

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2016 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information		
For calendar plan year 2016 or fiscal plan year beginning <u>01/01/2016</u> and ending <u>12/31/2016</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.)	
	☒ a single-employer plan	☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report ☐ an amended return/report	☐ the final 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 ☐ special extension (enter description)	☐ automatic extension	☐ the DFVC program

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	<u>CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN</u>	1b Three-digit plan number (PN) ►	<u>001</u>
		1c Effective date of plan	<u>12/31/1973</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	<u>CENTURY ALUMINUM SEBREE</u> <u>ONE SOUTH WACKER DRIVE</u> <u>SUITE 1000</u> <u>CHICAGO, IL 60606</u>		
	2b Employer Identification Number (EIN)	<u>46-2657599</u>	
	2c Plan Sponsor's telephone number	<u>312-696-3101</u>	
	2d Business code (see instructions)	<u>331310</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.	<u>10/14/2017</u>	<u>KYLE SHERLOCK</u>
	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)			Preparer's telephone number

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

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3a Plan administrator's name and address ☐ Same as Plan Sponsor CENTURY ALUMINUM COMPANY ONE SOUTH WACKER DRIVE 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	5 942
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) 438
a(2) Total number of active participants at the end of the plan year	6a(2) 433
b Retired or separated participants receiving benefits.....	6b 369
c Other retired or separated participants entitled to future benefits	6c 84
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 886
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 68
f Total. Add lines 6d and 6e	6f 954
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 0
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 42
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: 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)	9b Plan benefit arrangement (check all that apply)
(1) ☐ Insurance	(1) ☐ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1)** ☒ **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)** ☐ **0** **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 2016 Form M-1 annual report. If the plan was not required to file the 2016 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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

▶ **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 SEBREE HOURLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>CENTURY ALUMINUM SEBREE</u>	D Employer Identification Number (EIN) <u>46-2657599</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>01</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>77453109</u>
b Actuarial value	2b <u>81552460</u>
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants <u>428</u> (2) Vested Funding Target <u>51409259</u> (3) Total Funding Target <u>51409259</u>
b For terminated vested participants	<u>84</u> <u>1490148</u> <u>1490148</u>
c For active participants	<u>438</u> <u>17098594</u> <u>18878729</u>
d Total	<u>950</u> <u>69998001</u> <u>71778136</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>6.04 %</u>
6 Target normal cost	6 <u>890427</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>09/26/2017</u>
	Signature of actuary	Date
<u>AMY BEERT</u>	Type or print name of actuary	<u>17-07195</u>
		Most recent enrollment number
<u>PRICEWATERHOUSECOOPERS LLP</u>	Firm name	<u>214-754-7200</u>
<u>2001 ROSS AVENUE</u> <u>DALLAS, TX 75201</u>	Address of the firm	Telephone number (including area code)

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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
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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	11676672
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		286598
9	Amount remaining (line 7 minus line 8)	0	11390074
10	Interest on line 9 using prior year's actual return of <u>-2.21</u> %	0	-251721
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>6.24</u> %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		0
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections		
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	11138353

Part III		Funding Percentages	
14	Funding target attainment percentage	14	98.09%
15	Adjusted funding target attainment percentage	15	113.61%
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	100.80%
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	
		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:	<div style="display: flex; justify-content: space-around;"> <div style="text-align: center;">1st segment: 4.43%</div> <div style="text-align: center;">2nd segment: 5.91%</div> <div style="text-align: center;">3rd segment: 6.65%</div> </div>	☐ N/A, full yield curve used
b	Applicable month (enter code)	21b	4
22	Weighted average retirement age	22	64
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	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	890427
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	1364029	225370
b	Waiver amortization installment	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33	
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	34	1115797
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	0	1115797
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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection.
For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CENTURY ALUMINUM SEBREE	D Employer Identification Number (EIN) 46-2657599	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

SEI

23-3060382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
19 21 25 28 51 52 62	NONE	259354	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

PENSION LIVE

1505 FEDERAL STREET
SUITE 400
DALLAS, TX 75201

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	45441	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRICEWATERHOUSECOOPERS LLP

13-4008324

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	38953	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

PLANTE MORAN, PLLC

38-1357951

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	NONE	11925	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2016
		This Form is Open to Public Inspection

For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016		
A Name of plan CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CENTURY ALUMINUM SEBREE	D Employer Identification Number (EIN) 46-2657599	

Part I	Asset and Liability Statement
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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)	127862	108893
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)	8238885	5671553
(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)	69086362	73994046
(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	77453109	79774492

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h	64039	61477
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	64039	61477

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	77389070	79713015
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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)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3	
(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)		3
(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)	2257717	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2257717
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	9965053	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	8583937	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		1381116
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-810027	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-810027

		(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)		4845281
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		7674090

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4753236	
(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)		4753236
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)	50878	
(2) Contract administrator fees.....	2i(2)	45441	
(3) Investment advisory and management fees.....	2i(3)	235507	
(4) Other	2i(4)	265083	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		596909
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5350145

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2323945
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: PLANTE & MORAN, PLLC

(2) EIN: 38-1357951

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.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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			
o Defined Benefit Plan or Money Purchase Pension Plan Only: Were any distributions made during the plan year to an employee who attained age 62 and had not separated from service?	4o			

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
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 3989603. (See instructions.)

Part V Trust Information

6a Name of trust	6b Trust's EIN
6c Name of trustee or custodian	6d Trustee's or custodian's telephone number

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2016 This Form is Open to Public Inspection.
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

A Name of plan <u>CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CENTURY ALUMINUM SEBREE</u>	D Employer Identification Number (EIN) <u>46-2657599</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.)
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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
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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
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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.
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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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2016
v. 160205

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
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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): _____	

Part VII	IRS Compliance Questions
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20a Is the plan a 401(k) plan? If "No," skip b	☐ Yes ☐ No
20b How did the plan satisfy the nondiscrimination requirements for employee deferrals under section 401(k)(3) for the plan year? Check all that apply:	☐ Design-based safe harbor ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A
21a What testing method was used to satisfy the coverage requirements under section 410(b) for the plan year? Check all that apply:	☐ Ratio percentage test ☐ Average benefit test ☐ N/A
21b Did the plan satisfy the coverage and nondiscrimination requirements of sections 410(b) and 401(a)(4) for the plan year by combining this plan with any other plan under the permissive aggregation rules?	☐ Yes ☐ No
22a If the plan is a master and prototype plan (M&P) or volume submitter plan that received a favorable IRS opinion letter or advisory letter, enter the date of the letter / / and the serial number .	
22b If the plan is an individually-designed plan that received a favorable determination letter from the IRS, enter the date of the most recent determination letter / / .	

ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS

Schedule H, Line 3

PLAN NAME: CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN

EIN: 46-2657599

PLAN NUMBER: 001

Century Aluminum Sebree -- Century Aluminum Sebree Hourly Pension Plan Financial Statements, 12/31/2016.

Century Aluminum Sebree Hourly Pension Plan

**Financial Report
December 31, 2016**

Century Aluminum Sebree Hourly Pension Plan

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Independent Auditor's Report

To the Plan Administrator
Century Aluminum Sebree
Hourly Pension Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Century Aluminum Sebree Hourly Pension Plan (the "Plan"), which comprise the statement of net assets available for benefits as of December 31, 2016 and 2015 and the related statement of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the *Basis for Disclaimer of Opinion* paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by SEI Private Trust Company (the "Custodian"), except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Custodian holds the Plan's investment assets and executes related transactions. The plan administrator has obtained certifications from the Custodian as of and for the years ended December 31, 2016 and 2015 that the information provided to the plan administrator by the Custodian is complete and accurate.

To the Plan Administrator
Century Aluminum Sebree
Hourly Pension Plan

Disclaimer of Opinion

Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedules of assets held at end of year as of December 31, 2016 and reportable transactions for the year ended December 31, 2016 are required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the *Basis for Disclaimer of Opinion* paragraph, we do not express an opinion on these supplemental schedules.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Plante & Moran, PLLC

Chicago, Illinois
October 4, 2017

Century Aluminum Sebree Hourly Pension Plan

Statement of Net Assets Available for Benefits

	December 31, 2016	December 31, 2015
Assets		
Investments at fair value:		
Mutual funds	\$ 73,994,046	\$ 69,086,362
U.S. government securities	5,671,553	8,238,885
Total investments at fair value	79,665,599	77,325,247
Accrued income	108,893	127,862
Total assets	79,774,492	77,453,109
Liabilities - Accrued liabilities	61,477	64,039
Net Assets Available for Benefits	\$ 79,713,015	\$ 77,389,070

Century Aluminum Sebree Hourly Pension Plan

Statement of Changes in Net Assets Available for Benefits

	Year Ended	
	December 31, 2016	December 31, 2015
Investment Income (Loss)		
Interest and dividends	\$ 2,257,720	\$ 2,040,231
Net realized and unrealized gains (losses) on investments	5,416,370	(3,856,245)
Net investment income (loss)	7,674,090	(1,816,014)
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	4,753,236	4,743,436
Administrative expenses	596,909	403,725
Total deductions	5,350,145	5,147,161
Net Increase (Decrease)	2,323,945	(6,963,175)
Net Assets Available for Benefits		
Beginning of year	77,389,070	84,352,245
End of year	<u><u>\$ 79,713,015</u></u>	<u><u>\$ 77,389,070</u></u>

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2016 and 2015

Note 1 - Plan Description

The following description of Century Aluminum Sebree Hourly Pension Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a noncontributory defined benefit pension plan covering all hourly employees of Century Aluminum Sebree, LLC (the "Company") who are governed by a collective bargaining agreement containing provisions which allow for participation in the Plan. Full-time hourly employees are eligible to participate in the Plan upon date of hire. Part-time hourly employees who complete at least 1,000 hours of service in a consecutive 12-month period are also eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Funding - Contributions are made by the Company in order to provide the Plan with assets sufficient to meet the projected benefits to be paid to plan participants. No participant contributions are permitted. Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to satisfy ERISA funding standards. There were no required annual funding requirements in 2016 and 2015 based on ERISA funding standards.

Pension Benefits - Participants are entitled to a pension benefit after completing five years of eligibility service. Participants are entitled to normal monthly retirement benefits at the normal retirement age of 65. The normal retirement benefits are calculated based on a participant's years of continuous service multiplied by a monthly benefit level as provided in the Plan. The monthly benefit level was increased from \$42 to \$44 for retirement dates on and after July 17, 2014. Part-time employees shall receive a percentage of the normal monthly benefit based upon hours worked as described in the Plan's provisions.

The Plan permits early retirement at age 60 provided the participant has completed at least 10 years of service. The early retirement benefit will equal the normal retirement benefit if (a) the retiree elects to defer benefits until normal retirement age or (b) the retiree retires on or after November 1, 2004 and has reached age 60 with 30 years of service. Otherwise, early retirement benefits will be reduced by 0.25 percent (0.50 percent for retirements prior to January 1, 2000) for each month the commencement of benefits precedes the normal retirement date.

The Plan also provides for disability retirement and pre-retirement spouse benefits for participants meeting certain age and length of service requirements.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2016 and 2015

Note 1 - Plan Description (Continued)

Pension benefits are paid in the form of various life annuities as described by the Plan. For any eligible rollover distribution of \$5,000 or less, the participant may elect to receive his or her benefit payment in the form of a lump-sum payment. For participants with a lump-sum actuarial equivalent of their pension benefits of \$1,000 or less, their pension benefits will be automatically payable in the form of a lump sum.

Party-in-interest Transactions - Certain plan assets are in investment funds managed by SEI Private Trust Company or its affiliates. SEI Private Trust Company is the trustee of the Plan; therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines.

Note 2 - Summary of Significant Accounting Policies

Investment Valuation and Income Recognition - Investments held by the Plan are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for further discussion of fair value measurements.

The fully benefit-responsive unallocated contract is valued at contract value. Contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date.

Actuarial Present Value of Accumulated Plan Benefits - Accumulated plan benefits are those future periodic payments that are attributable, under the Plan's provisions, to the service employees have rendered. These include benefits expected to be paid to:

- a. Retired or terminated employees or their beneficiaries
- b. Beneficiaries of employees who have died
- c. Present employees or their beneficiaries

Actuarial Assumptions - The actuarial present value of accumulated plan benefits is determined by an actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money and probability of payment between the valuation date and the expected date of payment.

The actuarial valuation was completed using the beginning-of-the-year method. Therefore, the accumulated plan benefits as of December 31, 2015 are presented from information provided by the actuary as of January 1, 2016. There has been no significant change in the Plan's provisions or coverage from December 31, 2015 to January 1, 2016.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2016 and 2015

Note 2 - Summary of Significant Accounting Policies (Continued)

The significant actuarial assumptions used in the valuation of the Plan at December 31, 2015 are summarized as follows:

Actuarial cost method	- Unit credit actuarial cost method
Assumed rate of return	- 7.00 percent per annum
Mortality basis	- RP-2014 Mortality Table (adjusted to 2006), with a blue collar adjustment, projected on a fully generational basis using Scale SSA
Incident of retirement	- Rates increasing from 5 to 100 percent between ages 60 and 67 for active participants

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

Benefit Payments - Benefits are recorded when paid.

Administrative Expenses - Certain administrative costs including custodial, retirement services, and Pension Benefit Guaranty Corporation (PBGC) fees and expenses are paid by the Plan. All other administrative costs are paid by the Company.

Risks and Uncertainties - Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the statement of net assets available for benefits.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates.

Subsequent Events - The financial statements and related disclosures include evaluation of events up through and including October 4, 2017, which is the date the financial statements were available to be issued.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2016 and 2015

Note 3 - Fair Value Measurements

Accounting standards require certain assets and liabilities be reported at fair value in the financial statements and provide a framework for establishing that fair value. The framework for determining fair value is based on a hierarchy that prioritizes the inputs and valuation techniques used to measure fair value.

The following tables present information about the Plan's assets measured at fair value on a recurring basis at December 31, 2016 and 2015.

Level 1 - Fair values determined by Level 1 inputs use quoted prices in active markets for identical assets that the Plan has the ability to access.

Level 2 - Fair values determined by Level 2 inputs use other inputs that are observable, either directly or indirectly. These Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset.

Level 3 - Level 3 inputs are unobservable inputs, including inputs that are available in situations where there is little, if any, market activity for the related asset. These Level 3 fair value measurements are based primarily on management's own estimates using pricing models, discounted cash flow methodologies, or similar techniques taking into account the characteristics of the asset.

In instances whereby inputs used to measure fair value fall into different levels in the above fair value hierarchy, fair value measurements in their entirety are categorized based on the lowest level input that is significant to the valuation. The Plan's assessment of the significance of particular inputs to these fair value measurements requires judgment and considers factors specific to each asset.

The following valuation methodologies have been used to value the Plan's investments:

Mutual Funds - Mutual funds are valued at closing quoted prices reported in active markets.

U.S. Government Securities - The U.S. government securities are valued using quoted market prices.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2016 and 2015

Note 3 - Fair Value Measurements (Continued)

Assets Measured at Fair Value on a Recurring Basis at December 31, 2016

	Investments (at Fair Value)	Level 1	Level 2	Level 3
Mutual funds	\$ 73,994,046	\$ 73,994,046	\$ -	\$ -
U.S. government securities	5,671,553	5,671,553	-	-
Total investments at fair value	<u>\$ 79,665,599</u>	<u>\$ 79,665,599</u>	<u>\$ -</u>	<u>\$ -</u>

Assets Measured at Fair Value on a Recurring Basis at December 31, 2015

	Investments (at Fair Value)	Level 1	Level 2	Level 3
Mutual funds	\$ 69,086,362	\$ 69,086,362	\$ -	\$ -
U.S. government securities	8,238,885	8,238,885	-	-
Total investments at fair value	<u>\$ 77,325,247</u>	<u>\$ 77,325,247</u>	<u>\$ -</u>	<u>\$ -</u>

The Plan's policy is to recognize transfers between levels of the fair value hierarchy as of the actual date of the event of change in circumstances that caused the transfer.

Note 4 - Unaudited Information

SEI Private Trust Company (the "Custodian") holds the Plan's investments and executes all investment transactions. The investment balances and related investment income and losses included in the accompanying financial statements and supplemental schedule of assets held at end of year are based solely on information provided by the Custodian.

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2016 and 2015

Note 5 - Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits is determined by consulting actuaries from PricewaterhouseCoopers, LLP. The calculations of the estimated present value of accumulated plan benefits attributable to participants in the Plan, which were made as of and for the year ended December 31, 2015, the most recent actuarial valuation, are as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving benefit payments	\$ 47,413,993
Participants entitled to deferred benefits	1,331,875
Other vested participants	<u>15,063,848</u>
Total vested benefits	63,809,716

Nonvested benefits	<u>1,487,333</u>
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Total actuarial present value of accumulated plan benefits	<u>\$ 65,297,049</u>
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A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended December 31, 2015 is as follows:

Actuarial present value of accumulated plan benefits - Beginning of year	\$ 63,966,551
Increase (decrease) during the year attributable to:	
Increase for interest due to the decrease in the discount period	4,468,634
Benefits paid	(4,743,436)
Net benefits accumulated including actuarial gains and losses	970,275
*Changes in actuarial assumptions	<u>635,025</u>
Net increase	<u>1,330,498</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 65,297,049</u>

* The changes in actuarial assumptions include the following:

- 1) A change in the mortality assumption from the RP-2000 Combined Mortality Table, with blue collar adjustment, projected on a fully generational basis using Scale SSA to the RP-2014 Mortality Table (adjusted to 2006), with blue collar adjustment, projected on a fully generational basis using Scale SSA
- 2) A change in the discount rate assumption from 7.25 percent to 7.00 percent

Century Aluminum Sebree Hourly Pension Plan

Notes to Financial Statements December 31, 2016 and 2015

Note 6 - Tax Status

The Plan obtained its latest determination letter on February 4, 2013 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has been amended since receiving the determination letter. The Company has applied for a new determination letter and the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Note 7 - Plan Termination

Should the Plan terminate at some future time, its net assets generally will not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guaranty while other benefits may not be provided for at all.

Century Aluminum Sebree Hourly Pension Plan

Schedule of Assets Held at End of Year Form 5500, Schedule H, Line 4i EIN 41-2098316, Plan No. 041 December 31, 2016

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
SEI	SEI mutual funds:		
	Small Cap II	\$ 3,319,460	\$ 3,542,865
	World Equity Ex-US	11,974,804	11,518,927
	Emerging Markets Equity	3,257,740	3,131,306
	Large Cap Disciplined Equity	11,056,279	10,840,926
	S&P 500 Index	9,861,037	10,886,777
	Emerging Markets Debt	4,663,942	4,488,921
	High Yield Bond	4,968,677	4,913,784
	Intermediate Duration Credit	5,099,411	5,068,652
	Long Duration Credit	21,454,417	19,601,888
U.S. Government	U.S. government securities:		
	U.S. Treasury Strips 5/15/23	615,748	582,192
	U.S. Treasury Strips 5/15/26	2,106,748	1,927,635
	U.S. Treasury Strips 8/15/31	2,198,127	1,914,314
	U.S. Treasury Strips 8/15/36	64,200	53,594
	U.S. Treasury Strips 2/15/46	1,496,757	1,193,818
Total		<u>\$ 82,137,347</u>	<u>\$ 79,665,599</u>

Century Aluminum Sebree Hourly Pension Plan

Schedule of Reportable Transactions Form 5500, Schedule H, Line 4j EIN 41-2098316, Plan No. 041 Year Ended December 31, 2016

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
Category (i) - A single transaction that amounts to more than 5 percent of the beginning value of total plan assets:						
SEI	Intermediate Duration Credit	\$ -	\$ 5,389,006	\$ 5,248,864	\$ 5,389,006	\$ 140,142
SEI	Long Duration Credit	-	5,366,276	5,518,365	5,366,276	(152,089)
Category (iii) - A series of transactions with respect to securities of the same issue that amount in the aggregate to more than 5 percent of the beginning value of total plan assets:						
SEI	Intermediate Duration Credit:					
	Purchases - 13	223,128	-	223,128	223,128	-
	Sales - 2	-	5,507,371	5,367,057	5,507,371	140,314
SEI	S&P 500 Index:					
	Purchases - 6	2,702,565	-	2,702,565	2,702,565	-
	Sales - 43	-	1,170,781	1,122,329	1,170,781	48,452
SEI	Long Duration Credit:					
	Purchases - 13	932,366	-	932,366	932,366	-
	Sales - 2	-	5,646,296	5,821,342	5,646,296	(175,046)
SEI	World Equity Ex-US:					
	Purchases - 5	4,466,836	-	4,466,836	4,466,836	-
	Sales - 43	-	1,266,694	1,366,834	1,266,694	(100,140)
SEI	Large Cap Disciplined Equity:					
	Purchases - 8	3,090,421	-	3,090,421	3,090,421	-
	Sales - 43	-	1,170,781	1,232,485	1,170,781	(61,704)

There were no Category (ii) or (iv) reportable transactions during the year.

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001
Schedule SB, Line 26 – Schedule of Active Participant Data

Age and Service Distribution of Active Members

Completed Years of Service on January 1, 2016¹

Attained Age	Under 1 year		1 to 4 years		5 to 9 years		10 to 14 years		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. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg. Pay	No.	Avg Pay
<25	1		31																		32	
25-29	6		42		2																50	
30-34	2		42		6																50	
35-39	5		35		8		3		4												55	
40-44	2		30		11		6		4												53	
45-49	2		12		8		6		10		1		4								43	
50-54	1		4		6		9		12		2		10								44	
55-59			7		5		3		9				13		3		16				56	
60-64			4				2		6		1		7				8		23		51	
65-69			1						1										2		4	
70&Up																						
Total	19		208		46		29		46		4		34		3		24		25		438	

	<u>January 1, 2016</u>
Number of active members	438
Average age	43.45
Average years of service	12.44

¹Credited Service

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001

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

Actuarial Assumptions for Funding Purposes

Valuation Interest Rates

Segment Rates for 2016 under HATFA:

1st Rate	4.43%
2nd Rate	5.91%
3rd Rate	6.65%

Prior to the application of HATFA and MAP-21, the September 2015 segment rates were:

1st Rate	1.34%
2nd Rate	4.03%
3rd Rate	5.06%

Mortality

2016 IRS Static Mortality Table

Turnover

Varies by age and years of service.

Sample annual rates of withdrawal are as follows:

<u>Age</u>	<u>Years of Service</u>	
	<u>0-4</u>	<u>5+</u>
20	12.74%	7.74%
25	10.94%	5.94%
30	9.68%	4.68%
35	8.65%	3.65%
40	7.84%	2.84%
45	7.34%	2.34%
50	6.76%	1.76%
55+	0.00%	0.00%

Salary Progression

N/A

Retirement Age

Rates vary by age and years of services.

Sample rates as follows:

<u>Age</u>	<u>Years of Service</u>		
	<u>0-29</u>	<u>30</u>	<u>31+</u>
60	5.00%	15.00%	5.00%
61	5.00%	15.00%	5.00%
62	15.00%	25.00%	15.00%
63	25.00%	25.00%	25.00%
64	25.00%	25.00%	25.00%
65	35.00%	35.00%	35.00%
66	50.00%	50.00%	50.00%
67	100.00%	100.00%	100.00%

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001

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

Actuarial Assumptions for Funding Purposes (continued)

Expenses \$170,000

Disability Incidence Rates vary by age and gender.
Sample rates are as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	0.000%	0.000%
35	0.255%	0.383%
45	0.395%	0.593%
55	1.362%	2.043%

IRC Section 401(a)(17)
Annual Compensation Limit \$265,000 in 2016. For funding purposes, this limit is assumed to remain constant in the future.

IRC Section 415 Maximum
Benefit Limit \$210,000 in 2016. For funding purposes, this limit is assumed to remain constant in the future.

Assumption Changes For minimum funding (Internal Revenue Code ["IRC"] Section 430) and benefit restriction (IRC Section 436) purposes:

The valuation interest assumption was changed from the 24-month average corporate bond segment rates applicable for September 2014 to the 24-month average corporate bond segment rates applicable for September 2015. As a result, the effective interest rate decreased from 6.24% to 6.04%. This change was made to comply with the requirements of IRC Section 430.

For maximum deductible contribution (IRC Section 404) purposes:

The valuation interest rate was changed from the September 2014 Segment Rates to the September 2015 Segment Rates.

The mortality assumption was updated from the IRS Static Mortality Table for 2015 to the IRS Static Mortality Table for 2016.

All other actuarial assumptions were the same as those used in the January 1, 2015 actuarial valuation.

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001

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:

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 benefits 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).

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001

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

Assumptions Rationale

Salary Increase	The salary increase rate assumption was selected by management based on expectations for future salary increases.
Mortality	The mortality assumption used is prescribed by IRC section 430(h).
Spouse Assumptions	The spouse assumptions were selected by management based on future expectations for percent married and spouse age different at retirement.
Retirement Rates	The retirement rate assumption was selected by management based on historical experience and future expectations for retirements.
Withdrawal Rates	The turnover assumption was selected by management based on historical experience and future expectations for terminations.
Expected Return on Plan Assets	The Expected Return on Assets was selected by Century based on the Plan's asset mix and information from the Plan's asset advisors. We did not assess the reasonableness of this assumption as such an evaluation was not in scope.

Actuarial gains and losses resulting from plan experience differing from the assumptions above are monitored each year.

SCHEDULE OF REPORTABLE TRANSACTIONS

Schedule H, Line 4j

PLAN NAME: CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN

EIN: 46-2657599

PLAN NUMBER: 001

The Schedule H, line 4j -- Schedule of Reportable Transactions is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.

SCHEDULE SB (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>	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 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 01/01/2016 and ending 12/31/2016

► **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 SEBREE HOURLY PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF CENTURY ALUMINUM SEBREE	D Employer Identification Number (EIN) 46-2657599	
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>01</u> Day <u>01</u> Year <u>2016</u>		
2	Assets:		
	a Market value.....	2a	77,453,109
	b Actuarial value	2b	81,552,460
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	428	51,409,259
	b For terminated vested participants	84	1,490,148
	c For active participants	438	17,098,594
	d Total	950	69,998,001
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	6.04%
6	Target normal cost	6	890,427

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>10/9/2017</u> Date 1707195 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 ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2016
v. 160205

(b) Prefunding balance

Frequency: monthlies or 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: 4.43 %	2nd segment: 5.91 %	3rd segment: 6.65 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 64
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 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	890,427
b Excess assets, if applicable, but not greater than line 31a		31b	0
32 Amortization installments:		Outstanding Balance	
a Net shortfall amortization installment.....		1,364,029	225,370
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	1,115,797
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	1,115,797	1,115,797
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 Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001

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

Description of Weighted Average Retirement Age

0-29 Years of Service (45% weighting)

Age	Retirement Rates	Lives Remaining	Retired	Weighted Age
60	5.00%	95.00	5.00	3.00
61	5.00%	90.25	4.75	2.90
62	15.00%	76.71	13.54	8.39
63	25.00%	57.53	19.18	12.08
64	25.00%	43.15	14.38	9.21
65	35.00%	28.05	15.10	9.82
66	50.00%	14.02	14.02	9.26
67	100.00%	0.00	14.02	9.40
			<u>100.00</u>	<u>64.05</u>

30 Years of Service (10% Weighting)

Age	Retirement Rates	Lives Remaining	Retired	Weighted Age
60	15.00%	85.00	15.00	9.00
61	15.00%	72.25	12.75	7.78
62	25.00%	54.19	18.06	11.20
63	25.00%	40.64	13.55	8.53
64	25.00%	30.48	10.16	6.50
65	35.00%	19.81	10.67	6.93
66	50.00%	9.91	9.91	6.54
67	100.00%	0.00	9.91	6.64
			<u>100.00</u>	<u>63.12</u>

31+ Years of Service (45% weighting)

Age	Retirement Rates	Lives Remaining	Retired	Weighted Age
60	5.00%	95.00	5.00	3.00
61	5.00%	90.25	4.75	2.90
62	15.00%	76.71	13.54	8.39
63	25.00%	57.53	19.18	12.08
64	25.00%	43.15	14.38	9.21
65	35.00%	28.05	15.10	9.82
66	50.00%	14.02	14.02	9.26
67	100.00%	0.00	14.02	9.40
			<u>100.00</u>	<u>64.05</u>

Weighted Average:

63.95

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions

Plan Name	Century Aluminum Sebree Hourly Pension Plan
Eligibility	All employees who are employed by a participating company who are collectively bargained and whose agreement includes participation in the plan.
Normal Retirement Eligibility	Age 65
Total Benefit	A monthly benefit equal to \$44.00 per year of credited service for retirement eligible participants.

The following table lists all benefit level changes in the past five years:

<u>Effective Date</u>	<u>Benefit Level¹</u>
11/1/2006	\$37.00
11/1/2007	\$39.00
11/1/2008	\$41.00
1/1/2013	\$42.00
7/31/2014	\$44.00

Early Retirement Eligibility	Age 60 and 10 years of continuous service as defined by the plan document.
Total Benefit	The accrued normal retirement benefit reduced by 1/4 of 1% for each month by which the benefit commencement date precedes age 65. Such reduction shall not apply if the participant retires after age 60 with at least 30 years of service.
Late Retirement Eligibility	Age 65
Total Benefit	The retirement benefit accrued at the date of late retirement.

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions (continued)

Disability Retirement

Eligibility

Total and permanent disability after completing 10 or more years of continuous service as defined by the plan.

Total Benefit

The accrued benefit based on service through the date of disability commencing after 6 months of permanent and total disability. The monthly benefit shall not be less than \$150, until age 65.

Vested Termination

Eligibility

5 years of vesting service

Total Benefit

The normal retirement benefit accrued to date of termination commencing at age 65. The participant may elect for benefits to start at any time after age 60 with 10 years of vesting service. The benefits are reduced according to the following table:

<u>Age</u>	<u>Factor</u>
65	1.000
64	0.916
63	0.832
62	0.748
61	0.688
60	0.628

Preretirement Death

Eligibility

Any vested participant (active or terminated)

Total Benefit

For an active participant who has been married for 1 year, the benefit is an immediate annuity to the surviving spouse equal to 50% of the accrued normal retirement benefit. The benefit is not reduced for payment form or commencement before the participants normal retirement date.

For terminated vested participants, or participants that have been married for less than 1 year, the benefit is a deferred annuity to the surviving spouse equal to 50% of the monthly benefit the participant would have been entitled to had he terminated employment on the date of his death, survived to early retirement age, elected the 50% J&S option, and then died the following day.

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Summary of Plan Provisions (continued)

Normal Form of Benefit	Subsidized 50% of J&S annuity if married, otherwise straight life annuity.
Optional Forms of Payment	<p>50% and 75% Joint and Survivor</p> <p>For a participant who is eligible for early or normal retirement, the single life annuity is converted to a 50% Joint and Survivor benefit using a factor of .95, and to a 75% Joint and Survivor using a factor of .88.</p> <p>For all other vested participants, the optional form actuarial equivalence is based on the Group Annuity Table for 1951 Projected to 1966 on Scale C graduated by a Gompertz formula, with a five year setback for beneficiaries, and 6.0% interest.</p>
Section 415 Limit	The Plan's maximum benefit is limited by the IRC Section 415 limit specified by the Tax Reform Act of 1986. The limit is indexed annually, and is \$200,000 for 2012. This limit is actuarially reduced for early commencement.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: CENTURY ALUMINUM SEBREE HOURLY PENSION PLAN

EIN: 46-2657599

PIN NUMBER: 001

The Schedule H, line 4i -- Schedule of Assets (Held At End of Year) is included in the attachment titled ACCOUNTANT'S OPINION AND FINANCIAL STATEMENTS.

Century Aluminum Sebree
Century Aluminum Sebree Hourly Pension Plan
EIN: 46-2657599; PN: 001
Schedule SB, Line 32 – Schedule of Amortization Bases

Type of Base	Present Value of Remaining Installments	Valuation Date Base was Established	Number of Years Remaining in Amortization Period	Amortization Installment
Shortfall	\$ 1,364,029	1/1/2016	7	\$ 225,370