This document describes the Baker Hughes Incorporated Pension Plan (Pension Plan). Please note that the information presented is only a summary. It replaces all previously published Pension Plan Summary Plan Descriptions. The actual eligibility requirements, benefits, terms, conditions, limitations, and provisions that govern the Pension Plan are contained in the Pension Plan document. If, in our efforts to make the Pension Plan easy to understand, any of the Pension Plan’s provisions have been omitted or misstated, the official Pension Plan document must remain the final authority. The legal document also governs the administration of the Pension Plan and payment of benefits. In the case of any dispute, the information in the Pension Plan document will prevail. To request a copy of the Pension Plan document, write to:

Baker Hughes, a GE company, LLC
BHGE Pension Plan Administrator
Attn: Dan Webber
P.O. Box 4740
Houston, TX 77210-4740
(Please provide your name and mailing address.)

The information contained in this document is intended to meet the federal disclosure requirements for Summary Plan Descriptions of employee benefit plans. Baker Hughes, a GE company, LLC (the Company) intends to continue the Pension Plan indefinitely. However, the Company reserves the right to amend or terminate the Pension Plan in its presently frozen form indefinitely.

This Summary Plan Description does not guarantee employment for any specified term and is not to be construed as a contract limiting the Company’s right to terminate the employment relationship at any time.

If you have difficulty understanding any part of this document, contact the Benefits Center at 1-866-244-3539 or 1-847-883-0945 (worldwide) between 7 a.m. and 7 p.m. Central Time, Monday through Friday.

Si tuviera alguna dificultad para entender alguna parte de este documento, por favor comunique con el Benefits Center en 1-866-244-3539 en los Estados Unidos o 1-847-883-0945 (resto del mundo) entre 7 a.m. y 7 p.m., tiempo central, de lunes a viernes.
Retirement Savings

The Pension Plan is a tax-qualified retirement plan designed to provide you with additional income when you retire to supplement your Baker Hughes Incorporated Thrift Plan savings, Social Security benefits, and personal savings.

The Pension Plan is similar to traditional pension plans in that it is funded solely by the Company and its affiliates (each, a “Baker Hughes Company”) that have adopted the Pension Plan so you do not need to make any contributions. However, unlike other pension plans, you can review the amount that has been credited to your account and upon which your benefit under the Pension Plan will be based, rather than waiting until retirement to calculate your benefit. That’s because each quarter, preceding your payment start date, Baker Hughes Company adds interest credits to your account. It’s a bit different from a traditional pension plan, but it’s easy to understand. This booklet will help to explain the details of the Pension Plan.

The Pension Plan was frozen effective as of December 31, 2017. That means that:

- No person will become a participant in the Pension Plan after December 31, 2017, and
- No person will accrue any benefits under the Pension Plan after December 31, 2017 and no contribution credits will be made to your notional account. However, interest will continue to accrue in accordance with the terms of the Pension Plan until the payment of your benefit starts.

Effective December 31, 2006, the Baker Hughes and Process Technologies, Inc. Retirement Plan (BHPT Plan) was merged into the Pension Plan. The benefits accrued under the BHPT Plan are not affected by the merger and are described in the applicable Summary Plan Descriptions. In general, this Summary Plan Description does not describe the benefits, rights, and features of the BHPT Plan.

More information about the Pension Plan is available:

Online

- go/myrewards (on the Baker Hughes Intranet) | go.bakerhughes.com/myrewards (from a personal computer)

By phone — Benefits Center representative

- Call the Benefits Center at 1-866-244-3539 (toll-free in the U.S.) or 1-847-883-0945 (worldwide).
- Representatives are available Monday through Friday from 7 a.m. to 7 p.m. Central Time.

Eligibility and Participation

You were eligible to participate in the Pension Plan if you were:

- Employed by a Baker Hughes Company that has adopted the Pension Plan (if you are covered by a collective bargaining agreement, your agreement must provide for participation);
- Paid on a U.S. dollar payroll;
- A U.S. citizen, legal permanent resident, or a non-U.S. citizen whose employment is based in the United States on local terms and conditions or are a non-U.S. citizen working in the U.S. under these company-sponsored visas: H1-B, H-1B1 Chile, H-1B1 Singapore, or an E-3 Australia; and
- 21 years of age or older.
These persons were not eligible to participate in the Pension Plan:

- Interns;
- Members of a bargaining unit whose agreement does not provide for coverage under the Pension Plan;
- Leased employees;
- Individuals classified by the Company as independent contractors (even if the are subsequently reclassified by the Internal Revenue Service (“IRS”) as common law employees; or
- International experts.
- No person is eligible to join the Pension Plan after December 31, 2017.

**Naming a Beneficiary**

As a participant, you have the ability to name a beneficiary. A beneficiary is the person you choose to receive your Pension Plan benefit in the event of your death. If you die before receiving your full benefit, your beneficiary may be entitled to receive a benefit, depending on your employment status at the time of your death and the payment option you selected. If you are married, your spouse is automatically considered your beneficiary, unless you choose someone else and obtain your spouse’s written consent (witnessed by notary). If you are not married when you name your beneficiary and later marry, your spouse will automatically become your beneficiary unless you choose someone else and obtain your spouse’s written consent (witnessed by notary).

If your marital status changes, you must inform the Benefits Center. The administration of the Pension Plan may be based on your originally established marital status until you inform them of any change.

You may designate your beneficiary online at myRewards or by calling the Benefits Center.

If you do not name a beneficiary or if your beneficiary is not living at the time of your death, benefits will be paid to your spouse if you are married. If you are not married, your benefit will be paid to:

- A duly appointed and serving personal representative of your estate, or, if none, then
- Your heirs at law, determined in accordance with state laws.

**Vesting**

Vesting is your right to receive your benefit under the Pension Plan if you leave a Baker Hughes Company or an affiliate after you begin participation in the Pension Plan. All participants in the Pension Plan as of December 31, 2017 are fully vested in their accrued Pension Plan benefits that were not forfeited before that date.

**Your Pension Plan Account**

When you became a participant in the Pension Plan, a notional account was established in your name.

**Contribution Credits**

No contribution credits will be made for any quarter beginning after December 31, 2017.
Interest Credits
Interest credits on your balance as of the last day of each calendar quarter in which you have an account balance will be based on the annual interest rate on 30-year U.S. Treasury bonds as specified by the Secretary of Treasury in a published notice for the month of August of the preceding Pension Plan year. The interest rate is updated annually.

If you receive a mid-quarter distribution, your account will be credited with interest credits through the end of the month before your distribution date. No interest credits shall be made after you have been paid, or commenced receiving payment of, your Pension Plan benefit.

Upon the termination of the Plan, interest credits will be determined in accordance with applicable Internal Revenue Service guidance.

Your Pension Plan Benefit
The value of your Pension Plan benefit will be computed by taking into account your notional cash balance account. If you elect to receive a benefit payable in the form of a lump sum, the value of your Pension Plan benefit will be equal to the then balance of your notional account. Your normal retirement benefit payable in the normal form of payment (a single life annuity commencing on your Normal Retirement Date, the first day of the month coincident with or next following the date on which you attain the age of 65) will be the actuarial equivalent of the balance of your notional account (computed as of your Normal Retirement Date), computed using the interest and mortality assumptions specified in the Pension Plan. Optional forms of payment (other than lump sums) will be the actuarial equivalent of your normal retirement benefit payable in the normal form of payment, computed using the interest and mortality assumptions specified in the Pension Plan. (See Forms of Payment on page 4 for a discussion of the various forms of payment.)

When You Can Receive Benefits
You can receive your benefit if all of the following are satisfied:

• You are vested;
• You reach eligible retirement age; and
• You retire from, or are no longer employed by, a Baker Hughes Company or an affiliate.

Your beneficiary will receive your benefit should you die before you reach retirement age. If you terminate employment (or die) mid-quarter, your account will receive interest credits through the end of the month before your (or your beneficiary’s) date of distribution.

Normal Retirement Age
Normal retirement age for the Pension Plan is 65. If you are actively employed and you reach normal retirement age, you become fully vested in your benefit under the Pension Plan, regardless of your number of years of vesting service.

Early Retirement Age
You qualify for early retirement benefits under the Pension Plan if you are age 55 and have completed three years of vesting service (early retirement age). If you are vested and terminate before age 55, you cannot draw a benefit until you are at least 55 years of age. Your account will continue to earn interest credits until you begin receiving benefits from the Pension Plan.
If You Die Before Your Benefits Commence

Your beneficiary will receive a benefit equal to 100% of the value of your account balance if:

- You die while you are an employee of a Baker Hughes Company or an affiliate, or
- You die after you have terminated your employment with or retired from a Baker Hughes Company or an affiliate and have a vested benefit, but before you have commenced your benefit.

If you die, interest credits will be posted through the end of the month before your beneficiary’s distribution date. If your beneficiary is your spouse, he/she will be paid in the form of a single life annuity unless he/she elects to receive the benefit in the form of a lump sum distribution. Your spousal beneficiary has the option of rolling over your death benefit to his or her own Eligible Retirement Plan (see Withholding and Rollovers on page 5 for the definition of Eligible Retirement Plan).

If your beneficiary is not your spouse, he/she will be paid in a single, lump sum distribution as soon as administratively feasible. Your non-spouse beneficiary has the option of rolling over your death benefit to an IRA, a Roth IRA, or an individual retirement annuity. The benefit must be distributed by December 31 of the calendar year containing the fifth anniversary of the participant’s death.

Forms of Payment

When you are eligible to receive your benefits from the Pension Plan, you will need to select your payment method. Distribution election forms will be sent to you when you reach the normal retirement age under the Pension Plan. If you want to receive your benefit before normal retirement age or as early as your early retirement age, you may call the Benefits Center to request a distribution form or begin the payment process via myRewards.

If the value of your vested benefit under the Pension Plan (including the value of your vested benefit under the BHPT Plan or any component plan) when you terminate employment is less than or equal to $1,000, you will automatically receive your benefit in the form of a lump sum payment.

If you wish to have your distribution rolled into an IRA or into another eligible retirement plan, you should specify this when applying for the distribution.

If the value of your vested benefit under the Pension Plan (including the value of your vested benefit under the BHPT Plan or any component plan) is less than or equal to $5,000 but greater than $1,000 and you do not take a distribution or directly roll over your benefit into an eligible retirement plan, your benefit will be directly rolled over to an IRA designated by the Company. This IRA is intended to preserve principal and provide a reasonable rate of return and liquidity. Expenses attained by the IRA will be borne by you. You may be charged certain fees if you choose to transfer your assets out of this IRA or if your balance falls below $1,000. Please contact the Plan Administrator with any questions you might have regarding this or any other provision of the Plan, including information concerning the IRA provider and the fees and expenses attendant to the IRA. Contact information for the Plan Administrator can be found on page 14 of this Summary Plan Description.

If the value of your vested benefit when you terminate employment is greater than $5,000, you may elect one of four payment options once you are eligible to receive your benefit:

- Lump sum option
- Single life annuity option
- Joint and 50% survivor annuity option (available only if you are married)
- Joint and 75% survivor annuity option (available only if you are married)
Lump Sum Distribution
With a lump sum distribution, you receive your entire vested benefit in a single payment.

Single Life Annuity
A single life annuity provides a fixed monthly payment as long as you live. Upon your death, no further benefits are paid to you or your beneficiaries. The monthly annuity amount is computed at the time of retirement based on your account balance at the time of retirement and the current annuity conversion factor. The annuity factor is based on your age, the number of years you are expected to live, and the applicable interest rate.

Joint and Survivor Annuity
A joint and survivor annuity provides a fixed monthly payment as long as you live. After your death, 50% or 75% (your choice) of the benefit you were receiving is paid to your spouse for life. The monthly annuity amount paid during your lifetime is reduced to account for the continued payment to your spouse.

Paying Taxes
Any distribution of benefit you receive from the Pension Plan is considered taxable income (ordinary income) in the year that you receive it unless the distribution is eligible for rollover and you actually make the rollover. If you receive a lump sum distribution (if married, this requires your spouse’s consent), you may defer your tax liability by rolling over your account balance into an IRA or another eligible, tax-qualified plan (usually your new employer’s pension or 401(k) plan). You should obtain guidance from your tax advisor for specific information about rollovers.

IMPORTANT
If you are married and your account balance value is greater than $5,000, you must receive your benefit under the Pension Plan in the form of a joint and 50% survivor annuity, unless your spouse consents in writing to the lump sum, the single life annuity, or the joint and 75% annuity option.

Withholding and Rollovers
Generally, the Internal Revenue Code requires that 20% of your distribution be withheld unless your taxable amount is directly rolled over to another Eligible Retirement Plan (as defined below). This 20% withholding may be credited to any federal income tax that you may owe.

- **Direct Rollover.** In a direct rollover, all funds due to you are sent to an Eligible Retirement Plan. An Eligible Retirement Plan includes (1) an IRA, (2) a Roth IRA, (3) another qualified plan, (4) an individual retirement annuity, (5) an annuity plan described in Section 403(a) of the Code, (6) an eligible deferred compensation plan described in Section 457(b) of the Code, or (7) an annuity contract described in Section 403(b) of the Code. The distribution is paid to the new plan in the name of your account, not to you personally.

  By electing this form of distribution, you avoid the mandatory 20% federal withholding requirement and the 10% additional federal penalty tax (see below). Your payment will not be taxed until you take it out of the Eligible Retirement Plan, except Roth IRAs, which are taxed when a distribution is taken.

  You may defer paying tax on your distribution by electing a rollover distribution for payments of $200 or more, instead of a payment directly to you.
• **Indirect Rollover.** In an indirect rollover, all funds are first paid to you. The Plan Administrator is required by federal law to withhold 20% of the taxable portion of your funds for income taxes. The 20% withheld may be credited to your federal taxes due when you file your income tax return. You may roll over the remaining 80% of the funds to an Eligible Retirement Plan within 60 days of the time you receive the distribution. You will not be taxed on the amount you rolled over until you take the money out of the Eligible Retirement Plan, except Roth IRAs which are taxed when a distribution is taken.

If you wish to roll over the full 100% of the taxable portion of your payment, you will have to make up 20% of the payment from another source. If you only roll over the 80% that you actually received, you will be taxed on the 20% that was withheld but not rolled over.

The single life annuity and the joint and survivor annuity options are not subject to the 20% withholding rule. Withholding on these amounts is based on your Form W-4P election, which you make at the time you elect your form of payment.

**10% Additional Tax**

If you receive a lump sum distribution prior to reaching age 55, you may be required to pay an additional 10% federal income tax. A distribution of this kind could occur, for example, if you terminate with a deferred vested benefit and your account balance is under $1,000, in which case, the Plan Administrator will automatically pay a lump sum as soon as administratively practicable after your termination of employment.

You can avoid paying the additional tax on a lump sum distribution by rolling over this distribution into an IRA, Roth IRA, or another eligible retirement plan that is usually sponsored by another employer. Another plan is not legally required to accept rollovers, so be sure to check with the administrator of the other plan. If you do make a rollover, you would defer paying taxes until you make a taxable withdrawal from the new plan. If you plan to roll over your benefits into an IRA, Roth IRA, or another plan, be sure to arrange for a direct rollover (the distribution should be payable to the new plan in the name of your own account, not to you personally) to avoid the 20% federal withholding. *If the check is made payable to you, 20% will be withheld, even if you roll over the funds.*

**Additional Information for Non-U.S. Citizens**

If you are a non-U.S. citizen, please note that:

- If you do not have a valid U.S. Social Security Number (SSN), please call the Benefits Center before you are ready to take a loan or distribution to understand the payment options.

- To claim a reduced U.S. income tax withholding rate or an exemption from withholding pursuant to an income tax treaty, you must have a U.S. Social Security Number (SSN) or a U.S. Individual Taxpayer Identification Number (ITIN). These numbers are different from the Global I.D. number assigned to you by the Company.

- If you are not a U.S. tax resident at the time you receive your distribution payment from the Thrift Plan, please note that a tax treaty between the United States and your country of tax residence may impact the rate of taxation applicable to such distribution. The Company recommends you seek personal tax advice regarding taxes to be applied to your distribution from the Thrift Plan.

**Applying for Benefits**

Once you have terminated from a Baker Hughes Company or an affiliate with a vested benefit (generally after three years of vesting service), you may request a benefit as early as age 55. Call the Benefits Center, or log on to myRewards to see your optional forms of benefit. You should do this at least 90 days prior to the first day of the month you want the payment of your benefit to start.
If you reach age 65, your normal retirement age, and have not yet elected to receive your benefit, a distribution form will be sent to you. At this time, if you do not select a payment option and you do not elect to defer your benefit, then your benefit is payable as follows according to your marital status:

- **If you are married**, your benefits will be paid in the form of a joint and 50% survivor annuity, or
- **If you are single**, your benefits will be paid as a single life annuity.

### If You Defer Payment

You may also elect to defer your payment past your normal retirement age, but not later than April 1 of the calendar year after which you reach age 70 1/2 (per federal regulations). You must begin receiving distributions from the Pension Plan at this time whether you are actively employed or terminated.

If you do not initiate your Required Minimum Distribution (RMD), the benefit will be paid in accordance with your marital status as it appears in your Pension Plan account. Single participants will begin to receive a Single Life Annuity payment. Married participants will receive a 50% Joint & Survivor annuity payment.

### How to Apply

You — or your beneficiary — may request Pension Plan benefits by logging on to myRewards or by calling the Benefits Center. You will be sent the appropriate forms to complete and return.

### Claims Assistance

All decisions concerning payment of benefits under the Pension Plan shall be at the sole discretion of the Plan Administrator (or its designee). If you disagree with the way your claim is handled, you may apply for a formal review of your claim, as described below.

### Claims Review Procedure

If you (or your beneficiary) disagree with the amount of your benefits or your interest in the Pension Plan, there is a review procedure that you or your beneficiary must follow. Under this procedure, you are entitled to a second review of a benefit decision. Here are the steps in the review procedure:

1. When an application for benefits is denied, in full or in part, you will normally receive a written verification of the denial from the Plan Administrator within 90 days after requesting benefits. The notice will explain:

   - The reason for the denial;
   - The Pension Plan provision(s) on which the denial is based;
   - Any additional information needed to make your application for benefits acceptable and the reason it is necessary; and
   - The procedure for requesting a review and the applicable time limits, including your right to bring a civil action under Section 502(a) of Employee Retirement Income Security Act of 1974, as amended (ERISA) following an adverse decision on review.

   If special circumstances require more than 90 days for processing your application, you will be notified of that fact, in writing, within 90 days of filing. The notice you receive will:

   - Explain what special circumstances make an extension necessary, and
   - Indicate the date a final decision is expected to be made.

   The extension may be for up to another 90 days. If you receive no response of any kind within 90 days after requesting benefits or by the end of an extension period, you should consider your application for benefits denied. You may proceed to Step 2, just as though you had received a denial notice.
2. Within 60 days after receiving a denial notice, you and/or your authorized representative may:
   • Submit a written request to the Plan Administrator for review of the denial;
   • Request to receive and review copies of relevant documents, records, and other information, free of charge; and
   • Submit issues and comments in writing along with documents, records, and other information relating to the claim.

3. Within 60 days after the request for a review is received, a decision on the denial is typically made. You will receive a copy of the decision, in writing, including the specific reasons for it and reference to the Pension Plan provision(s) on which it is based. In addition, you may request a statement (free of charge), and you will have reasonable access to and copies of all relevant documents, records, and other information to your claim, and a statement of your right to bring a civil action under Section 502(a) of ERISA.

If special circumstances require a review period longer than 60 days, the time for making a final decision may be extended, and you will be notified of the extension within 60 days after your requested review. However, the total review period cannot be longer than 120 days.

Any questions about the process for requesting a review should be addressed to the Plan Administrator.

If you receive no response of any kind within 60 days of making a request for a review, or by the end of an extension period, you should consider your claim for benefits denied on review.

Re-employment

If you terminate your employment and later return to work with a Baker Hughes Company, your prior benefits may or may not be restored depending on how long you were gone and whether or not you were vested at the time that you first left a Baker Hughes Company or an affiliate. Following is a list of rules that apply:

• If you terminate employment (including during an authorized leave of absence) and are re-employed within 12 months, the period that you were gone will count for purposes of vesting.

• If you terminate after you are vested and do not receive your Pension Plan benefit and are later re-employed, your account will receive interest credits over the period that you were gone and begin to receive interest credits after re-employment.

• If you terminate and were not vested and then returned to work within five years of your original termination date, then your account balance would be restored and would begin to receive interest credits after your re-employment. There would be no interest credits for the time period that you were gone from a Baker Hughes Company or an affiliate.

• If you terminate and were not vested and then returned to work five or more years later, your account balance would not be restored.

• If you terminate and started receiving annuity payments and were then re-employed, your annuity payments would continue.

Managing Your Account

There are several ways for you to get account information, make changes, or process transactions to your account. Once you become a participant of the Pension Plan, you will need to create a unique user ID and password through myRewards or the Benefits Center. If you do not create these within 60 days of becoming eligible to participate in the Pension Plan, you will be mailed a temporary password.

myRewards: go.bakerhughes.com/myrewards

There are two ways to access your myRewards account online:

1. From your work computer, go to the Baker Hughes Intranet and type go/myrewards — you do not need your user ID and password.

2. From a personal computer, go to myRewards at go.bakerhughes.com/myrewards. You will need to have your user ID and password.
Benefits Center: 1-866-244-3539 (within the U.S.) or 1-847-883-0945 (worldwide)

With your user ID and password, you can access your personal account information. Please say “representative” at any time to speak with a Benefits Center representative.

Option 2

Option 3

Statements

You will receive a detailed account statement that shows interest credits as of the end of each calendar quarter by mail on a quarterly basis. Your statement is designed to give you information to monitor your account. Please read this statement immediately and carefully. If you notice a discrepancy in the information reported, please call the Benefits Center within 60 days of the closing date on the statement.

General Information

This section contains general administrative information about the Pension Plan and an explanation of your rights under the Employee Retirement Income Security Act of 1974 (ERISA).

With myRewards and the Benefits Center, you can:

- Check your current account balance
- Check your quarterly contribution and interest credits
- Estimate future retirement benefits
- Request forms
- Check your vesting date
- Obtain Plan information

Pension Plan Documents

This Summary Plan Description summarizes the key features of your tax-deferred retirement program under the Pension Plan. Complete details of the Pension Plan can be found in the official Pension Plan document and trust agreements which govern the operation of the Pension Plan. All statements in this Summary Plan Description are subject to the provisions and terms of those documents.

Copies of the official Pension Plan document, as well as the annual report of Pension Plan operations and this Summary Plan Description of the Pension Plan, are available for review, without charge, by any Pension Plan member, spouse, or beneficiary at the following location:

Baker Hughes, a GE company, LLC
BHGE Pension Plan Administrator
Attn: Dan Webber
P.O. Box 4740
Houston, TX 77210-4740

The individual document will be sent within 30 days after the Pension Plan Administrator receives your written request. The Pension Plan Administrator may make a reasonable charge for copies.

In the event of a conflict between the descriptions in this Summary Plan Description and the official Pension Plan document and trust agreements, the official Pension Plan document and trust agreements prevail.
Importance of a Current Address

Because benefit-related information is mailed to you, you need to notify the Company of your current address. Otherwise, you may not get important information about your benefits.

Remember, if you terminate employment and are entitled to benefits under the Pension Plan, update your current address by accessing myRewards or by calling the Benefits Center. If not, the Company may not be able to find you to give you your benefits.

No Implied Rights to Employment

The adoption and maintenance of the Pension Plan does not represent an employment contract between Baker Hughes Companies and their employees. The adoption and maintenance of the Pension Plan does not prohibit Baker Hughes Companies from discharging any employee at any time, with or without cause, or interfere in any way with an employee’s right to terminate at any time, in accordance with state and federal law.

Future of the Pension Plan

While Baker Hughes expects to continue the Pension Plan indefinitely, the Company may amend, modify, terminate, or discontinue contributions to the Pension Plan for any reason at any time.

No Pension Plan amendment or termination can deprive you of a benefit to which you are already entitled.

Forfeiture of Benefits

In most cases, once contributions have been credited to your account, they may not be taken away from you. If you are re-employed by the Company within five years following your termination and certain conditions are met, you may be entitled to have part or all of the forfeited amounts restored to your account.

Assignment of Benefits

You cannot use your Pension Plan account as collateral for a loan. In addition, it cannot be assigned or pledged to another person or organization in any way except as provided by a Qualified Domestic Relations Order (QDRO).

Qualified Domestic Relations Order (QDRO)

If you become divorced or separated, the court may assign part or all of your benefit to an alternate payee (such as your spouse, former spouse, child, or other dependent) through a domestic relations order. This is a court order that recognizes the alternate payee’s right to part or all of your benefit. The domestic relations order is reviewed by the Plan Administrator to determine whether it is a QDRO.

A QDRO can force payment of benefits to an alternate payee even though the Pension Plan prohibits distributions earlier than retirement, termination, death, or disability. Specific procedures must be followed to ensure that your benefits are properly distributed. You and the alternate payee would be notified of the decision.

You and your beneficiaries can obtain a copy, without charge, of the Pension Plan procedures governing a QDRO from the Plan Administrator.

Forfeitures by Missing Persons

If you are entitled to a distribution and cannot be located during a reasonable search after the Plan Administrator has initially attempted making payment, your accrued benefit will be forfeited. However, if at any time prior to the termination of the Pension Plan and the complete distribution of the trust, you file a claim with the Plan Administrator for the forfeited accrued benefit, your forfeited accrued benefit will be reinstated.
Exhaustion of Administrative Remedies

Without limiting the Pension Plan arbitration procedures, by accepting benefits or asserting a claim to benefits under the Pension Plan, you, your spouse, your surviving spouse or beneficiary are affirmatively deemed to agree not to file suit in court or seek arbitration concerning a claim for benefits until you have exhausted the claims and appeals procedures under the Pension Plan.

Arbitration

As described below, any controversy relating to the Pension Plan must be resolved by arbitration on an individual basis in accordance with the Employee Benefit Plan Claim Arbitration Rules of the American Arbitration Association. You must exhaust the claims review and appeals procedures under the Pension Plan before you may initiate an arbitration proceeding.

By accepting benefits under the Pension Plan or seeking benefits under the Pension Plan you agree to the Pension Plan’s arbitration procedures described below.

Except for any claim that is pending in a court as of December 31, 2016, any controversy arising out of or relating to the Pension Plan, including without limitation, any and all disputes, claims (whether in contract, statutory or otherwise) or disagreements concerning the interpretation or application of the provisions of the Pension Plan, (each, a “Covered Claim”) shall be resolved by arbitration in accordance with the Employee Benefit Plan Claims Arbitration Rules (“Rules”) of the American Arbitration Association (the “AAA”) in effect at the initiation of the arbitration.

All Covered Claims shall be arbitrated on an individual basis and you shall not have any right or authority to assert or pursue any Covered Claims as a class action or derivative action of any sort. In addition, notwithstanding anything to the contrary in the Rules (including Rule 12 entitled “Grouping of Claims for Hearing” or this rule’s successor), a Covered Claim by one participant shall not be grouped or consolidated with a Covered Claim by another participant in a single proceeding.

No arbitration proceeding relating to the Pension Plan may be initiated by either the Employer or you, unless the Pension Plan claims review and appeals procedures have been exhausted.

The arbitration shall be administered by the AAA. Three arbitrators shall hear and determine the controversy. Within twenty (20) business days of the initiation of an arbitration hereunder, the Employer and you will each separately designate an arbitrator, and within twenty (20) business days of such selection, the appointed arbitrators will appoint a neutral arbitrator from the panel of AAA National Panel of Employee Benefit Plan Claims Arbitrators. All arbitrators shall be impartial and independent. The award (including a statement of finding of facts) shall be made promptly and no later than forty-five (45) days from the date of closing the hearings or, if the hearing has been on documents only, from the date of transmittal of the final statements and proofs to the arbitrator.

The arbitrators shall have the power to rule on their own jurisdiction, including any objections with respect to the existence, scope, or validity of the arbitration agreement or to the arbitrability of any claim or counterclaim, including a Covered Claim. The decision of the arbitrators selected hereunder will be final and binding upon both parties, and judgment on the award may be entered in any court having jurisdiction. This arbitration provision is expressly made pursuant to, and shall be governed by, the Federal Arbitration Act, 9 U.S.C. Sections 1-16 (or replacement or successor statute). Nothing in the Pension Plan arbitration procedures will be construed to, in any way, limit the rights, powers, and authorities of the Plan Administrator. In any arbitration proceeding full effect shall be given to the rights, powers, and authorities of the Plan Administrator under the Pension Plan.

Contractual Statute of Limitations for Benefit Claims Disputes

Without limiting the Pension Plan arbitration procedures, you may not bring a claim for benefits (whether in litigation or arbitration) under the Pension Plan after the earlier of the date that is (1) 365 days after the final denial of your claim for benefits, or (2) the expiration of the limitations period under Texas contract law (the applicable limitations period under ERISA).
**Venue**

Without limiting the Pension Plan arbitration procedures, (1) venue for arbitration concerning any dispute relating to a claim for benefits under the Pension Plan or any claim of breach of fiduciary duty under ERISA will be in Harris County, Texas and (2) venue for litigation concerning any dispute relating to a claim for benefits under the Pension Plan or any claim of breach of fiduciary duty under ERISA will be in the United States District Court for the Southern District of Texas (Houston Division).

**No Oral Modification**

No person has the authority to orally modify the Pension Plan. Therefore, you may not rely upon any oral representation of any person concerning the coverage or benefits provided under the Pension Plan, and no separate contract will be created with any person as a result of the oral statement.

**General Powers of the Plan Administrator**

The Plan Administrator will have all rights and powers reasonably necessary to supervise and control the administration of the Pension Plan. The determination of any fact by the Plan Administrator and the construction placed by the Plan Administrator upon the provisions of the Pension Plan will be binding upon all persons. The Plan Administrator will have the power and the duty to take all action and to make all decisions that will be necessary or proper in order to interpret and carry out the provisions of the Pension Plan. Without limiting the generality of the foregoing, the Plan Administrator will have the powers and duties to make and enforce such rules and regulations as it will deem necessary or proper for the efficient administration of the Pension Plan and the transaction of the Plan Administrator’s business. Further, the Plan Administrator will have the exclusive right and discretionary authority to make any finding of fact necessary or appropriate for any purpose under the Pension Plan including, but not limited to, the final determination of the eligibility for and the amount of any benefit payable under the Pension Plan. The Committee will have the exclusive right and discretionary authority to interpret the terms and provisions of the Pension Plan and to determine any and all questions arising under the Pension Plan or in connection with the administration thereof, including, without limitation, the right to remedy or resolve possible ambiguities, inconsistencies, or omissions, by general rule or particular decision. All findings of fact, determinations, interpretations, and decisions of the Plan Administrator will be conclusive and binding upon all persons having or claiming to have an interest or right under the Pension Plan and will be given the maximum possible deference allowed by law. In addition to the foregoing, the Plan Administrator will have all the rights, powers, duties and obligations granted or imposed upon it elsewhere in the Pension Plan or Trust Agreement.

**Determinations of the Plan Administrator Final and Binding**

The final decision of the Plan Administrator will be conclusive and binding on all interested parties. This decision may only be reversed if an arbitrator (or, in limited circumstances as applicable, a court) finds that the Plan Administrator’s decision was arbitrary and capricious.
Your Rights Under ERISA

Pension Plan participants are entitled to certain rights and protections under ERISA, such as:

- Receiving information about the Pension Plan and your benefits.
- Examining, without charge, at the Plan Administrator’s office and at other specified locations, such as worksites and union halls, all documents governing the Pension Plan, including insurance contracts and collective bargaining agreements, and a copy of the latest annual report (Form 5500 Series) filed by the Pension Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- Obtaining, upon written request to the Plan Administrator, copies of documents governing the operation of the Pension Plan, including insurance contracts and collective bargaining agreements, and copies of the latest annual report (Form 5500 Series) and updated Summary Plan Description. The Administrator may make a reasonable charge for the copies.
- Obtaining a statement telling you whether you have a right to receive a pension at normal retirement age (age 65) and, if so, what your benefits would be at normal retirement age if you stop working under the Pension Plan now. If you do not have a right to a pension, the statement will tell you how many more years you have to work to get a right to a pension. This statement must be requested in writing and is not required to be given more than once every 12 months. The Pension Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Pension Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the employee benefit plan. The people who operate your Pension Plan, called “fiduciaries” of the Pension Plan, have a duty to do so prudently and in the interest of you and other Pension Plan participants and beneficiaries. No one, including your employer, your union, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a pension benefit or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a pension benefit is denied, in whole or in part, you have a right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request copies of Pension Plan documents or the latest annual report from the Pension Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to $110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Administrator. If you have a claim for benefits that is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Pension Plan’s decision or lack thereof concerning the qualified status of a domestic relations order, you may file suit in federal court.

If it should happen that Pension Plan fiduciaries misuse the Pension Plan’s money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance with Your Questions

If you have any questions about your Pension Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory, or at www.dol.gov/ebsa/ (click “EBSA Offices” under “About EBSA”), or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration at 1-866-444-EBSA (3272).
Administrative Information

The following information details the administration of the Pension Plan described in your Summary Plan Description.

Plan Name and Number
Baker Hughes Incorporated Pension Plan, 050

Type of Plan
Cash Balance Defined Benefit Plan

Pension Plan Sponsor and Administrator
Baker Hughes, a GE company, LLC
BHGE Pension Plan Administrator
Attn: Dan Webber
P.O. Box 4740
Houston, TX 77210-4740
713-879-1000

The Employer Identification Number (EIN) of the Plan Sponsor is 76-0207995.

The Plan Administrator (or its designee as it relates to functions delegated by the Plan Administrator) administers the Pension Plan and has complete and final discretionary authority to interpret the Pension Plan.

Plan Year
January 1 to December 31

Record Keeper
Baker Hughes, a GE company, LLC contracts with Alight Solutions LLC to assist with the operations of the Pension Plan.

Alight Solutions
4 Overlook Point
Lincolnshire, IL 60069-4302
847-295-5000

Pension Plan Trustee
The Northern Trust Company
50 South La Salle Street
Chicago, Illinois 60675

Agent for Service of Legal Process
Service of legal process may be made upon:

General Counsel
Baker Hughes, a GE company, LLC
17021 Aldine Westfield
Houston, TX 77073

Service of legal process may also be made upon the Plan Sponsor, the Plan Administrator, or the Trustee.
Pension Plan Amendments
The Company intends to continue the Pension Plan indefinitely. However, the Company retains the right to amend or terminate the Pension Plan at any time, and the other The Company also retain the right to terminate the Pension Plan. The Company may adopt amendments to the Pension Plan. No amendment or termination will take away vested benefits. In the event the Pension Plan is terminated, the Pension Plan benefits will be paid to participants or beneficiaries in the manner specified by the Pension Plan.

Recovery of Excess Payments
As a condition of the Pension Plan, the Pension Plan has the right to recover any excess benefit payments. Excess payments can occur if benefits from the Pension Plan exceed those due to you, or if benefits were paid due to a mistake or incorrect information.

Funding Based Restrictions
The forms of payment and benefit accruals under the Pension Plan may be limited if the Pension Plan is determined to be underfunded within the meaning of the Internal Revenue Code. The Company will notify you of any limitations if the Pension Plan is determined to be underfunded.

Pension Benefit Guaranty Corporation
Your pension benefits under the Pension Plan are insured by the Pension Benefit Guaranty Corporation (PBGC), a federal insurance agency. If the Pension Plan terminates (ends) without enough money to pay all benefits, the PBGC will step in to pay pension benefits. Most people receive all of the pension benefits they would have received under their plan, but some people may lose certain benefits.

The PBGC guarantee generally covers: (i) normal and early retirement benefits; (ii) disability benefits if you become disabled before the Pension Plan terminates; and (iii) certain benefits for your survivors.

The PBGC guarantee generally does not cover: (i) benefits greater than the maximum guaranteed amount set by law for the year in which the Pension Plan terminates; (ii) some or all of benefit increases and new benefits based on Plan provisions that have been in place for fewer than five (5) years at the time the Pension Plan terminates; (iii) benefits that are not vested because you have not worked long enough for your employer; (iv) benefits for which you have not met all of the requirements at the time the Pension Plan terminates; (v) certain early retirement payments (such as supplemental benefits that stop when you become eligible for Social Security) that result in an early retirement monthly benefit greater than your monthly benefit at the Pension Plan’s normal retirement age; and (vi) non-pension benefits, such as health insurance, life insurance, certain death benefits, vacation pay, and severance pay.

Even if certain of your benefits are not guaranteed, you still may receive some of those benefits from the PBGC depending on how much money the Pension Plan has and on how much the PBGC collects from employers.

For more information about the PBGC and the benefits it guarantees, ask the Plan Administrator or contact the PBGC’s Technical Assistance Division, 1200 K Street N.W., Suite 930, Washington, D.C. 20005-4026 or call 202-326-4000 (not a toll-free number). TTY/TDD users may call the federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4000 (not a toll-free number). Additional information about the PBGC’s pension insurance program is available through the PBGC’s website on the Internet at www.pbgc.gov.