

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 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2014</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2014 or fiscal plan year beginning <u>12/01/2014</u> and ending <u>12/31/2014</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions); or ☒ 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)

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>CENTURY ALUMINUM OF SOUTH CAROLINA, INC. EMPLOYEE RETIREMENT PLAN</u>		1b Three-digit plan number (PN) ▶ <u>003</u> 1c Effective date of plan <u>12/01/2014</u>
2a Plan sponsor's name and address; include room or suite number (employer, if for a single-employer plan)	<u>CENTURY ALUMINUM OF SOUTH CAROLINA, INC.</u>		2b Employer Identification Number (EIN) <u>94-2487215</u> 2c Plan Sponsor's telephone number <u>843-572-3700</u> 2d Business code (see instructions) <u>331310</u>
<u>3575 U.S. HIGHWAY 52</u> <u>GOOSECREEK, SC 29445</u>			

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2015	JESSE GARY
	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
Preparer's name (including firm name, if applicable) and address (include room or suite number) (optional)			Preparer's telephone number (optional)

3a Plan administrator's name and address ☐ Same as Plan Sponsor CENTURY ALUMINUM COMPANY ONE SOUTH WACKER SUITE 1000 CHICAGO, IL 60606	3b Administrator's EIN 13-3070826
	3c Administrator's telephone number 312-696-3101
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 699
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) 475
a(2) Total number of active participants at the end of the plan year	6a(2) 475
b Retired or separated participants receiving benefits	6b 114
c Other retired or separated participants entitled to future benefits.....	6c 106
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 695
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 4
f Total. Add lines 6d and 6e	6f 699
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g
h Number of participants that 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 Characteristics Codes in the instructions: 1A 1B 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ 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) ☒ 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) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2014 Form M-1 annual report. If the plan was not required to file the 2014 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 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 12/01/2014 and ending 12/31/2014

▶ **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 <u>CENTURY ALUMINUM OF SOUTH CAROLINA, INC. EMPLOYEE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CENTURY ALUMINUM OF SOUTH CAROLINA, INC.</u>	D Employer Identification Number (EIN) <u>94-2487215</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2014</u>	
2 Assets:	
a Market value	2a <u>81633290</u>
b Actuarial value	2b <u>81633290</u>
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.....	<u>0</u> <u>0</u> <u>0</u>
b For terminated vested participants.....	<u>0</u> <u>0</u> <u>0</u>
c For active participants.....	<u>475</u> <u>36414685</u> <u>42661841</u>
d Total.....	<u>475</u> <u>36414685</u> <u>42661841</u>
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 <u>6.43%</u>
6 Target normal cost	6 <u>182893</u>

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		<u>10/07/2015</u>
	Signature of actuary	Date
<u>AMY BEERT</u>	Type or print name of actuary	<u>14-07195</u>
		Most recent enrollment number
<u>PRICEWATERHOUSECOOPERS LLP</u>	Firm name	<u>214-754-7200</u>
		Telephone number (including area code)
<u>2001 ROSS AVENUE</u> <u>DALLAS, TX 75201</u>	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 and OMB Control Numbers, see the instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2014
v. 140124

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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of _____%		
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 <u>0.00</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
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		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages		
14 Funding target attainment percentage	14	191.34 %
15 Adjusted funding target attainment percentage	15	191.34 %
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	100.00 %
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)	0
				18(c)	0

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?		☐ Yes ☒ No
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?		☐ Yes ☐ No
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99 %	2nd segment: 6.32 %	3rd segment: 6.99 %	☐ N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 60
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 Is the plan required to provide a Schedule of Active Participants? 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	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
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 6).....	31a	182893										
b Excess assets, if applicable, but not greater than line 31a	31b	182893										
32 Amortization installments:	<table border="1"> <thead> <tr> <th></th> <th>Outstanding Balance</th> <th>Installment</th> </tr> </thead> <tbody> <tr> <td>a Net shortfall amortization installment.....</td> <td>0</td> <td>0</td> </tr> <tr> <td>b Waiver amortization installment</td> <td>0</td> <td>0</td> </tr> </tbody> </table>				Outstanding Balance	Installment	a Net shortfall amortization installment.....	0	0	b Waiver amortization installment	0	0
	Outstanding Balance	Installment										
a Net shortfall amortization installment.....	0	0										
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	0										
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)...	34	0										
		Carryover balance	Prefunding balance									
35 Balances elected for use to offset funding requirement.....	0	0	0									
36 Additional cash requirement (line 34 minus line 35).....	36	0										
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0										
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											
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 Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
For calendar plan year 2014 or fiscal plan year beginning <u>12/01/2014</u> and ending <u>12/31/2014</u>		
A Name of plan <u>CENTURY ALUMINUM OF SOUTH CAROLINA, INC. EMPLOYEE RETIREMENT PLAN</u>		B Three-digit plan number (PN) ► <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CENTURY ALUMINUM OF SOUTH CAROLINA, INC.</u>		D Employer Identification Number (EIN) <u>94-2487215</u>

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)	0	81633290
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)		
(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)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	0	81633290

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	0	81633290
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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)	81633290	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		81633290
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)		0
(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)		0
(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)		0
(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)		0

		(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)		
(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		81633290

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)		
(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)		0
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		0

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		81633290
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) ☐ Unqualified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☐ Yes ☐ No

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

(1) Name:

(2) EIN:

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

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.)

	Yes	No	Amount
4a		X	
4b		X	

	Yes	No	Amount
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
4c			
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
4d			
e Was this plan covered by a fidelity bond?	X		5000000
4e			
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g			
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h			
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
4i			
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)		X	
4j			
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k			
l Has the plan failed to provide any benefit when due under the plan?		X	
4l			
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
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			

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

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? ☒ Yes ☐ No ☐ Not determined

Part V Trust Information (optional)

6a Name of trust	6b Trust's EIN

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 section 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 2014 This Form is Open to Public Inspection.
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For calendar plan year 2014 or fiscal plan year beginning 12/01/2014 and ending 12/31/2014

A Name of plan <u>CENTURY ALUMINUM OF SOUTH CAROLINA, INC. EMPLOYEE RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CENTURY ALUMINUM OF SOUTH CAROLINA, INC.</u>	D Employer Identification Number (EIN) <u>94-2487215</u>

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	<u>0</u>
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): <u>23-3060382</u>		
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	<u>0</u>

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 contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	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) through (c)

- a** Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%
- b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more
- c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
EIN: 94-2487215; PN: 003
Schedule SB, Line 26 – Schedule of Active Participant Data

Age and Service Distribution of Active Members

Completed Years of Service on December 1, 2014¹

Attained Age	Under 1 year		1 to 4 years		5 to 9 years		10 to 14		15 to 19 years		20 to 24 years		25 to 29 years		30 to 34 years		35 to 39 years		Over 40 years		Total	
	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg.	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg Pay
<25			6		5																11	
25-29			17		7																24	
30-34			12		14		6		1												33	
35-39			13		9		9		7												38	
40-44			15		14		16		15		4		1								65	
45-49			9		18		21		12		10		5								75	
50-54			7		8		10		10		3		20		17		1				76	
55-59			8		8		8		4		6		6		54		3				97	
60-64			1		2		4		3		1		3		37		2				53	
65-69					1										1						2	
70&Up							1														1	
Total			88		86		75		52		24		35		109		6				475	

December 1, 2014

Number of active members
Average age
Average years of service

475
48.13
17.54

¹Credited Service

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
EIN: 94-2487215; PN: 003
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Assumptions for Funding Purposes

Valuation Interest Rates

Segment Rates for 2014 under HATFA:

1st Rate	4.99%
2nd Rate	6.32%
3rd Rate	6.99%

Prior to the application of HATFA and MAP-21 the September 2013 segment rates were:

1st Rate	1.37%
2nd Rate	4.05%
3rd Rate	5.06%

Mortality

2014 IRS Static Mortality Table

Turnover

Annual rates of withdrawal are graded by status, age, and gender
Sample annual rates of withdrawal are as follows:

<u>Age</u>	<u>Salaried Rates</u>	<u>Hourly Male Rates</u>	<u>Hourly Female Rates</u>
20	20%	21.92%	18.00%
25	20%	16.97%	16.00%
30	16%	13.00%	14.00%
35	11%	11.50%	12.00%
40	7%	11.00%	10.00%
45	5%	10.50%	9.00%
50	4%	10.50%	8.00%
55	4%	10.50%	7.00%
60	4%	10.50%	7.00%

Salary Progression

3% for 2014 to 2017 and 4% in 2018 and beyond.

Retirement Age

Salaried Employees
Rule M

<u>Age</u>	<u>5-9 Years of Service Rates</u>	<u>10+ Years of Service Rates</u>
55	0.00%	4.00%
56-57	0.00%	2.00%
58	0.00%	3.00%
59-61	0.00%	5.00%
62-64	10.00%	10.00%
65-69	25.00%	25.00%
70+	100.00%	100.00%

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
EIN: 94-2487215; PN: 003
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Assumptions for Funding Purposes (Continued)

Retirement Age (Continued)

Salaried Employees

Rule N (fewer than 30
years of service)

<u>Age</u>	<u>5-9 Years of Service Rates</u>	<u>10-29 Years of Service Rates</u>
55	0.00%	4.00%
56-58	0.00%	2.00%
59-61	0.00%	5.00%
62	25.00%	25.00%
63-64	15.00%	15.00%
65-66	40.00%	40.00%
67-68	35.00%	35.00%
69	40.00%	40.00%
70	100.00%	100.00%

Rule N (30+ years of
service)

<u>Age</u>	<u>Rates</u>
50-52	10.00%
53	8.00%
54	9.00%
55	10.00%
56	11.00%
57	12.00%
58	13.00%
59	15.00%
60	17.00%
61	20.00%
62	25.00%
63-64	15.00%
65-66	40.00%
67-68	35.00%
69	40.00%
70	100.00%

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
EIN: 94-2487215; PN: 003
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Assumptions for Funding Purposes (Continued)

Retirement Age (Continued)

Hourly Employees

Pre-2000 Hires

<u>Age</u>	<u>Rates</u>
50-51	7.50%
52	8.00%
53	8.50%
54-56	9.00%
57	10.00%
58	10.50%
59	12.00%
60	18.00%
61	26.00%
62	25.00%
63-66	40.00%
67	30.00%
68	25.00%
69	30.00%
70	100.00%

Post-2000 Hires

<u>Age</u>	<u>Rates</u>
55-57	5.00%
58-59	7.50%
60-61	10.00%
62	25.00%
63-64	20.00%
65-66	40.00%
67	30.00%
68	25.00%
69	30.00%
70	100.00%

Disability Incidence

None assumed.

IRC Section 401(a)(17)
Annual Compensation Limit

\$265,000 in 2015. For funding purposes, this limit is assumed to remain constant in the future.

IRC Section 415 Maximum
Benefit Limit

\$210,000 in 2015. For funding purposes, this limit is assumed to remain constant in the future.

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
EIN: 94-2487215; PN: 003
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Methods for Funding Purposes

1. Actuarial Cost Method

The actuarial cost method is the Unit Credit Actuarial Cost Method.

Under this cost method, the target liability is defined as the present value of the accrued benefits on the valuation date. The funding shortfall is the excess, if any, of the amount by which the target liability exceeds the actuarial value of Plan Assets.

The target normal cost, determined on the valuation date, is the amount required to fund the benefit expected to be earned in the current year plus expected expenses.

2. Asset Valuation Method

Smoothed Method (for ERISA Funding purposes only):

Smoothed value method. Under this method the Plan Assets is equal to the average of the fair market value on the valuation date and the adjusted fair market value on each of the preceding two valuation dates, but not less than 90% nor more than 110% of the Fair Value of Assets. The adjusted fair market value as of any preceding valuation date is equal to the fair market value as of such date increased for contributions reflected in the fair market value of assets on the current valuation that were not reflected in the fair market value of assets as of such preceding valuation date, decreased for benefit payments and expenses reflected in the fair market value of assets on the current valuation that were not reflected in the fair market value of assets as of such preceding valuation date, and adjusted for expected earnings (not in excess of the third segment rate, with no phase-in, applicable to the corresponding valuation date).

Fair Value Method (for ERISA Funding):

Fair value method. Under this method the Plan Assets is equal to the fair value on the valuation date, adjusted to reflect contributions for the prior plan year, made after the end of the prior plan year, discounted (increased) with interest to the valuation date.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2014 This Form is Open to Public Inspection
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For calendar plan year 2014 or fiscal plan year beginning 12/01/2014 and ending 12/31/2014

▶ **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 CENTURY ALUMINUM OF SOUTH CAROLINA, INC. EMPLOYEE RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CENTURY ALUMINUM OF SOUTH CAROLINA, INC.	D Employer Identification Number (EIN) 94-2487215	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B ☐ Other		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I Basic Information			
1 Enter the valuation date: Month <u>12</u> Day <u>01</u> Year <u>2014</u>			
2 Assets:			
a Market value	2a	81633290	
b Actuarial value	2b	81633290	
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	0	0	0
b For terminated vested participants	0	0	0
c For active participants	475	36414685	42661841
d Total	475	36414685	42661841
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	6.43%	
6 Target normal cost			
	6	182893	

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	<u>10/7/15</u> Date 1407195 Most recent enrollment number 214-754-7200 Telephone number (including area code)
AMY BEERT Type or print name of actuary PRICEWATERHOUSECOOPERS LLP Firm name 2001 ROSS AVENUE DALLAS TX 75201 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	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of _____ %		
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 <u>0.00</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
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		
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	191.34 %
15 Adjusted funding target attainment percentage	15	191.34 %
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	100.00 %
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)	0	18(c)
					0

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? ☐ Yes ☒ No

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

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

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.99%	2nd segment: 6.32%	3rd segment: 6.99%	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 60
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 Is the plan required to provide a Schedule of Active Participants? 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	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
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 6)	31a	182893	
b Excess assets, if applicable, but not greater than line 31a	31b	182893	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
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	0	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
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		
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 Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		
42 Amount of acceleration adjustment	42		
43 Excess installment acceleration amount to be carried over to future plan years	43		

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
EIN: 94-2487215; PN: 003

Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Description of Weighted Average Retirement Age

Salaried		
(Rule M)		
(A)	(B)	(C)
Age	Employees expected to retire, per 10,000 retirements	(A) x (B)
55	400	22,000
56	192	10,752
57	188	10,725
58	277	16,043
59	447	26,383
60	425	25,488
61	404	24,617
62	767	47,540
63	690	43,476
64	621	39,749
65	1,397	90,834
66	1,048	69,173
67	786	52,666
68	590	40,089
69	442	30,509
70	1,326	92,853
Totals	10,000	642,898
Average Retirement Age		64.29
# Active Participants		18

Salaried		
(Rule N; 0-29 Years of Service)		
(A)	(B)	(C)
Age	Employees expected to retire, per 10,000 retirements	(A) x (B)
50	1,000	50,000
51	900	45,900
52	810	42,120
53	583	30,910
54	604	32,595
55	610	33,568
56	604	33,836
57	587	33,438
58	559	32,437
59	561	33,123
60	541	32,450
61	528	32,214
62	528	32,742
63	238	14,972
64	202	12,928
65	458	29,761
66	275	18,131
67	144	9,663
68	94	6,375
69	70	4,805
70	104	7,312
Totals	10,000	569,281
Average Retirement Age		56.93
# Active Participants		71

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
EIN: 94-2487215; PN: 003
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Description of Weighted Average Retirement Age (continued)

Salaried		
(Rule N; 30+ Years of Service)		
(A)	(B)	(C)
Age	Employees expected to retire, per 10,000 retirements	(A) x (B)
55	400	22,000
56	192	10,752
57	188	10,725
58	184	10,695
59	452	26,655
60	429	25,751
61	408	24,871
62	1,937	120,075
63	872	54,905
64	741	47,410
65	1,679	109,142
66	1,007	66,493
67	529	35,438
68	344	23,378
69	255	17,622
70	383	26,816
Totals	10,000	632,728
Average Retirement Age		63.27
# Active Participants		39

Hourly		
(Pre-2000)		
(A)	(B)	(C)
Age	Employees expected to retire, per 10,000 retirements	(A) x (B)
50	750	37,500
51	694	35,381
52	685	35,594
53	669	35,462
54	648	35,005
55	590	32,444
56	537	30,061
57	543	30,938
58	513	29,749
59	525	30,954
60	693	41,552
61	820	50,036
62	584	36,186
63	700	44,124
64	420	26,894
65	252	16,389
66	151	9,985
67	68	4,561
68	40	2,700
69	36	2,466
70	83	5,838
Totals	10,000	573,819
Average Retirement Age		57.38
# Active Participants		119

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
EIN: 94-2487215; PN: 003
Schedule SB, Line 22 – Description of Weighted Average Retirement Age

Description of Weighted Average Retirement Age (continued)

Hourly		
(Post-2000)		
(A)	(B)	(C)
Age	Employees expected to retire, per 10,000 retirements	(A) x (B)
55	500	27,500
56	475	26,600
57	451	25,721
58	643	37,296
59	595	35,093
60	734	44,015
61	660	40,274
62	1,486	92,102
63	891	56,153
64	713	45,635
65	1,141	74,157
66	685	45,179
67	308	20,639
68	180	12,219
69	162	11,159
70	377	26,414
Totals	10,000	620,157
Average Retirement Age		62.02
# Active Participants		228

Total Weighted Average Retirement Age:

60.28

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
EIN: 94-2487215; PN: 003
Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Summary of Plan Provisions

Plan Name	Century Aluminum of South Carolina Inc. Pension Plan.
Effective Date	The Plan is a spin-off from Alcoa. The spin-off was effective December 1, 2014
Eligibility	Any person employed and paid by the Company who is covered under a Rule of this Plan and has fulfilled the following minimum age and service requirements: (a) attains age 21, and (b) completes a year of Vesting Service
Pension Service	For purposes of determining the Accrued Benefit under the Rules, Pension Service will be calculated as the Participant's years, months expressed as 1/12th of a year, and full days expressed as 1/360th of a year of Pension Service.

Definitions

Average Final Compensation	Except for purposes of Rule IM and Rule IICC, the average annual Compensation received during the five highest paid calendar years out of the ten calendar years immediately preceding the date Pension Service ceases under a Rule of this Plan. For purposes of determining Average Final Compensation on or after January 1, 2002, the 401(a)(17) limit as provided in the definition of Compensation below in effect at the time of the calculation will apply. In the case of Rule IM, Average Final Compensation means the average Compensation received during the five consecutive highest paid calendar years out of the ten calendar years immediately preceding the date the Participant ceases Pension Service under Rule IM. For purposes of determining the ten calendar years immediately preceding the Severance Date, and, if applicable, the date the Participant ceased to accrue Pension Service under a Rule of this Plan, the calendar year in which such date was incurred will be included if this would increase Average Final Compensation. In the case of a Participant who has been employed with the Company for less than five calendar years Average Final Compensation means the average annual Compensation received during the Participant's total number of calendar years of Compensation.
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Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Rule IC

Definitions (continued)

Compensation

The payments paid by the Company for any period of Pension Service for services rendered either as an Eligible Employee. Compensation will include any amounts by which the Participant has elected to reduce his or her salary under any plan of Century Aluminum of South Carolina, Inc. or any Affiliated Employer described under Sections 401(k) or 125, and effective as of January 1, 2001, Section 132(f)(4) of the Code. For Rule IM, any amount received by the Participant as overtime pay in excess of any base pay amount is not included in Compensation; for all other Rules, overtime pay is included. Compensation does not include living and similar allowances, premium pay, or any amount paid under a supplemental pay program. Prior to May 1, 2007, for purposes of Rule IN/IP, fixed and rotating shift schedule premiums and time unit payments, which were paid to certain exempt employees for time worked in excess of normal work schedules, were included in the Compensation. For purposes of Rule IN/IP, effective May 1, 2007, those payments are excluded.

Except as follows, the amount of compensation for any Participant during any Plan Year for purpose of this Plan will not exceed the amount permitted under Section 401(a)(17) of the Code relative to that Plan Year. For purposes of determining Average Final Compensation in a plan year beginning after December 31, 2001 only, compensation for any Plan Year beginning prior to January 1, 2002 will be limited to \$200,000.

Covered Compensation

The average of the Social Security taxable wage base for the 35-year period ending in the year in which the Severance Date occurs, or if earlier, the date on which a Participant ceases to accrue Pension Service under a Rule of this Plan. For 2014, Covered Compensation equals \$69,996.

Other Pension

An amount payable to A Participant or Surviving Spouse from any employee retirement benefit plan described in ERISA, or any Other nongovernmental plan or fund to which Century Aluminum of South Carolina, Inc., an Affiliated Employer, or A Predecessor Employer has directly or indirectly contributed during A period of Pension SERVICE taken into account for purposes of this Plan. Other Pension includes ALL

Social Security Offset

The Social Security Benefit as in effect when first payable multiplied by 50 percent; provided, however, that if the Participant has less than 40 years of Pension Service, the Social Security Offset shall not exceed 1.25 percent of the Social Security Rule IP Benefit multiplied by the number of years of his Pension Service as of the Participant's Normal Retirement Date. In the event the Accrued Benefit determination is made prior to Normal Retirement Date, the reduction applicable to the Social Security Benefit will be determined as the reduction that would have been applicable as if the Participant had continued in service to Normal Retirement Date at the rate of Compensation in effect as of the date of determination, multiplied by the ratio of the Participant's years of Pension Service as of the date of determination to the years of Pension Service he or she would have had upon attainment of Normal Retirement Date.

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
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Rule IC

Accrued Benefit Consists of one twelfth times service times

i) 1.1% of Average Final Compensation up to Social Security Covered Compensation plus

ii) 1.475% of Average Final Compensation in excess of Social Security Covered Compensation

reduced by Other Pension.

Normal Retirement

Eligibility: Age 65 with 5 years of service.

Benefit: Accrued Benefit payable immediately, not less than \$100 per month.

Early Retirement Age 62 Age 62 with 5 years of service.

Accrued Benefit payable immediately, not less than \$100 per month.

**Early Retirement
(30 Year Rule)**

Eligibility: 30 years of service.

Benefit: Consists of one twelfth of 1.5% of Average Final Compensation up to \$100,000, plus 1% of Average Final Compensation over \$100,000, all time pension service, payable until age 62. Accrued Benefit payable after age 62. Minimum benefit of \$100 per month.

Early Retirement (55/10)

Eligibility: Age 55 with 10 years of service.

Benefit: Accrued Benefit payable at age 62 or immediate actuarial equivalent of Accrued Benefit reduced from age 62 using 5% interest and the Male Modified Group Mortality with a 3-year setback. Minimum benefit of \$100 per month.

Century Aluminum of South Carolina, Inc.
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Rule IC (continued)

70/80 Retirement

Eligibility: Age 55 and age plus service at least 70 or age plus service at least 80. Payable only if the Company does not offer suitable long-term employment within 1 year after layoff. Available only if within 5 years of eligibility for 70/80 or Rule of 65 as of 12/31/1999.

Benefit: Same as 30 Year Rule except an additional supplement of \$400 per month is paid until age 62. Minimum benefit of \$100 per month.

Rule of 65

Eligibility: 20 years of service at date of layoff and age plus service at least 65. Payable only if the Company does not offer suitable long-term employment within 1 year after layoff. Available only if within 5 years of eligibility for 70/80 or Rule of 65 as of 12/31/1999.

Benefit: Same as 70/80 Retirement.
Note: Benefit accruals after 1/1/2012 and the supplement are paid from Excess Plan C for those participants with job grades 19 and above as of October 1, 2011.

Disability

Eligibility: Permanently incapacitated and 10 or more years of pension service.

Benefit: Same as 70/80 Retirement except guaranteed minimum of \$250 per month reduced by Other Pension. Supplement is paid only if denied Social Security disability benefits.

Deferred Vested

Eligibility: 5 years of service.

Benefit: Accrued Benefit payable at age 62 or an actuarial equivalent benefit as early as age 55 reduced from age 62 using 5% interest and the Male Modified Group Mortality with a 3-year setback.

**Preretirement Surviving
Spouse Benefit**

Eligibility: Death after 5 years of service.

Benefit: 50% of Accrued Benefit payable at the date of death.

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Rule IC (continued)

Special Retirement Payment

Eligibility:	Any employee retiring under Normal, Early 55/10, Early 30 Year Rule, Early Age 62, 70/80 or Rule of 65.
Benefit:	In lieu of first 3 months pension, employee receives 2-1/2 months salary.

**Postretirement Surviving
Spouse Benefit**

Monthly benefit payable to participant is reduced by 5%. 50% of the reduced benefit is payable to the spouse if the participant dies first. If the spouse dies first, the 5% reduction is restored. Except for a Deferred Vested Surviving Spouse Pension, the monthly benefit payable to a surviving spouse shall not be less than \$100 per month.

Forms of Payment

Single Life Annuity, 50% Joint and Survivor Annuity, or 50% Joint and Survivor Pop-up Annuity.

Century Aluminum of South Carolina, Inc.
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Rule IM

Accrued Benefit

Consists of one twelfth times service times

- i) 1.1% of Average Final Compensation up to Social Security Covered Compensation plus
- ii) 1.475% of Average Final Compensation in excess of Social Security Covered Compensation

reduced by Other Pension.

Normal Retirement

Eligibility: Age 65 with 5 years of service.

Benefit: Accrued Benefit payable immediately, not less than \$100 per month.

Early Retirement (55/10)

Eligibility: Age 55 with 10 years of service.

Benefit: Accrued Benefit payable at age 65 or immediate actuarial equivalent of Accrued Benefit reduced from age 65 using 5% interest and the Male Modified Group Mortality with a 3-year setback. Minimum benefit of \$100 per month.

Disability

Eligibility: Permanently incapacitated and 10 or more years of pension service.

Benefit: Accrued Benefit payable immediately with an additional supplement of \$400 per \$250 per month payable to age 62. Supplement is paid only if denied Social Security disability benefits. Minimum benefit of \$100 per month.

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Rule IM (continued)

Deferred Vested

Eligibility:	5 years of service.
Benefit:	Accrued Benefit payable at age 65 or an actuarial equivalent benefit as early as age 55 reduced from age 65 using 5% interest and the Male Modified Group Mortality with a 3-year setback.

**Preretirement Surviving
Spouse Benefit**

Eligibility:	Death after 5 years of service.
Benefit:	50% of Accrued Benefit actuarially reduced for surviving spouse coverage payable at the later of the date of death or the date the participant would have attained age 55.

**Postretirement Surviving
Spouse Benefit**

Monthly benefit payable to participant is actuarially reduced. 50% of the reduced benefit is payable to the spouse if the participant dies first. Except for a Deferred Vested Surviving Spouse Pension, the monthly benefit payable to a surviving spouse shall not be less than \$100 per month.

Forms of Payment

Single Life Annuity or 50% Joint and Survivor Annuity.

Century Aluminum of South Carolina, Inc.
Century Aluminum of South Carolina, Inc. Employee Retirement Plan
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Rule IN

Accrued Benefit

Consists of one twelfth times service times

- i) 1.1% of Average Final Compensation up to Social Security Covered Compensation plus
- ii) 1.475% of Average Final Compensation in excess of Social Security Covered Compensation

reduced by Other Pension.

In addition, benefits accrued as of December 31, 2001 under the former Reynolds Salaried Plan act as a minimum benefit subject to all applicable plan provisions in effect as of December 31, 2001.

Normal Retirement

Eligibility: Age 65 with 5 years of service.

Benefit: Accrued Benefit payable immediately, not less than \$100 per month.

Early Retirement Age 62

Eligibility: Age 62 with 5 years of service

Benefit: Accrued Benefit payable immediately, not less than \$100 per month.

Early Retirement (30 Year Rule)

Eligibility: 30 years of service.

Benefit: Consists of one twelfth of 1.5% of Average Final Compensation up to \$100,000, plus 1% of Average Final Compensation over \$100,000, all times pension service payable until age 62. Accrued Benefit payable after age 62. Minimum benefit of \$100 per month.

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Rule IN (continued)

Early Retirement (55/10)

Eligibility:	Age 55 with 10 years of service.
Benefit:	Accrued Benefit payable at age 62 or immediate actuarial equivalent of Accrued Benefit reduced from age 62 using 5% interest and the Male Modified Group Mortality with a 3-year setback. Minimum benefit of \$100 per month.

Disability

Eligibility:	Permanently incapacitated and 10 or more years of pension service.
Benefit:	Accrued Benefit payable immediately, with a guaranteed minimum of \$250 per month, and an additional supplement of \$400 per month payable to age 62. Supplement is paid only if denied Social Security disability benefits. Minimum benefit of \$100 per month.

Deferred Vested

Eligibility:	5 years of service.
Benefit:	Accrued Benefit payable at age 62 or an actuarial equivalent benefit as early as age 55 reduced from age 62 using 5% interest and the Male Modified Group Mortality with a 3-year setback.

**Preretirement Surviving
Spouse Benefit**

Eligibility:	Death after 5 years of service.
Benefit:	50% of Accrued Benefit payable at the date of death.

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Rule IN (continued)

**Postretirement Surviving
Spouse Benefit**

Monthly benefit payable to participant is reduced by 5%. 50% of the reduced benefit is payable to the spouse if the participant dies first. If the spouse dies first, the 5% reduction is restored. Except for a Deferred Vested Surviving Spouse Pension, the monthly benefit payable to a surviving spouse shall not be less than \$100 per month.

Forms of Payment

Single Life Annuity, 50% Joint and Survivor Annuity, or 50% Joint and Survivor Pop-up Annuity.

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Century Aluminum of South Carolina, Inc. Employee Retirement Plan
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Rule IP

Accrued Benefit

Consists of 1.875% of Average Final Compensation multiplied by service up to 10 years, plus 1.75% of Average Final Compensation multiplied by service in excess of 10 years, less Social Security offset when first payable of 1.25% of Social Security benefit multiplied by years of service up to 40 years. Minimum annual benefit is \$252 multiplied by years of service.

All benefits accrued through December 31, 2003 and December 31, 2004, depending on location, are frozen. Those participants with Rule IP accrued amounts are generally currently covered by Rule IN.

Normal Retirement

Eligibility: Age 65, except age 60 for flight crew employees.

Benefit: Accrued Benefit payable immediately.

Early Retirement

Eligibility: Within 10 years of Normal Retirement with 1 year of service and age plus service equals 60 or greater.

Benefit: Accrued Benefit reduced 1/4 of 1% for each of the first 24 months and 5/12 of 1% for each additional month commencement date precedes 3 years prior to the participant's Normal Retirement Date.

The Social Security offset will not apply until the participant is first entitled to Social Security benefits. The Social Security offset is determined as the Social Security benefit as if the participant had remained in service to his Normal Retirement Date at his rate of compensation at the time of retirement, multiplied by the ratio of his years of service at retirement to the years of service he would have had at Normal Retirement reduced by 5/9 of 1% for each of the first 36 months and 5/12 of 1% for each additional month by which the participant is younger than the Social Security Retirement Date.

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Rule IP (continued)

Deferred Vested

Eligibility:	5 years of service.
Benefit:	Accrued Benefit deferred to Normal Retirement, or actuarially reduced pension commencing at early retirement age. If participant terminates within 15 years of his Normal Retirement Date and his age plus service equals 70 or greater, he may receive a benefit commencing at his early retirement age equal to the early retirement benefit.

**Preretirement Surviving
Spouse Benefit**

Eligibility:	Death after 5 years of service or becoming eligible for Early Retirement.
Benefit:	If eligible for Early Retirement at death, 100% of Accrued Benefit actuarially reduced for surviving spouse coverage payable immediately. If not eligible for Early Retirement but has at least 5 years of service at death, 55% of Accrued Benefit actuarially reduced for surviving spouse coverage payable at the later of the date of death or early retirement age.

Child Benefit

Eligibility:	For an active participant eligible for an early or normal retirement benefit or a retired participant eligible for a deferred early retirement benefit for whom no spouse's benefit is payable.
Benefit:	The benefit payable to a surviving child is 82% of the benefit that would have been payable for the participant's life, until such child is age 21. If there is more than one child, the benefit is divided equally amongst them and payable until the youngest child is age 21.

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

Rule IP (continued)

Normal Retirement

Forms of Payment

- 100%, 55%, 50% joint and survivor annuity – reduced benefit to retiree until death and then X% of benefit payable to spouse.
- Straight life – payments to retiree until death.
- Lump sum payment.

Note: 55% J&S and Straight life are the only forms of payment available upon election for termination retirements.

Special Credited Service

Service earned at High Altitude locations is increased 20% for each year after age 35 subject to a maximum increase of 5 years, except for calculation of minimum benefit.

Supplemental Amounts

Certain retirees who retired prior to May 1, 1988 receive supplemental monthly amounts, which were paid from Alumax's general assets prior to 1998.

Offsets

The above benefits are offset by payments from the Group Annuity Contracts purchased from Metropolitan Life Insurance Company and John Hancock Mutual Life Insurance Company for benefits accrued prior to May 1, 1987, benefits payable from any other retirement plan maintained or contributed to by Alumax, Inc. or Amax, Inc. on account of service which is included in the member's service under this plan and the equivalent actuarial benefit attributable to contributions made to the AMAX, Inc. Defined Contribution Pension Plan for Salaried Employees.

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Rule IICC

Eligibility

Hourly-rated employees are eligible to participate in the Plan, provided such employees are not covered by a collective bargaining agreement which does not provide for participation in this Plan.

Participation

Eligible employees are covered by the Plan on the first day of service.

Accrued Benefit

The monthly benefit is years of benefit service multiplied by the benefit level as applicable to the participant at the time of termination as shown in the chart below.

Labor Grade	Benefit Level Effective 1/1/2007	
	Service Less Than 30 Years	Service Over 30 Years
1 – 7	\$51.00	\$60.00
8 – 15	52.00	65.00
16 – 26	53.00	67.00
27 – 30	54.00	69.00

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Rule IICC (continued)

Normal Retirement

Normal Retirement Age is 65.

**Early Retirement
(30-Year Rule)**

Available to participants who were hired prior to January 1, 2000.
Eligibility is 30 years of service. The monthly benefit is the Accrued Benefit payable immediately.

Early Retirement

Each participant who has attained age 55 and has completed five years of eligibility service is eligible for early retirement. The participant's accrued benefit will be reduced for each month by which the participant's age at early retirement is less than his Normal Retirement Age according to the following table:

Group	Reduction per Month
Hired before January 1, 1998	.25%
Hired January 1, 1998 or later	5/12 of 1%

Deferred Vested Retirement

A participant terminating employment with five years of eligibility service will be eligible to receive a benefit at any time after attaining age 55 reduced for early commencement prior to Normal Retirement Age by 5% per year.

Disability Retirement

No disability benefits are currently payable from the Plan except for disabilities that occurred in the past.

**Pre-Retirement Spouse's
Benefit**

If an active or terminated participant with five or more years of eligibility service dies prior to receiving retirement benefits, a death benefit is payable under the Plan.

The death benefit is an annuity for the spouse's lifetime equal to the monthly pension which would have been payable to the spouse if the participant had terminated employment just prior to death and elected a qualified joint and survivor annuity commencing on the later of date of death or Early Retirement Age.

**Post-Retirement
Spouse's Benefit**

Payable in accordance with the form of benefit payment elected by the participant.

Century Aluminum of South Carolina, Inc.
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Rule IICC (continued)

Forms Of Payment

- Straight life: payments to retiree until death.
- 50%, 66 2/3%, and 100% joint and survivor: actuarially reduced benefit to retiree until death and then X% of the benefit payable to the spouse.
- 5 or 10 year certain and life: payments to retiree until death or for the balance of X years to survivor if death precedes X years after retirement.
- Joint and 2/3 contingent survivor: actuarially reduced benefit payable during joint lifetime of participant and spouse, 2/3 of the benefit payable upon the death of the participant or spouse.