

## **DIRECTORS' REPORT**

The Directors present their annual report on the affairs of the company, together with the unaudited financial statements for the year ended 31 December 2019.

## **PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The principal activity of the Company is to act as Pension Trustee of the Baker Hughes UK Pension Plan. The company has been dormant as defined in section 1169 of the Companies Act 2006 throughout the year and the preceding financial period. It is anticipated that the company will remain dormant for the foreseeable future. Key performance indicators are not considered necessary for an understanding of the development, performance or position of the business of the company. There are no risks or uncertainties facing the company.

## **DIRECTORS**

The directors who served throughout the year and up to the date of this report were as follows:

Gary Philip Douglas (resigned 31 December 2019)  
Alasdair Murray Campbell Sloan (appointed 1 January 2020)  
The Law Debenture Pension Trust Corporation P.L.C  
Aaron Dobby  
Mark Freeman  
Rhodella Jane Hutchison  
Barry John Irvine  
Andre Leontieff  
James Richardson  
Timothy Chandler

## **SECRETARY**

Lorraine Amanda Dunlop

The Company is a subsidiary of Baker Hughes Ltd, incorporated in United Kingdom. The company's ultimate parent company is Baker Hughes Company, incorporated in Delaware. Related companies in these financial statements refer to members of the ultimate parent company's group of companies.

As of 16 September 2019, General Electric Company (GE) ceased to hold more than 50% of the voting power of all classes of the outstanding voting stock of Baker Hughes Company. Subsequently, on October 17, 2019, Baker Hughes Company changed its name from Baker Hughes, a GE company to Baker Hughes Company. The financial information of the Company has been recorded in the consolidated financial statements of Baker Hughes Company. The financial statements of Baker Hughes Company can be found on the website [www.bakerhughes.com](http://www.bakerhughes.com) under Investor.

Copies of the financial statements of the immediate parent can be requested from the Company Secretary at The Ark, 201 Talgarth Road, Hammersmith, London, W6 8BJ.

The company has no other related undertakings requiring disclosure.

Approved by the Board and signed on its behalf by:



**Barry Irvine - Director**

Date: 24 July 2020

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COMPANIES HOUSE

**BAKER HUGHES UK PENSION TRUSTEES LIMITED**

**BALANCE SHEET AS AT 31ST DECEMBER 2019**

	2019 £	2018 £
<b><u>CURRENT ASSETS</u></b>		
Debtors - amounts owed from parent company	100	100
	<hr/>	<hr/>
<b><u>NET ASSETS</u></b>	100	100
	<hr/>	<hr/>
<b><u>CAPITAL AND RESERVES</u></b>		
Called-up share capital	100	100
	<hr/>	<hr/>
<b><u>SHAREHOLDERS FUNDS</u></b>	100	100
	<hr/>	<hr/>

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other items of comprehensive income. The company is a dormant company, as defined by the Companies Act 2006.

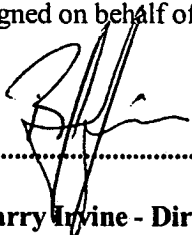
For the year ending 31 December 2019, the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The Members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of accounts.

These financial statements were approved and authorised for issue by the Board of Directors on 24 July 2020.

Signed on behalf of the Board of Directors

  
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**Barry Irvine - Director**