explicitly valued, but rather accrued benefits were assumed to be larger than accumulated contributions.
- For Early Retirement Subsidy participants with frozen benefits under the former Baker Hughes and Process Technologies Retirement Plan, benefits were not valued for terminated employees who have not received a savings plan distribution and could be eligible upon rehire.
- For Teleco participants with frozen benefits under the former Baker Hughes and Process Technologies Retirement Plan, special early retirement benefits were not valued, and subsidized early retirement benefits were estimated based on the accrued benefit provided by Baker Hughes.

Willis Towers Watson has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any other significant benefits required to be valued that were not.

SCHEDULE SB ATTACHMENTS

Sources of Data and Other Information

The plan sponsor furnished participant data as of January 1, 2025. Information on assets, contributions and plan provisions was supplied by the plan sponsor. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. In consultation with the plan sponsor, the following assumptions were made for missing or apparently inconsistent data elements: None.

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

Assumptions Rationale - Significant Economic Assumptions

Discount rate	For funding, the basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time. For ASC 960, the basis was selected by the plan sponsor based on the same interest rate as the expected rate of return on plan assets for the plan year under ASC 715-30-35, as required by that standard. We understand that the expected return on assets assumption reflects the plan sponsor's estimate of future experience for trust asset returns, reflecting the plan's current asset allocation and any expected changes during the current plan year, current market conditions and the plan sponsor's expectations for future market conditions. Willis Towers Watson's determination that this assumption does not significantly conflict with what would be reasonable is informed by Willis Towers Watson's Expected Return Estimator model.
Cash Balance Interest crediting rate	The plan credits interest to cash balance accounts using the 30-year Treasury rate, but with a minimum interest credit of 2.60%. As part of the Plan Termination, the interest crediting rate was fixed at a rate equal to the average of the rates in effect for the five-year period ending on July 1, 2025, as required by IRS regulations. That fixed rate is 3.20%.
Lump sum conversion rate	As required by IRC §430, lump sum benefits are valued using "annuity substitution", so that the interest rates assumed are effectively the same as described above for the discount rate.
Plan-related expenses	Administrative expenses for the short plan year are estimated based on the actual non-PBGC expenses paid

SCHEDULE SB ATTACHMENTS

from the trust during the preceding year; rounded to the nearest one hundred thousand.

Assumptions Rationale - Significant Demographic Assumptions

Healthy Mortality

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

For ASC 960, assumptions were selected by the plan sponsor and, as required by U.S. GAAP, represents a best estimate of future experience. The mortality scale reflects the most recent study released by the Society of Actuaries (SOA) in 2021.

Mortality improvement is assumed beyond the valuation date because recent experience indicates that longevity has continued to improve.

We believe these assumptions do not significantly conflict with what would be reasonable because they reflect recent experience and are adjusted to reflect the plan sponsor's expectations regarding future mortality improvement.

Termination and Retirement

Rates were selected to reflect the results of an experience study conducted in 2019 using experience during the period from 2014 through 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Benefit commencement date for deferred cash balance benefits

The assumption was selected to reflect the results of an experience study conducted in 2019 with an adjustment in 2025 to reflect the 2024 terminated vested lump sum window.

Form of payment for cash balance benefits

The assumption was selected to reflect the results of an experience study conducted in 2019 using experience during the period from 2014 through 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

Source of Prescribed Methods

Funding methods

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

Changes in Assumptions and Methods

SCHEDULE SB ATTACHMENTS

Change in assumptions since prior valuation

- 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.
- The assumed administrative expenses added to target normal cost were decreased from $3,700,000 to $850,000 to reflect recent future expectations and the short plan year.
- The lump sum mortality assumption was updated to include an additional year of mortality improvement under IRC §430(h)(3)(A).
- The cash balance interest crediting rate was updated from 3.46% to 4.15% for 1/1/2025-7/1/2025 and 3.20% thereafter.
- The benefit commencement date for deferred vested benefits has been updated to reflect the 2024 terminated vested lump sum window.

Change in methods since prior valuation

Method to determine the Actuarial value of assets is changed from 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) to equal the fair market value of assets.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	48,659,180	15.00000	20,863,476	972,660
2. Shortfall	01/01/2024	29,834,389	14.00000	27,795,704	1,357,171
Total				48,659,180	2,329,831

Plan Name: Baker Hughes Company Pension Plan
EIN / PN: 76-0207995/050
Plan Sponsor: Baker Hughes Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 25
Change in Method

Method to determine the Actuarial value of assets is changed from 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) to equal the fair market value of assets.

Plan Name:	Baker Hughes Company Pension Plan
EIN / PN:	76-0207995/050
Plan Sponsor:	Baker Hughes Company
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The cash balance interest crediting rate was updated from 3.46% to 4.15% for 1/1/2025-7/1/2025 and 3.20% thereafter.

The benefit commencement date for deferred vested benefits has been updated to reflect the 2024 terminated vested lump sum window.

Plan Name:	Baker Hughes Company Pension Plan
EIN / PN:	76-0207995/050
Plan Sponsor:	Baker Hughes Company
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement and then computing the average retirement age for the table, as shown below:

x	qx^r	lx	x-55p55 = lx /l55	qx^r * lx /l55	x * qx * lx /l55
55	0.050	1,000,000	1.000000	0.050000	2.750000
56	0.050	950,000	0.950000	0.047500	2.660000
57	0.050	902,500	0.902500	0.045125	2.572125
58	0.050	857,375	0.857375	0.042869	2.486388
59	0.050	814,506	0.814506	0.040725	2.402793
60	0.075	773,781	0.773781	0.058034	3.482014
61	0.075	715,747	0.715747	0.053681	3.274544
62	0.100	662,066	0.662066	0.066207	4.104811
63	0.100	595,860	0.595860	0.059586	3.753916
64	0.150	536,274	0.536274	0.080441	5.148228
65	0.200	455,833	0.455833	0.091167	5.925825
66	0.200	364,666	0.364666	0.072933	4.813593
67	0.200	291,733	0.291733	0.058347	3.909221
68	0.200	233,386	0.233386	0.046677	3.174054
69	0.250	186,709	0.186709	0.046677	3.220731
70	0.250	140,032	0.140032	0.035008	2.450556
71	0.500	105,024	0.105024	0.052512	3.728346
72	0.500	52,512	0.052512	0.026256	1.890429
73	0.500	26,256	0.026256	0.013128	0.958343
74	0.500	13,128	0.013128	0.006564	0.485735
75	1.000	6,564	0.006564	0.006564	0.492299

Average age at retirement	63.683952
Rounded for Schedule SB, Line 22	64

Plan Name: Baker Hughes Company Pension Plan
EIN / PN: 76-0207995/050
Plan Sponsor: Baker Hughes Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	8,741,976	43,436,714	10,798,644	62,977,334
2026	9,050,660	14,066,064	9,893,118	33,009,842
2027	9,264,447	11,736,222	9,559,732	30,560,401
2028	9,198,352	11,959,088	9,216,920	30,374,360
2029	9,208,377	10,808,165	8,868,837	28,885,379
2030	9,169,745	9,706,185	8,510,690	27,386,620
2031	9,323,552	9,585,718	8,142,203	27,051,473
2032	9,357,060	9,802,473	7,766,909	26,926,442
2033	9,259,217	8,945,611	7,383,404	25,588,232
2034	9,239,278	8,525,770	6,992,226	24,757,274
2035	8,966,077	8,080,455	6,595,678	23,642,210
2036	9,103,834	8,115,918	6,194,609	23,414,361
2037	8,919,243	7,466,896	5,790,524	22,176,663
2038	8,777,636	7,268,712	5,385,128	21,431,476
2039	8,664,638	6,795,034	4,980,637	20,440,309
2040	8,218,407	6,393,581	4,579,506	19,191,494
2041	7,913,466	6,305,721	4,184,374	18,403,561
2042	7,410,062	6,006,304	3,798,000	17,214,366
2043	7,006,140	5,639,121	3,423,149	16,068,410
2044	6,503,654	5,142,227	3,062,516	14,708,397
2045	5,823,041	4,658,947	2,718,665	13,200,653
2046	4,953,921	4,314,193	2,393,927	11,662,041
2047	4,511,523	3,616,972	2,090,304	10,218,799
2048	3,871,215	3,131,519	1,809,411	8,812,145
2049	3,260,268	2,589,232	1,552,414	7,401,914
2050	2,784,743	2,380,580	1,319,989	6,485,312
2051	1,985,315	1,835,782	1,112,299	4,933,396
2052	1,672,623	1,610,188	928,972	4,211,783
2053	1,288,395	1,147,349	769,150	3,204,894
2054	935,484	918,599	631,531	2,485,614
2055	732,461	678,394	514,474	1,925,329

Plan Name: Baker Hughes Company Pension Plan
EIN / PN: 76-0207995/050
Plan Sponsor: Baker Hughes Company
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2056	485,163	370,171	416,087	1,271,421
2057	292,437	221,392	334,341	848,170
2058	184,584	147,831	267,159	599,574
2059	127,832	100,381	212,508	440,721
2060	86,882	74,538	168,468	329,888
2061	55,407	56,884	133,272	245,563
2062	36,777	43,924	105,343	186,044
2063	22,201	33,441	83,304	138,946
2064	12,798	32,080	65,978	110,856
2065	7,685	21,151	52,384	81,220
2066	4,489	15,877	41,720	62,086
2067	2,740	11,847	33,340	47,927
2068	1,800	8,809	26,739	37,348
2069	1,215	6,548	21,516	29,279
2070	812	4,886	17,367	23,065
2071	532	3,674	14,053	18,259
2072	343	2,799	11,393	14,535
2073	217	2,169	9,251	11,637
2074	135	9,573	7,519	17,227

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210 - 0110
1210 - 0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

B This return/report is: ☐ the first return/report ☐ the final return/report
☐ an amended return/report ☐ a short plan year return/report (less than 12 months)

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

D Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program
☐ special extension (enter description)

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

Part II Basic Plan Information - enter all requested information

1a Name of plan
BAKER HUGHES COMPANY PENSION PLAN

1b Three-digit plan number (PN) ▶ 050

1c Effective date of plan 01/01/2002

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
BAKER HUGHES HOLDINGS LLC

US FINANCIAL BENEFITS
P.O. BOX 4740

HOUSTON TX 77210-4740

2b Employer Identification Number (EIN) 76-0207995

2c Plan Sponsor's telephone number 713-879-2000

2d Business code (see instructions) 213110

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	Dan Webber	10/8/2026	DANIEL O. WEBBER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500. **Form 5500 (2025) v. 250312**

518401 12-22-25

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	13,108
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a (1) Total number of active participants at the beginning of the plan year	**6a(1)**	3,851
a (2) Total number of active participants at the end of the plan year	**6a(2)**	3,846
b Retired or separated participants receiving benefits	**6b**	1,848
c Other retired or separated participants entitled to future benefits	**6c**	6,440
d Subtotal. Add lines **6a(2), 6b,** and **6c**	**6d**	12,134
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	467
f Total. Add lines **6d** and **6e**	**6f**	12,601
g (1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	
(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

9a Plan funding arrangement (check all that apply)
- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)
- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] 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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information - Small Plan)
- **(3)** [ ] **A** (Insurance Information) - Number Attached ____
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 2025 Form M-1 annual report. If the plan was not required to file the 2025 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 _____

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
CF INTERMEDIATE DURATION CORPOR CL 1 CUSIP: 90999CI33	4,049,980.670	27 Mar 25	11.2590			0.00	45,600,000.00	45,600,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	1,492,044.030	27 Feb 25	47.4850			0.00	70,850,000.00	70,850,000.00	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	48,800,922.110	31 Jan 25	1.0000			0.00	48,800,922.11	48,800,922.11	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	46,900,039.950	30 May 25	1.0000			0.00	46,900,039.95	46,900,039.95	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	96,119,807.130	16 Jun 25	1.0000			0.00	96,119,807.13	96,119,807.13	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	95,780,005.190	18 Jun 25	1.0000			0.00	95,780,005.19	95,780,005.19	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-47,357,513.240	3 Feb 25		1.0000		0.00	47,357,513.24	47,357,513.24	0.00
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	-96,119,808.150	18 Jun 25		1.0000		0.00	96,119,808.15	96,119,808.15	0.00
Value of Interest in Master Trusts									
United States - USD									
MFO BAKER HUGHES MASTER TR NON-U S UNIT CUSIP: 05799PCF3	-532,038.410	13 Jun 25		52.2360		0.00	15,287,336.46	27,791,875.48	12,504,539.02
MFO BAKER HUGHES MASTER TRUST US EQUITY UNIT J CUSIP: 536997950	-341,317.740	30 Jan 25		53.3220		0.00	6,862,556.55	18,200,000.00	11,337,443.45
MFO BAKER HUGHES MASTER TRUST US EQUITY UNIT J CUSIP: 536997950	-361,021.240	27 Feb 25		51.2430		0.00	7,258,716.39	18,500,000.00	11,241,283.61
MFO BAKER HUGHES MASTER TRUST US EQUITY UNIT J CUSIP: 536997950	-676,157.630	13 Jun 25		52.2280		0.00	13,594,869.02	35,314,748.81	21,719,879.79

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 356,036,661.94

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Other									
United States - USD									
MFO BAKER HUGHES MASTER TRUST FIXED UNIT C CUSIP: 05799SCF7	-1,263,652.150	13 Jun 25		26.1250		0.00	26,856,060.69	33,013,182.84	6,157,122.15

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 356,036,661.94

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 356,036,661.94

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF BLACKROCK LONG DURATION CORPORATE CRE DIT SCREENED NON-LENDABLE FUND CUSIP: 996298337	Total acquisitions	3	19,522,286.55			0.00	19,522,286.55	19,522.286.55
	Total dispositions	6		4,097,512.87		0.00	2,972,115.49	4,097.512.87
CF INTERMEDIATE DURATION CORPOR CL 1 CUSIP: 90999CI33	Total acquisitions	1	45,600,000.00			0.00	45,600,000.00	45,600.000.00
	Total dispositions	1		10,657.67		0.00	10,102.87	10.657.67
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	Total acquisitions	11	92,074,004.13			0.00	92,074,004.13	92,074.004.13
	Total dispositions	1		5,650,000.00		0.00	5,398,841.18	5,650.000.00
CF TREAS U S 5 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ09	Total acquisitions	1	13,150,000.00			0.00	13,150,000.00	13,150.000.00
	Total dispositions	5		21,253,369.56		0.00	20,372,562.05	21,253.369.56
MFO BAKER HUGHES MASTER TR NON-U S UNIT CUSIP: 05799PCF3	Total dispositions	7		80,840,742.88		0.00	46,446,068.46	80,840.742.88
MFO BAKER HUGHES MASTER TRUST FIXED UNIT C CUSIP: 05799SCF7	Total dispositions	7		100,297,646.75		0.00	82,236,796.34	100,297.646.75
MFO BAKER HUGHES MASTER TRUST US EQUITY UNIT J CUSIP: 536997950	Total dispositions	7		108,281,417.50		0.00	42,050,039.55	108,281.417.50
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	109	307,197,698.64			0.00	307,197,698.64	307,197.698.64
	Total dispositions	86		191,239,232.76		0.00	191,239,232.76	191,239.232.76

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 356,036,661.94

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 356,036,661.94

◆ 5% Report - Part A

Single Transaction in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss
Value of Interest in Common/Collective Trusts									
United States - USD									
CF BLACKROCK LONG DURATION CORPORATE CRE DIT SCREENED NON-LENDABLE FUND CUSIP: 996298337	868,172.310	31 Jan 25	18.3710			0.00	15,950,000.00	15,950,000.00	0.00
CF BLACKROCK TSY U S 10 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ41	1,688,383.860	31 Jan 25	4.7380			0.00	8,000,000.00	8,000,000.00	0.00
CF BLACKROCK TSY U S 10 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ41	-792,100.370	27 Feb 25		5.3520		0.00	4,712,681.53	4,240,000.00	-472,681.53
CF BLACKROCK TSY U S 15 YR KEY RATE DUR NL FD CUSIP: QU999NJ17	1,880,415.070	31 Jan 25	3.5890			0.00	6,750,000.00	6,750,000.00	0.00
CF BLACKROCK TSY U S 15 YR KEY RATE DUR NL FD CUSIP: QU999NJ17	-865,287.030	27 Feb 25		4.0910		0.00	3,909,870.29	3,540,000.00	-369,870.29
CF BLACKROCK TSY U S 20 YR KEY RATE DUR NL FD CUSIP: QU999NJ25	1,423,285.730	31 Jan 25	3.6180			0.00	5,150,000.00	5,150,000.00	0.00
CF INTERMEDIATE DURATION CORPOR CL 1 CUSIP: 90999CI33	4,049,980.670	27 Mar 25	11.2590			0.00	45,600,000.00	45,600,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	1,492,044.030	27 Feb 25	47.4850			0.00	70,850,000.00	70,850,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	173,873.530	27 Mar 25	47.6200			0.00	8,280,000.00	8,280,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	128,481.740	31 Oct 25	49.4230			0.00	6,350,000.00	6,350,000.00	0.00
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	-120,305.410	31 Jan 25		46.9630		0.00	5,398,841.18	5,650,000.00	251,158.82
CF TREAS U S 5 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ09	1,883,718.020	31 Jan 25	6.9800			0.00	13,150,000.00	13,150,000.00	0.00
CF TREAS U S 5 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ09	-1,558,750.690	27 Feb 25		7.4220		0.00	11,098,576.37	11,570,000.00	471,423.63
CF TREAS U S 5 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ09	-1,064,443.770	27 Mar 25		7.4120		0.00	7,579,025.02	7,890,000.00	310,974.98

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 68,816,449.23

5% Report - Part B

Series of Non-Security Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 68,816,449.23

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID		Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
CF BLACKROCK LONG DURATION CORPORATE CRE DIT SCREENED NON-LENDABLE FUND CUSIP: 996298337	Total acquisitions	3	19,522,286.55			0.00	19,522,286.55	19,522.286.55
	Total dispositions	6		4,097,512.87		0.00	2,972,115.49	4,097.512.87
CF BLACKROCK LONG TERM GOVERNMENT BOND I NDEX FUND CUSIP: 34999YUU9	Total dispositions	5		5,500,000.00		0.00	3,709,124.49	5,500.000.00
CF BLACKROCK TSY U S 10 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ41	Total acquisitions	1	8,000,000.00			0.00	8,000,000.00	8,000.000.00
	Total dispositions	6		7,830,000.00		0.00	8,573,749.31	7,830.000.00
CF BLACKROCK TSY U S 15 YR KEY RATE DUR NL FD CUSIP: QU999NJ17	Total acquisitions	2	6,950,000.00			0.00	6,950,000.00	6,950.000.00
	Total dispositions	3		4,040,000.00		0.00	4,451,788.57	4,040.000.00
CF BLACKROCK TSY U S 20 YR KEY RATE DUR NL FD CUSIP: QU999NJ25	Total acquisitions	1	5,150,000.00			0.00	5,150,000.00	5,150.000.00
	Total dispositions	3		4,080,000.00		0.00	4,225,628.95	4,080.000.00
CF BLACKROCK TSY U S 25 YR KEY RATE DUR NL FD CUSIP: 7ZA999JT5	Total acquisitions	1	1,650,000.00			0.00	1,650,000.00	1,650.000.00
	Total dispositions	1		1,842,256.96		0.00	1,650,000.00	1,842.256.96
CF INTERMEDIATE DURATION CORPOR CL 1 CUSIP: 90999CI33	Total acquisitions	1	45,600,000.00			0.00	45,600,000.00	45,600.000.00
	Total dispositions	1		10,657.67		0.00	10,102.87	10.657.67
CF INTERMEDIATE GOVT BOND INDEX FUND CUSIP: 40999JX36	Total acquisitions	11	92,074,004.13			0.00	92,074,004.13	92,074.004.13
	Total dispositions	1		5,650,000.00		0.00	5,398,841.18	5,650.000.00
CF TREAS U S 5 YR KEY RATE DUR NL FUND A CUSIP: QU999NJ09	Total acquisitions	1	13,150,000.00			0.00	13,150,000.00	13,150.000.00
	Total dispositions	5		21,253,369.56		0.00	20,372,562.05	21,253.369.56
NT COLLECTIVE SHORT TERM INVT FD CUSIP: 66586U452	Total acquisitions	19	5,824,715.91			0.00	5,824,715.91	5,824.715.91

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 68,816,449.23

5% Report - Part C Summary

Series of Transactions by Issue in Excess of 5%

Security Description / Asset ID	Number of Transactions	Transaction Aggregate Acquisition Price	Transaction Aggregate Disposition Price	Lease Rental	Expenses Incurred	Cost of Asset	Current Value of Asset on Transaction
Total dispositions	20		6,156,625.91		0.00	6,156,625.91	6,156.625.91

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 68,816,449.23

5% Report - Part D

Series of Transactions with Same Party in Excess of 5%

Security Description / Asset ID	Shares/Par Value	Date	Acquisition Price	Disposition Price	Lease Rental	Expenses Incurred	Cost	Current Value on Transaction Date	Net Gain/Loss

THERE ARE NO REPORTABLE TRANSACTIONS

NOTE: TRANSACTIONS ARE BASED ON THE 2024-12-31 VALUE (INCLUDING ACCRUALS) OF 68,816,449.23

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **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

BAKER HUGHES COMPANY PENSION PLAN

B Three-digit plan number (PN) ▶ 050

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF

BAKER HUGHES HOLDINGS LLC

D Employer Identification Number (EIN)

76-0207995

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	356,187,634
b Actuarial value	**2b**	356,187,634

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	2,209	97,715,639	98,805,556
b For terminated vested participants	7,162	151309382	151,309,382
c For active participants	3,851	118404366	118404366
d Total	13,222	367429387	368,519,304

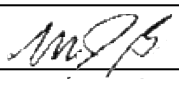
4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.33 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	0
b Expected plan-related expenses	**6b**	850,000
c Target normal cost	**6c**	850,000

Statement by Enrolled Actuary

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

SIGN HERE



Signature of actuary

10/7/2026
Date

MICHAEL J BOLOGNA
Type or print name of actuary

26-06676
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

713-754-5400
Telephone number (including area code)

PO BOX 674401
HOUSTON TX 77267
Address of the firm

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF. **Schedule SB (Form 5500) 2025**
v. 250312

518541 12-22-25

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	47,454,533
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	6,414,342
9	Amount remaining (line 7 minus line 8)		41,040,191
10	Interest on line 9 using prior year's actual return of 8.01 %		3,287,319
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		0
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.01 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	8,000,000
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	36,327,510

Part III Funding Percentages

14	Funding target attainment percentage	14	86.79 %
15	Adjusted funding target attainment percentage	15	86.79 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	94.54 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ▶ 18(b)		18(c)

19	Discounted employer contributions - see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	☐ N/A, full yield curve used
5.07 %	5.31 %	5.50 %	

b Applicable month (enter code) — **21b** 4

22 Weighted average retirement age — **22** 64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

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

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c) — **31a** 850,000

b Excess assets, if applicable, but not greater than line 31a — **31b** 0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	48,659,180	2,329,831
b Waiver amortization installment	0	0

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

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) — **34** 3,179,831

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	3,207,172	3,207,172

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

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

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

a Total (excess, if any, of line 37 over line 36) — **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances — **38b** 0

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

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

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

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