

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>09/01/2016</u> and ending <u>08/31/2017</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 ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)	
C	If the plan is a collectively-bargained plan, check here. ☐		
D	Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)	

Part II	Basic Plan Information —enter all requested information		
1a	Name of plan <u>CENTURY ALUMINUM EMPLOYEES RETIREMENT PLAN</u>	1b	Three-digit plan number (PN) ► <u>001</u>
		1c	Effective date of plan <u>02/07/1989</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 COMPANY</u> <u>ONE SOUTH WACKER</u> <u>SUITE 1000</u> <u>CHICAGO, IL 60606</u>	2b	Employer Identification Number (EIN) <u>13-3070826</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.	05/17/2018	KYLE SHERLOCK
	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

3a Plan administrator's name and address ☐ Same as Plan Sponsor CENTURY ALUMINUM COMPANY ONE SOUTH WACKER SUITE 1000 CHICAGO, IL 60606	3b Administrator's EIN 13-3070826 3c Administrator's telephone number 312-696-3101
4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name	4b EIN 4c PN
5 Total number of participants at the beginning of the plan year	5 1157
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..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 415 6a(2) 395 6b 451 6c 281 6d 1127 6e 37 6f 1164 6g 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 1B 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 09/01/2016 and ending 08/31/2017

▶ **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 EMPLOYEES RETIREMENT 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 COMPANY</u>	D Employer Identification Number (EIN) <u>13-3070826</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>09</u> Day <u>01</u> Year <u>2016</u>	
2 Assets:	
a Market value	2a <u>153932394</u>
b Actuarial value	2b <u>155517045</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment.....	<u>474</u> <u>64146832</u> <u>64146832</u>
b For terminated vested participants.....	<u>268</u> <u>17368354</u> <u>17368354</u>
c For active participants.....	<u>415</u> <u>36461152</u> <u>40515828</u>
d Total.....	<u>1157</u> <u>117976338</u> <u>122031014</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>6.08 %</u>
6 Target normal cost.....	6 <u>2553818</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>04/05/2018</u>
	Signature of actuary	Date
<u>AMY BEERT</u>	Type or print name of actuary	<u>17-07195</u>
<u>PRICEWATERHOUSECOOPERS LLP</u>	Firm name	Most recent enrollment number
<u>2001 ROSS AVENUE</u> <u>DALLAS, TX 75201</u>	Address of the firm	<u>214-754-7200</u>
		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
v. 160205

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>9.72</u> %	0	0
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>6.25</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	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	127.44%
15	Adjusted funding target attainment percentage	15	127.44%
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	134.86%
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0
20	Quarterly contributions and liquidity shortfalls:		
	a Did the plan have a "funding shortfall" for the prior year?	☐ Yes ☒ No	
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	☐ Yes ☐ No	
	c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost					
21	Discount rate:					
a	Segment rates:	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%;">1st segment: 4.43%</td> <td style="width: 33%;">2nd segment: 5.91%</td> <td style="width: 33%;">3rd segment: 6.65%</td> </tr> </table>	1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%	☐ N/A, full yield curve used
1st segment: 4.43%	2nd segment: 5.91%	3rd segment: 6.65%				
b	Applicable month (enter code)	21b	4			
22	Weighted average retirement age	22	61			
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	2553818			
b	Excess assets, if applicable, but not greater than line 31a	31b	2553818			
32	Amortization installments:	Outstanding Balance	Installment			
a	Net shortfall amortization installment	0	0			
b	Waiver amortization installment					
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			
			0			
	Carryover balance	Prefunding balance	Total balance			
35	Balances elected for use to offset funding requirement		0			
36	Additional cash requirement (line 34 minus line 35)		36			
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37			
38	Present value of excess contributions for current year (see instructions)					
a	Total (excess, if any, of line 37 over line 36)	38a	0			
b	Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b				
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39			
40	Unpaid minimum required contributions for all years		40			
41			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 09/01/2016 and ending 08/31/2017		
A Name of plan CENTURY ALUMINUM EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CENTURY ALUMINUM COMPANY	D Employer Identification Number (EIN) 13-3070826	

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	421568	Yes ☒ No ☐	Yes ☒ No ☐	0	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	31400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PENSION LIVE

26-2239692

(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	29439	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	27225	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) <small>Internal Revenue Service</small> <small>Department of Labor</small> <small>Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2016 This Form is Open to Public Inspection
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For calendar plan year 2016 or fiscal plan year beginning 09/01/2016 and ending 08/31/2017		
A Name of plan CENTURY ALUMINUM EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CENTURY ALUMINUM COMPANY	D Employer Identification Number (EIN) 13-3070826	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)	161852	170394
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property).....	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	153770542	162211914
(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	153932394	162382308

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	153932394	162382308
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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)	5	
(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)		5
(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)	4160442	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4160442
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	482365	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	482365	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		14544984
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		18705431

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	9549291	
(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)		9549291
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)	58625	
(2) Contract administrator fees.....	2i(2)	29438	
(3) Investment advisory and management fees.....	2i(3)	375433	
(4) Other	2i(4)	242730	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		706226
j Total expenses. Add all expense amounts in column (b) and enter total	2j		10255517

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		8449914
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 4052246. (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 09/01/2016 and ending 08/31/2017

A Name of plan <u>CENTURY ALUMINUM EMPLOYEES RETIREMENT 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 COMPANY</u>	D Employer Identification Number (EIN) <u>13-3070826</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>9</u>

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☒ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☒ No	☐ N/A

Part III	Amendments
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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: <u>64.0</u> % Investment-Grade Debt: <u>25.0</u> % High-Yield Debt: <u>11.0</u> % Real Estate: <u>0.0</u> % Other: <u>0.0</u> % 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 EMPLOYEES RETIREMENT PLAN

EIN: 13-3070826

PLAN NUMBER: 001

Century Aluminum Company -- Century Aluminum Employees Retirement Plan Financial Statements, 8/31/2017.

Century Aluminum Employees Retirement Plan

Financial Report
August 31, 2017

Century Aluminum Employees Retirement Plan

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Independent Auditor's Report

To the Retirement Committee
Century Aluminum Employees Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Century Aluminum Employees Retirement Plan (the "Plan"), which comprise the statement of net assets available for benefits as of August 31, 2017 and 2016 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 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 August 31, 2017 and 2016 that the information provided to the plan administrator is complete and accurate.

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 schedule of assets held at end of year as of August 31, 2017 is required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA and is presented for the purpose of additional analysis and is 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 this supplemental schedule.

To the Retirement Committee
Century Aluminum Employees Retirement Plan

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 schedule, 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 & Moreau, PLLC

Chicago, Illinois
March 16, 2018

Century Aluminum Employees Retirement Plan

Statement of Net Assets Available for Benefits

	August 31, 2017 and 2016	
	2017	2016
Assets		
Investments at fair value	\$ 162,211,914	\$ 153,770,542
Accrued interest and dividends	170,394	161,852
Net Assets Available for Benefits	\$ 162,382,308	\$ 153,932,394

Century Aluminum Employees Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Years Ended August 31, 2017 and 2016

	2017	2016
Additions to Net Assets		
Investment income:		
Interest and dividends	\$ 4,160,447	\$ 3,905,045
Net realized and unrealized gains on investments	14,544,984	10,536,526
Total additions	18,705,431	14,441,571
Deductions from Net Assets		
Benefits paid directly to participants or beneficiaries	9,549,291	18,585,329
Administrative expenses	706,226	796,961
Total deductions	10,255,517	19,382,290
Net Increase (Decrease) Before Other Changes	8,449,914	(4,940,719)
Transfers In from Other Plans	-	45,433
Net Increase (Decrease)	8,449,914	(4,895,286)
Net Assets Available for Benefits		
Beginning of year	153,932,394	158,827,680
End of year	<u><u>\$ 162,382,308</u></u>	<u><u>\$ 153,932,394</u></u>

Century Aluminum Employees Retirement Plan

Notes to Financial Statements

August 31, 2017 and 2016

Note 1 - Plan Description

The following description of Century Aluminum Employees Retirement 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 plan covering substantially all salaried employees of Century Aluminum Company and Century Aluminum of West Virginia, Inc., all salaried employees and nonunion employees of Century Aluminum of Kentucky General Partnership as of April 1, 2001, all salaried employees of Century Aluminum Sebree LLC as of June 1, 2013, and all salaried employees of Century Aluminum of South Carolina, Inc. as of August 31, 2015 (collectively, the "Company"). The Plan was established on February 7, 1989, as required by the asset purchase agreement between Century Aluminum of West Virginia, Inc. and Kaiser Aluminum and Chemical Corporation (KACC). Any employee hired after February 7, 1989 automatically becomes a participant on the earlier of January 1 or July 1 after completion of one year of service. Under the terms of this agreement, the Company is not liable for any benefits earned while an individual was an employee of KACC; however, service earned under the former plan is included for purposes of eligibility, vesting, and determination of benefit accruals under the Plan. Similar terms govern employees of Century Aluminum of Kentucky General Partnership, who, prior to April 1, 2001, were employees of Southwire Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective January 1, 2015, benefits were frozen for participants who were under 50 years of age and participation was frozen for all subsequent new and rehired employees.

Contributions

All contributions to the Plan are made by the Company. The Company contributes such amounts, as determined on an actuarial basis, to provide the Plan with assets sufficient to meet the projected benefits to be paid to plan participants. No participant contributions are permitted.

Funding

The Company's policy is to make contributions necessary to satisfy ERISA funding standards. Annual contributions meet the minimum funding requirements of ERISA.

Pension Benefits

All employees who are not covered by a collective bargaining agreement and who have attained the age of 62 are eligible for benefits under the Plan. The amount of the monthly pension benefit is based upon calculated final average salary and years of service times 1.5 percent divided by 12 or, if higher, a fixed multiplier times years of service as defined in the Plan. The Plan permits early retirement for employees that have attained age 55 and have completed 10 years of service, or the sum of their age and years of service total at least 70. The Plan provides for disability benefits. Participants become vested following the completion of five years of service.

Upon the merger of the Century Aluminum of South Carolina, Inc. Employees Retirement Plan (the "SC Plan") into the Plan, the Plan was amended to incorporate the terms and provisions of the SC Plan as it existed immediately prior to the merger date. As a result, all participants of the SC Plan are entitled to the benefits earned prior to the merger, which will continue to accrue under the rules of the merged plan. Benefits under the SC Plan are calculated based on a percentage of final average salary multiplied by years of service.

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 custodian of the Plan; therefore, these transactions qualify as party-in-interest transactions as defined under ERISA guidelines.

Century Aluminum Employees Retirement Plan

Notes to Financial Statements

August 31, 2017 and 2016

Note 2 - Summary of Significant Accounting Policies

Investment Valuation

The Plan's investments are stated at fair value, based on quoted market values.
See Note 3 for additional information.

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 the following:

- (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.
The significant actuarial assumptions used in the valuation of the Plan at August 31, 2016 are summarized as follows:

Actuarial cost method	Unit credit actuarial cost method
Assumed rate of return	7.25 percent per annum at August 31, 2016
Mortality basis	RP-2014 Mortality Table adjusted to 2006, projected on a fully generational basis using the Social Security Administration Improvement Scale for 2016
Incident of retirement	Retirement age of 60, with 20 percent retirement per annum from age 60 through age 64 or immediate retirement if participant is age 65 or older

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.

August 31, 2017 and 2016

Note 2 - Summary of Significant Accounting Policies (Continued)

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 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

Effective December 31, 2017, the Century Aluminum of West Virginia, Inc. Hourly Employees Pension Plan merged into the Plan.

The financial statements and related disclosures include evaluation of events up through and including March 16, 2018, which is the date the financial statements were available to be issued.

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 valuation techniques and inputs used to measure fair value.

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

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 and liabilities in active markets, quoted prices for identical or similar assets and liabilities in markets that are not active, and inputs other than quoted prices that are observable for the asset or liability.

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 or liability.

In instances whereby inputs used to measure fair value fall into different levels of the 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 or liability.

The Plan measures mutual funds at fair value on a recurring basis. The fair value of mutual funds are based primarily on Level 1 inputs as described above.

Century Aluminum Employees Retirement Plan

Notes to Financial Statements

August 31, 2017 and 2016

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 certified by the Custodian.

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 August 31, 2016, the most recent actuarial valuation, are as follows:

Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving benefit payments	\$ 61,381,006
Participants entitled to deferred benefits	13,089,170
Other vested participants	<u>32,315,384</u>
Total vested benefits	106,785,560
Nonvested benefits	<u>3,815,903</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 110,601,463</u>

A summary of significant changes in the actuarial present value of accumulated plan benefits during the year ended August 31, 2016 is as follows:

Actuarial present value of accumulated plan benefits - Beginning of year	\$ 114,624,345
Increase (decrease) during the year attributable to:	
Benefits accumulated	7,622,825
Increase for interest due to the decrease in the discount period	7,648,334
Benefits paid	(18,585,329)
Changes in actuarial assumptions	<u>(708,712)</u>
Net decrease	<u>(4,022,882)</u>
Actuarial present value of accumulated plan benefits - End of year	<u>\$ 110,601,463</u>

Changes in actuarial assumptions from August 31, 2015 to August 31, 2016 include the following:

The mortality assumption was updated from the RP-2000 Combined Mortality Table projected on a fully generational basis using Scale AA to the RP-2014 Mortality Table adjusted to 2006, projected on a fully generational basis using the Social Security Administration Improvement Scale for 2016.

The salary progression assumption was updated from 3 percent for 2015 through 2017 and 4 percent thereafter to 3 percent for 2017 through 2019, and 4 percent thereafter.

Note 6 - Tax Status

The Plan has received a determination letter from the Internal Revenue Service indicating that the Plan, as designed, is qualified for tax-exempt treatment under the applicable section of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

August 31, 2017 and 2016

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 Employees Retirement Plan

Schedule of Assets Held at End of Year

Form 5500, Schedule H, Line 4i
EIN 13-3070826, Plan No. 001
August 31, 2017

(a)(b) Identity of Issuer	(c) Description of Investment	(d) Cost	(e) Current Value
	SEI mutual funds:		
SEI	Large Cap Disciplined Equity Fund	\$ 25,098,487	\$ 26,921,097
SEI	Small Cap II Fund	6,751,244	7,298,125
SEI	Emerging Markets Equity Fund	6,868,271	8,733,141
SEI	World Equity Ex-US Fund	30,759,206	35,152,039
SEI	High Yield Bond Fund	12,613,898	12,469,850
SEI	Long Duration Fund	31,253,185	31,354,052
SEI	Emerging Markets Debt Fund	11,932,532	13,190,160
SEI	S&P 500 Index Fund	20,883,889	27,093,450
	Total	<u>\$ 146,160,712</u>	<u>\$ 162,211,914</u>

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Line 26 – Schedule of Active Participant Data

Age and Service Distribution of Active Members¹

Completed Years of Service on September 1, 2016²

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.	No.	Avg.	No.	Avg. Pay	No.	Avg. Pay
<25	1																				1	
25-29			5		7																12	
30-34			8		6		3														17	
35-39			6		4		7		4												21	
40-44			13		11		7		23		7										61	
45-49			17		13		13		21		11		4								79	
50-54			20		10		12		12		10		16		6		1				87	
55-59			12		8		8		5		5		8		11		24				81	
60-64			11		4		5		7		2		1		1		18				49	
65-69			2		1										1		2				6	
70&Up					1																1	
Total	1		94		65		55		72		35		29		19		45				415	

September 1, 2016

Number of active members	415
Average age	50.08
Average years of service	18.50

¹Consistent with the requirements of Form 5500 Schedule SB, the average accrued benefit data for each age/service cell is not shown if there are fewer than 20 participants in that age/service category.

²Credited Service

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; 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 application of HATFA and MAP-21 September 2016
segment rates were:

1st Rate	1.52%
2nd Rate	3.80%
3rd Rate	4.79%

Salary Progression

3% for 2017-2019, 4% in 2020 and beyond compounded annually

Mortality

2016 IRS Static Mortality Table

Turnover

According to Table T-3 of the Actuary's Pension Handbook.

(Legacy Salaried)

Sample annual rates of withdrawal are as follows:

<u>Age</u>	<u>Rates</u>
20	6.577%
25	5.270%
30	4.831%
35	4.474%
40	3.841%
45	3.215%
50	1.525%
55	0.334%
60	0.000%

Retirement Age

<u>Age</u>	<u>% Retire</u>
------------	-----------------

(Legacy Salaried)

60 - 64	20%
65	100%

Married Participants

80% of all participants are assumed to be married. Female
spouses are assumed to be three years younger than males.

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001

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

Actuarial Assumptions for Funding Purposes (continued)

Turnover
(South Carolina)

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

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

Retirement Age
(South Carolina)
Salaried Employees
Rule M

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
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Schedule SB, Part V - Statement of Actuarial Assumptions/Methods

Actuarial Assumptions for Funding Purposes (continued)

Retirement Age (Continued)

Salaried Employees

(South Carolina)

Rule N (fewer than 30
years of service)

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

Rule N (30+ years of
service)

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001

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

Actuarial Assumptions for Funding Purposes (continued)

Retirement Age (Continued)

Hourly Employees

Pre-2000 Hires

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

Post-2000 Hires

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001

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

Actuarial Assumptions for Funding Purposes (continued)

Expenses	\$425,000
Disability Incidence	None assumed.
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	<p>For minimum funding (Internal Revenue Code ["IRC"] Section 430) and benefit restriction (IRC Section 436) purposes:</p> <p>The valuation interest rate was changed from the September 2015 Segment Rates set in IRS Notice 2015-61 according to MAP-21 and amended by Section 2003 of HATFA to the September 2016 Segment Rates set in IRS Notice 2016-54 according to MAP-21 and amended by Section 2003 of HATFA.</p> <p>The mortality assumption was updated from the IRS Static Mortality Table for 2015 to the IRS Static Mortality Table for 2016.</p> <p>For maximum deductible contribution (IRC Section 404) purposes:</p> <p>The valuation interest rate was changed from the September 2015 Segment Rates to the September 2016 Segment Rates.</p> <p>The mortality assumption was updated from the 2015 IRS Static Mortality Table to the 2016 IRS Static Mortality Table.</p> <p>All other actuarial assumptions were the same as those used in the September 1, 2015 actuarial valuation.</p>

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; 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 Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001

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

Assumptions Rationale

Valuation Interest Rate	The interest rate assumption used is prescribed by IRC section 430(h), reflecting a 0 month look back period as elected by the plan sponsor.
Salary Increases	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.

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
For calendar plan year 2016 or fiscal plan year beginning <u>09/01/2016</u> and ending <u>08/31/2017</u>		

► **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 EMPLOYEES RETIREMENT 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 COMPANY	D Employer Identification Number (EIN) 13-3070826	
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>09</u> Day <u>01</u> Year <u>2016</u>		
2	Assets:		
	a Market value.....	2a	153,932,394
	b Actuarial value	2b	155,517,045
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	474	64,146,832
	b For terminated vested participants	268	17,368,354
	c For active participants	415	36,461,152
	d Total	1,157	117,976,338
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	6.08%
6	Target normal cost	6	2,553,818

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>AB</u> Signature of actuary	<u>04/05/2018</u> Date
	AMY BEERT Type or print name of actuary	1707195 Most recent enrollment number
	PRICEWATERHOUSECOOPERS LLP Firm name	214-754-7200 Telephone number (including area code)
	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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8).....	0	0
10	Interest on line 9 using prior year's actual return of <u>9.72%</u>	0	0
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>6.25%</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	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	0

Part III Funding Percentages	
14 Funding target attainment percentage	14 127.44%
15 Adjusted funding target attainment percentage.....	15 127.44%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16 134.86%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17 %

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

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

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

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

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

21	Discount rate:			
a Segment rates:		1st segment: 4.43 %	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 61
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	2,553,818
b Excess assets, if applicable, but not greater than line 31a		31b	2,553,818
32	Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment			
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	0
	Carryover balance	Prefunding balance	Total balance
35	Balances elected for use to offset funding requirement		0
36	Additional cash requirement (line 34 minus line 35)	36	0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0
38	Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0
40	Unpaid minimum required contributions for all years	40	0

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001

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

Description of Weighted Average Retirement Age - Salaried and Sebree Participants

Age	Retirement Rates	Lives Remaining	Retired	Weighted Age
60	20%	80.00	20.00	12.00
61	20%	64.00	16.00	9.76
62	20%	51.20	12.80	7.94
63	20%	40.96	10.24	6.45
64	20%	32.77	8.19	5.24
65	100%	0.00	<u>32.77</u>	<u>21.30</u>
			100.00	<u>62.7</u>

Active Participants

135

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001

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

Description of Weighted Average Retirement Age - South Carolina Participants

Salaried		
(Rule M)		
(A)	(B)	(C)
Age	Employees expected to retire, per 10,000 retirements	(A) x (B)
55	400	22,000
56	192	10,752
57	188	10,725
58	277	16,043
59	447	26,383
60	425	25,488
61	404	24,617
62	767	47,540
63	690	43,476
64	621	39,749
65	1,397	90,834
66	1,048	69,173
67	786	52,666
68	590	40,089
69	442	30,509
70	1,326	92,853
Totals	10,000	642,898
Average Retirement Age		64.29
# Active Participants		15

Salaried		
(Rule N; 30+ Years of Service)		
(A)	(B)	(C)
Age	Employees expected to retire, per 10,000 retirements	(A) x (B)
50	1,000	50,000
51	900	45,900
52	810	42,120
53	583	30,910
54	604	32,595
55	610	33,568
56	604	33,836
57	587	33,438
58	559	32,437
59	561	33,123
60	541	32,450
61	528	32,214
62	528	32,742
63	238	14,972
64	202	12,928
65	458	29,761
66	275	18,131
67	144	9,663
68	94	6,375
69	70	4,805
70	104	7,312
Totals	10,000	569,281
Average Retirement Age		56.93
# Active Participants		31

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001

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

Description of Weighted Average Retirement Age - South Carolina Participants (continued)

Salaried		
(Rule N; 0 - 29 Years of Service)		
(A)	(B)	(C)
Age	Employees expected to retire, per 10,000 retirements	(A) x (B)
55	400	22,000
56	192	10,752
57	188	10,725
58	184	10,695
59	452	26,655
60	429	25,751
61	408	24,871
62	1,937	120,075
63	872	54,905
64	741	47,410
65	1,679	109,142
66	1,007	66,493
67	529	35,438
68	344	23,378
69	255	17,622
70	383	26,816
Totals	10,000	632,728
Average Retirement Age		63.27
# Active Participants		41

Hourly		
(Pre-2000)		
(A)	(B)	(C)
Age	Employees expected to retire, per 10,000 retirements	(A) x (B)
50	750	37,500
51	694	35,381
52	685	35,594
53	669	35,462
54	648	35,005
55	590	32,444
56	537	30,061
57	543	30,938
58	513	29,749
59	525	30,954
60	693	41,552
61	820	50,036
62	584	36,186
63	700	44,124
64	420	26,894
65	252	16,389
66	151	9,985
67	68	4,561
68	40	2,700
69	36	2,466
70	83	5,838
Totals	10,000	573,819
Average Retirement Age		57.38
# Active Participants		76

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001

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

Description of Weighted Average Retirement Age - South Carolina Participants (continued)

Hourly		
(Post-2000)		
(A)	(B)	(C)
Age	Employees expected to retire, per 10,000 retirements	(A) x (B)
55	500	27,500
56	475	26,600
57	451	25,721
58	643	37,296
59	595	35,093
60	734	44,015
61	660	40,274
62	1,486	92,102
63	891	56,153
64	713	45,635
65	1,141	74,157
66	685	45,179
67	308	20,639
68	180	12,219
69	162	11,159
70	377	26,414
Totals	10,000	620,157
Average Retirement Age		62.02
# Active Participants		117

Total Weighted Average Retirement Age:

61.21

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

A. Summary of Plan Provisions - Salaried Participants

Plan Name	Century Aluminum Employees Retirement Plan.
Effective Date	February 7, 1989.
Eligibility	<p>Any salaried employee who was employed on February 7, 1989 and who was a participant in the Kaiser Aluminum Salaried Employees Retirement Plan (Kaiser Plan) on February 6, 1989 shall be a participant.</p> <p>Otherwise, a salaried employee becomes a participant on the earlier of January 1 or July 1 after completion of one year of service</p> <p>As of April 1, 2001, non-bargained employees at the Century Aluminum Kentucky location are eligible to participate in the Century Aluminum Employees Retirement Plan on the earlier of January 1 or July 1 after completion of one year of service.</p> <p>As of July 1, 2013, non-bargained employees at the Century Aluminum Seabee location are eligible to participate in the Century Aluminum Employees Retirement Plan on the earlier of January 1 or July 1 after completion of one year of service.</p> <p>Effective as of January 1, 2015, the Salaried component of the Plan is closed to new entrants.</p>
Employee Contributions	None required or allowed.
Credited Service	<p>Based on elapsed number of months worked at Century Aluminum.</p> <p>Additionally, employees of Kaiser Aluminum and Chemical (KACC) receive credit for service performed for KACC prior to February 7, 1989 if they were employed by Ravenswood Aluminum Company on February 7, 1989.</p> <p>Employees who transferred from Ormet Company shall receive Credited Service equal to that accrued under the Ormet Company Salaried Employees Pension Plan. If an employee transfers to Ormet Company, he will cease earning Credited Service under this plan.</p> <p>Maximum 40 years.</p> <p>Effective January 1, 2015, credited service is frozen for individuals under age 50 as of January 1, 2015.</p>

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

A. Summary of Plan Provisions - Salaried Participants (continued)

Compensation	<p>All compensation before any reductions for 401(k) and 125 contributions to the extent allowable by law, excluding accrued vacation pay and performance shares.</p> <p>Effective January 1, 2015, compensation is frozen for individuals under age 50 as of January 1, 2015.</p>
Final Average Monthly Compensation	<p>Base salary averaged over the highest 36 consecutive monthly periods in the last 120 month period worked.</p> <p>Effective January 1, 2015, final average monthly compensation is frozen for individuals under age 50 as of January 1, 2015.</p>
Basic Benefit	<p>A monthly benefit for life equal to the greater of 1. or 2. below less the total monthly vested benefits payable as a life annuity at age 62 from the Kaiser Plan and Ormet Company Salaried Employees Retirement Plan:</p> <ol style="list-style-type: none">1. 1.5% of Final Average Monthly Compensation multiplied by Years of Credited Service (maximum of 40 years).2. \$32.25 multiplied by Years of Credited Service (maximum of 40 years).
Minimum Benefit	<p>A minimum monthly benefit for life equal to the larger of</p> <ol style="list-style-type: none">1. 1.5% of Final Average Monthly Compensation multiplied by Years of Credited Service after February 7, 1989 (maximum of 40 years).2. \$2,700 per annum. <p>Applies to Normal, Early and 30 Year Pensions.</p>

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

A. Summary of Plan Provisions - Salaried Participants (continued)

Early Retirement Benefit Participants eligible for Early Retirement who begin receiving benefits prior to age 62 will have their benefits reduced as follows:

<u>Commencement Age</u>	<u>Reduction Factor</u>
62	100%
61	97.5%
60	95%
59	90%
58	85%
57	80%
56	75%
55	70%

Retirement Eligibility

Normal Retirement Participants who have attained age 62.

55/10 or Rule of 70 Participants who have attained age 55 with 10 years of Credited Service, or, whose age plus Credited Service is at least 70 shall be eligible to receive an Early Retirement Benefit.

Vested Termination Participants who terminate after completing 5 years of service are vested in their accrued benefit.

Vested Terminated participants may receive an actuarially reduced benefit as early as age 55.

Pre-Retirement Surviving Spouse Benefit If a participant who has completed 5 years of service, or is age 62 dies while actively employed, his eligible spouse will receive 50% of his unreduced monthly benefit beginning at his death.

Changes Since Previous Valuation None

Benefits Not Valued No disability benefits were valued.
REACT surviving spouse benefits were not valued.

Century Aluminum Company
Century Aluminum Employees Retirement Plan
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Schedule SB, Part V - Summary of Plan Provisions

A. Summary of Plan Provisions - Mt. Holly Participants

Legacy Plan Name	Century Aluminum of South Carolina Inc. Pension Plan.
Effective Date	The legacy plan was effective December 1, 2014 as a spin-off from another company. Effective August 31, 2015, the legacy plan was merged into the Salaried Retirement Plan.
Eligibility	Any person employed and paid by the Company who is covered under a Rule of this Plan and has fulfilled the following minimum age and service requirements: (a) attains age 21, and (b) completes a year of Vesting Service.
Pension Service	For purposes of determining the Accrued Benefit under the Rules, Pension Service will be calculated as the Participant's years, months expressed as 1/12th of a year, and full days expressed as 1/360th of a year of Pension Service.
Definitions	
Average Final Compensation	Except for purposes of Rule IM and Rule IICC, the average annual Compensation received during the five highest paid calendar years out of the ten calendar years immediately preceding the date Pension Service ceases under a Rule of this Plan. For purposes of determining Average Final Compensation on or after January 1, 2002, the 401(a)(17) limit as provided in the definition of Compensation below in effect at the time of the calculation will apply. In the case of Rule IM, Average Final Compensation means the average Compensation received during the five consecutive highest paid calendar years out of the ten calendar years immediately preceding the date the Participant ceases Pension Service under Rule IM. For purposes of determining the ten calendar years immediately preceding the Severance Date, and, if applicable, the date the Participant ceased to accrue Pension Service under a Rule of this Plan, the calendar year in which such date was incurred will be included if this would increase Average Final Compensation. In the case of a Participant who has been employed with the Company for less than five calendar years Average Final Compensation means the average annual Compensation received during the Participant's total number of calendar years of Compensation.

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Rule IC

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Definitions (continued)

Compensation	<p>The payments paid by the Company for any period of Pension Service for services rendered either as an Eligible Employee. Compensation will include any amounts by which the Participant has elected to reduce his or her salary under any plan of Century Aluminum of South Carolina, Inc. or any Affiliated Employer described under Sections 401(k) or 125, and effective as of January 1, 2001, Section 132(f)(4) of the Code. For Rule IM, any amount received by the Participant as overtime pay in excess of any base pay amount is not included in Compensation; for all other Rules, overtime pay is included. Compensation does not include living and similar allowances, premium pay, or any amount paid under a supplemental pay program. Prior to May 1, 2007, for purposes of Rule IN/IP, fixed and rotating shift schedule premiums and time unit payments (shown on pay stubs as SPP, PP SCH ADD, and/or PREMIUMPAY), which were paid to certain exempt employees for time worked in excess of normal work schedules, were included in the Compensation. For purposes of Rule IN/IP, effective May 1, 2007, those payments are excluded.</p> <p>Except as follows, the amount of compensation for any Participant during any Plan Year for purpose of this Plan will not exceed the amount permitted under Section 401(a)(17) of the Code relative to that Plan Year. For purposes of determining Average Final Compensation in a plan year beginning after December 31, 2001 only, compensation for any Plan Year beginning prior to January 1, 2002 will be limited to \$200,000.</p>
Covered Compensation	<p>The average of the Social Security taxable wage base for the 35-year period ending in the year in which the Severance Date occurs, or if earlier, the date on which a Participant ceases to accrue Pension Service under a Rule of this Plan. For 2014, Covered Compensation equals \$69,996.</p>
Other Pension	<p>An amount payable to a Participant or Surviving Spouse from any employee retirement benefit plan described in ERISA, or any other nongovernmental plan or fund to which Century Aluminum of South Carolina, Inc., an Affiliated Employer, or a Predecessor Employer has directly or indirectly contributed during a period of pension service taken into account for purposes of this Plan. Other Pension includes all defined benefit plans.</p>

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Rule IC (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Definitions (continued)

Social Security Offset	The Social Security Benefit as in effect when first payable multiplied by 50 percent; provided, however, that if the Participant has less than 40 years of Pension Service, the Social Security Offset shall not exceed 1.25 percent of the Social Security Rule IP Benefit multiplied by the number of years of his Pension Service as of the Participant's Normal Retirement Date. In the event the Accrued Benefit determination is made prior to Normal Retirement Date, the reduction applicable to the Social Security Benefit will be determined as the reduction that would have been applicable as if the Participant had continued in service to Normal Retirement Date at the rate of Compensation in effect as of the date of determination, multiplied by the ratio of the Participant's years of Pension Service as of the date of determination to the years of Pension Service he or she would have had upon attainment of Normal Retirement Date.
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Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Rule IC (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Accrued Benefit

Consists of one twelfth times service times

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

reduced by Other Pension.

Normal Retirement

Eligibility: Age 65 with 5 years of service.

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

Early Retirement Age 62

Age 62 with 5 years of service.

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

**Early Retirement
(30 Year Rule)**

Eligibility: 30 years of service.

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

Early Retirement (55/10)

Eligibility: Age 55 with 10 years of service.

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Rule IC (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

70/80 Retirement

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

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

Rule of 65

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

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

Disability

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

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

Deferred Vested

Eligibility: 5 years of service.

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

**Preretirement Surviving
Spouse Benefit**

Eligibility: Death after 5 years of service.

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
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Schedule SB, Part V - Summary of Plan Provisions

Rule IC (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Special Retirement Payment

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

**Postretirement Surviving
Spouse Benefit**

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

Forms of Payment

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
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Schedule SB, Part V - Summary of Plan Provisions

Rule IM

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Accrued Benefit

Consists of one twelfth times service times

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

reduced by Other Pension.

Normal Retirement

Eligibility: Age 65 with 5 years of service.

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

Early Retirement (55/10)

Eligibility: Age 55 with 10 years of service.

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

Disability

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

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Rule IM (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Deferred Vested

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

**Preretirement Surviving
Spouse Benefit**

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

**Postretirement Surviving
Spouse Benefit**

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

Forms of Payment

Single Life Annuity or 50% Joint and Survivor Annuity.

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Rule IN

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Accrued Benefit

Consists of one twelfth times service times

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

reduced by Other Pension.

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

Normal Retirement

Eligibility: Age 65 with 5 years of service.

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

Early Retirement Age 62

Eligibility: Age 62 with 5 years of service

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

Early Retirement (30 Year Rule)

Eligibility: 30 years of service.

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
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Schedule SB, Part V - Summary of Plan Provisions

Rule IN (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Early Retirement (55/10)

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

Disability

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

Deferred Vested

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

**Preretirement Surviving
Spouse Benefit**

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Rule IN (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

**Postretirement Surviving
Spouse Benefit**

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

Forms of Payment

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
EIN: 13-3070826; PN: 001
Schedule SB, Part V - Summary of Plan Provisions

Rule IP

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Accrued Benefit

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

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

Normal Retirement

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

Benefit: Accrued Benefit payable immediately.

Early Retirement

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

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

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

Century Aluminum Company
Century Aluminum Employees Retirement Plan
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Schedule SB, Part V - Summary of Plan Provisions

Rule IP (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Deferred Vested

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

**Preretirement Surviving
Spouse Benefit**

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

Child Benefit

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

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Rule IP (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Normal Retirement

Forms of Payment

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

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

Special Credited Service

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

Supplemental Amounts

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

Offsets

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

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Rule IICC

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

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

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

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

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

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Rule IICC (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Normal Retirement Normal Retirement Age is 65.

**Early Retirement
(30-Year Rule)** Available to participants who were hired prior to January 1, 2000.
Eligibility is 30 years of service. The monthly benefit is the Accrued Benefit payable immediately.

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

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

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

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

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

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

Post-Retirement Spouse's Benefit Payable in accordance with the form of benefit payment elected by the participant.

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Rule IICC (continued)

A. Summary of Plan Provisions - Mt. Holly Participants (continued)

Forms Of Payment

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

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Schedule H, Line 4i

PLAN NAME: CENTURY ALUMINUM EMPLOYEES RETIREMENT PLAN

EIN: 13-3070826

PLAN 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.