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| <b>Form 5500-SF</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | <b>Short Form Annual Return/Report of Small Employee Benefit Plan</b><br><br>This form is required to be filed 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).<br><br><b>▶ Complete all entries in accordance with the instructions to the Form 5500-SF.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
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|                                                                                                                                                                                                                                                                                                    |                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                                                                                                      | <b>Annual Report Identification Information</b> |
| For calendar plan year 2020 or fiscal plan year beginning <u>07/01/2020</u> and ending <u>06/30/2021</u>                                                                                                                                                                                           |                                                 |
| <b>A</b> This return/report is for: <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a multiple-employer plan (not multiemployer) (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) |                                                 |
| <b>B</b> This return/report is <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report<br><input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                               |                                                 |
| <b>C</b> Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> DFVC program<br><input type="checkbox"/> special extension (enter description)                                                             |                                                 |

|                                                                                                                                                                                                                                                                                                                                                     |                                                                |                                                                                 |            |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------|------------|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                      | <b>Basic Plan Information</b> —enter all requested information |                                                                                 |            |
| <b>1a</b> Name of plan<br><br>GLOBE METALLURGICAL, INC. NIAGARA FALLS HOURLY EMPLOYEES PENSION PLAN                                                                                                                                                                                                                                                 |                                                                | <b>1b</b> Three-digit plan number (PN) ▶                                        | <u>005</u> |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><br>GLOBE METALLURGICAL, INC.<br><br>PO BOX 157, COUNTY RD 32<br>BEVERLY, OH 45715 |                                                                | <b>1c</b> Effective date of plan<br><br><u>01/01/1995</u>                       |            |
|                                                                                                                                                                                                                                                                                                                                                     |                                                                | <b>2b</b> Employer Identification Number (EIN) <u>20-5573569</u>                |            |
|                                                                                                                                                                                                                                                                                                                                                     |                                                                | <b>2c</b> Sponsor's telephone number<br><br><u>740-984-8603</u>                 |            |
|                                                                                                                                                                                                                                                                                                                                                     |                                                                | <b>2d</b> Business code (see instructions)<br><br><u>332900</u>                 |            |
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.                                                                                                                                                                                                                                           |                                                                | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number |            |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                              |                                                                | <b>4b</b> EIN<br><br><b>4d</b> PN                                               |            |
| <b>5a</b> Total number of participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                      |                                                                | <b>5a</b>                                                                       | <u>72</u>  |
| <b>b</b> Total number of participants at the end of the plan year .....                                                                                                                                                                                                                                                                             |                                                                | <b>5b</b>                                                                       | <u>71</u>  |
| <b>c</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                      |                                                                | <b>5c</b>                                                                       |            |
| <b>d(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                             |                                                                | <b>5d(1)</b>                                                                    | <u>0</u>   |
| <b>d(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                   |                                                                | <b>5d(2)</b>                                                                    | <u>0</u>   |
| <b>e</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                          |                                                                | <b>5e</b>                                                                       | <u>0</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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, 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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 04/18/2022 | LUCAS NICELY                                                 |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) ..... ☒ Yes ☐ No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) ..... ☒ Yes ☐ No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** 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 4345588. (See instructions.)

**Part III Financial Information**

| <b>7 Plan Assets and Liabilities</b>                                                                 |              | <b>(a) Beginning of Year</b> | <b>(b) End of Year</b> |
|------------------------------------------------------------------------------------------------------|--------------|------------------------------|------------------------|
| <b>a</b> Total plan assets .....                                                                     | <b>7a</b>    | 1408634                      | 1020869                |
| <b>b</b> Total plan liabilities .....                                                                | <b>7b</b>    |                              |                        |
| <b>c</b> Net plan assets (subtract line 7b from line 7a) .....                                       | <b>7c</b>    | 1408634                      | 1020869                |
| <b>8 Income, Expenses, and Transfers for this Plan Year</b>                                          |              | <b>(a) Amount</b>            | <b>(b) Total</b>       |
| <b>a</b> Contributions received or receivable from:                                                  |              |                              |                        |
| <b>(1)</b> Employers .....                                                                           | <b>8a(1)</b> | 5191                         |                        |
| <b>(2)</b> Participants .....                                                                        | <b>8a(2)</b> |                              |                        |
| <b>(3)</b> Others (including rollovers) .....                                                        | <b>8a(3)</b> |                              |                        |
| <b>b</b> Other income (loss) .....                                                                   | <b>8b</b>    | 158995                       |                        |
| <b>c</b> Total income (add lines 8a(1), 8a(2), 8a(3), and 8b) .....                                  | <b>8c</b>    |                              | 164186                 |
| <b>d</b> Benefits paid (including direct rollovers and insurance premiums to provide benefits) ..... | <b>8d</b>    | 509210                       |                        |
| <b>e</b> Certain deemed and/or corrective distributions (see instructions) .                         | <b>8e</b>    |                              |                        |
| <b>f</b> Administrative service providers (salaries, fees, commissions) .....                        | <b>8f</b>    |                              |                        |
| <b>g</b> Other expenses .....                                                                        | <b>8g</b>    | 42741                        |                        |
| <b>h</b> Total expenses (add lines 8d, 8e, 8f, and 8g) .....                                         | <b>8h</b>    |                              | 551951                 |
| <b>i</b> Net income (loss) (subtract line 8h from line 8c) .....                                     | <b>8i</b>    |                              | -387765                |
| <b>j</b> Transfers to (from) the plan (see instructions) .....                                       | <b>8j</b>    |                              |                        |

**Part IV Plan Characteristics**

- 9a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:  
1B 1I 3H
- b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

**Part V Compliance Questions**

| <b>10 During the plan year:</b>                                                                                                                                                                                                           |            | <b>Yes</b> | <b>No</b>                           | <b>Amount</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|------------|-------------------------------------|---------------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? (See instructions and DOL's Voluntary Fiduciary Correction Program) .....                       | <b>10a</b> |            | <input checked="" type="checkbox"/> |               |
| <b>b</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.) .....                                                                                                      | <b>10b</b> |            | <input checked="" type="checkbox"/> |               |
| <b>c</b> Was the plan covered by a fidelity bond? .....                                                                                                                                                                                   | <b>10c</b> |            | <input checked="" type="checkbox"/> |               |
| <b>d</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                   | <b>10d</b> |            | <input checked="" type="checkbox"/> |               |
| <b>e</b> Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.) ..... | <b>10e</b> |            | <input checked="" type="checkbox"/> |               |
| <b>f</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                        | <b>10f</b> |            | <input checked="" type="checkbox"/> |               |
| <b>g</b> Did the plan have any participant loans? (If "Yes," enter amount as of year-end.) .....                                                                                                                                          | <b>10g</b> |            | <input checked="" type="checkbox"/> |               |
| <b>h</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                              | <b>10h</b> |            | <input checked="" type="checkbox"/> |               |
| <b>i</b> If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3 .....                                                       | <b>10i</b> |            |                                     |               |

**Part VI Pension Funding Compliance**

|                                                                                                                                                                                                                                                               |                                                                     |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>11</b> Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 12 below.....       | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>a</b> Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40.....                                                                                                                                              | <b>11a</b> 0                                                        |
| <b>b PBGC missed contribution reporting requirements.</b> If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: |                                                                     |
| <input type="checkbox"/> Yes.                                                                                                                                                                                                                                 |                                                                     |
| <input type="checkbox"/> No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.                                               |                                                                     |
| <input type="checkbox"/> No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.        |                                                                     |
| <input type="checkbox"/> No. Other. Provide explanation _____                                                                                                                                                                                                 |                                                                     |

|                                                                                                                                                                                                                                                                                                                                    |                                                                                       |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------|
| <b>12</b> Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? ..... (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No                   |
| <b>a</b> 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 letter ruling granting the waiver. .... Month      Day      Year                                                                                                           |                                                                                       |
| <b>If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.</b>                                                                                                                                                                                                                     |                                                                                       |
| <b>b</b> Enter the minimum required contribution for this plan year .....                                                                                                                                                                                                                                                          | <b>12b</b>                                                                            |
| <b>c</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                         | <b>12c</b>                                                                            |
| <b>d</b> Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                 | <b>12d</b>                                                                            |
| <b>e</b> Will the minimum funding amount reported on line 12d be met by the funding deadline?.....                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A |

**Part VII Plan Terminations and Transfers of Assets**

|                                                                                                                                                                                                             |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>13a</b> Has a resolution to terminate the plan been adopted in any plan year? .....                                                                                                                      | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| If "Yes," enter the amount of any plan assets that reverted to the employer this year.....                                                                                                                  | <b>13a</b> 0                                                        |
| <b>b</b> Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>c</b> 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.) |                                                                     |
| <b>13c(1)</b> Name of plan(s):                                                                                                                                                                              | <b>13c(2)</b> EIN(s)                                                |
|                                                                                                                                                                                                             |                                                                     |
| <b>13c(3)</b> PN(s)                                                                                                                                                                                         |                                                                     |

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021                                         |                                                                                                                                                  |
| ▶ 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<br>GLOBE METALLURGICAL, INC. NIAGARA FALLS HOURLY EMPLOYEES PENSION PLAN                                            | B Three-digit plan number (PN) ▶ 005                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>GLOBE METALLURGICAL, INC.                                     | D Employer Identification Number (EIN)<br>20-5573569                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                         |                            |                           |                          |
|--------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                       |                            |                           |                          |
| 1      | Enter the valuation date: Month 07 Day 01 Year 2020                                                                                                                                                     |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                                 |                            |                           |                          |
|        | a Market value .....                                                                                                                                                                                    | 2a                         | 1408634                   |                          |
|        | b Actuarial value .....                                                                                                                                                                                 | 2b                         | 1374257                   |                          |
| 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.....                                                                                                                                     | 48                         | 894033                    | 894033                   |
|        | b For terminated vested participants.....                                                                                                                                                               | 24                         | 458781                    | 458781                   |
|        | c For active participants .....                                                                                                                                                                         | 0                          | 0                         | 0                        |
|        | d Total.....                                                                                                                                                                                            | 72                         | 1352814                   | 1352814                  |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                            |                            |                           |                          |
|        | 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                          | 5.27 %                    |                          |
| 6      | Target normal cost.....                                                                                                                                                                                 | 6                          | 11932                     |                          |

**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.

|                                                             |  |                                        |            |
|-------------------------------------------------------------|--|----------------------------------------|------------|
| <div>SIGN<br/>HERE</div>                                    |  |                                        | 04/18/2022 |
| Signature of actuary                                        |  | Date                                   |            |
| AMY L. GENTILE                                              |  | 20-08186                               |            |
| Type or print name of actuary                               |  | Most recent enrollment number          |            |
| USI CONSULTING GROUP                                        |  | 216-875-1900                           |            |
| Firm name                                                   |  | Telephone number (including area code) |            |
| 1660 WEST SECOND STREET<br>SUITE 900<br>CLEVELAND, OH 44113 |  |                                        |            |
| Address of the firm                                         |  |                                        |            |

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                      | (a) Carryover balance | (b) Prefunding balance |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                             | 0                     | 4327                   |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                          | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                                | 0                     | 4327                   |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>8.55</u> % .....                                                                                 | 0                     | 370                    |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                       |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                      |                       | 0                      |
| <b>b(1)</b> 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>5.42</u> % ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                 |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                        |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                      |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                    | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                         | 0                     | 4697                   |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|----------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 101.23 % |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 101.58 % |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 101.01 % |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %        |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 10/01/2021               | 5191                              | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 5191                              | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |      |
|-------------------------------------------------------------------------------------------------------------------------|------------|------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0    |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0    |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 4868 |

**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:  
3.64 %2nd segment:  
5.21 %3rd segment:  
5.94 %☐ N/A, full yield curve used**b** Applicable month (enter code) .....**21b**

4

**22** Weighted average retirement age .....**22**

62

**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** 11932**b** Excess assets, if applicable, but not greater than line 31a ..... **31b** 11932**32** Amortization installments:**a** Net shortfall amortization installment ..... Outstanding Balance 0 Installment 0**b** Waiver amortization installment ..... 0 0**33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_) and the waived amount ..... **33****34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) ..... **34** 0**35** Balances elected for use to offset funding requirement ..... Carryover balance 0 Prefunding balance 0 Total balance 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** 4868**38** Present value of excess contributions for current year (see instructions)**a** Total (excess, if any, of line 37 over line 36) ..... **38a** 4868**b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances ..... **38b** 0**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

## Appendix B

### Statement of Actuarial Assumptions and Methods

|                                             |                                                                                                                                                                                                                                                                                                                                                                                  |
|---------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Minimum Funding<br>Annual Interest Rates    | <p>24-month segment rates averaged through the end of February 2020 and published in March 2020 (as prescribed by IRC 430) and adjusted to reflect BBA:</p> <ul style="list-style-type: none"><li>Segment 1 (0 – 5 years) 3.64%</li><li>Segment 2 (5 to 20 years) 5.21%</li><li>Segment 3 (more than 20 years) 5.94%</li><li>Effective Interest Rate 5.27%</li></ul>             |
| Maximum Deductible<br>Annual Interest Rates | <p>24-month segment rates averaged through the end of February 2020 and published in March 2020 (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none"><li>Segment 1 (0 – 5 years) 2.71%</li><li>Segment 2 (5 to 20 years) 3.75%</li><li>Segment 3 (more than 20 years) 4.21%</li><li>Effective Interest Rate 3.82%</li></ul>                              |
| Annual Expected Return<br>on Assets         | <p>Interest Rate for developing Actuarial Value of Assets;<br/>limited to third segment rate (6.11%) 7.00%</p> <p>Rationale: as selected by the Plan Sponsor based on a review of historical returns with advice from the investment advisor.</p>                                                                                                                                |
| PBGC Annual Interest<br>Rates               | <p>24-month segment rates averaged through the end of February 2020 and published in March 2020 using the Alternative Method (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none"><li>Segment 1 (0 – 5 years) 2.71%</li><li>Segment 2 (5 to 20 years) 3.75%</li><li>Segment 3 (more than 20 years) 4.21%</li><li>Effective Interest Rate 3.82%</li></ul> |
| Salary Scale                                | Not applicable.                                                                                                                                                                                                                                                                                                                                                                  |
| Mortality                                   | Mortality as provided in Notice 2019-26, male and female, with separate rates for annuitants and nonannuitants.                                                                                                                                                                                                                                                                  |
| Rates of Turnover                           | Not applicable.                                                                                                                                                                                                                                                                                                                                                                  |
| Rates of Disability                         | Not applicable.                                                                                                                                                                                                                                                                                                                                                                  |

## Appendix B (Continued)

### Rates of Retirement

Terminated Vested participants are assumed to retire based on age as follows:

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 55-59      | 5%          |
| 60-61      | 10          |
| 62         | 20          |
| 63-64      | 15          |
| 65+        | 100         |

Weighted average retirement age is 62. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

Deferred Beneficiaries are assumed to commence at Normal Retirement Date.

### Assumptions Made In Valuing Spouse's Benefit

60% of the employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

### Optional Form Selection

All employees are assumed to elect the normal form of benefit.

### Provision for Expenses

The expected administrative (i.e. non-investment) expenses expected to be paid from plan assets for the upcoming year, which were assumed to equal actual expenses during the prior year, were included in the Target Normal Cost for Minimum Required Contribution purposes.

### Standing Elections

None.

### Asset Method

Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets.

### Employees Valued

Only participants as of the valuation date were valued.

## Appendix B (Continued)

|                                                                       |                                                                                                                                                                                                                                                                       |
|-----------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Funding Method                                                        | Pure Unit Credit                                                                                                                                                                                                                                                      |
| Changes in Assumptions and Methods since the Last Actuarial Valuation | <p>The interest rates used for determining the funding target were 3.74%, 5.35% and 6.11%. These rates were updated to the rates required for the current plan year.</p> <p>The mortality table for the funding target was changed as required by Notice 2019-26.</p> |
| Justification for Changes in Actuarial Assumptions                    | <p>The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any “Change in Actuarial Assumptions.”</p>             |

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                    |                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE SB</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Single-Employer Defined Benefit Plan</b><br><b>Actuarial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500 or 5500-SF.</b> | <small>OMB No. 1210-0110</small><br><br><b>2020</b><br><br><b>This Form is Open to Public Inspection</b> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------|

For calendar plan year 2020 or fiscal plan year beginning 07/01/2020 and ending 06/30/2021

► **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.

|                                                                                                                                           |                                                                                                                                                         |     |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|-----|
| <b>A</b> Name of plan<br>GLOBE METALLURGICAL, INC. NIAGARA FALLS HOURLY EMPLOYEES PENSION PLAN                                            | <b>B</b> Three-digit plan number (PN) ►                                                                                                                 | 005 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br><br>Globe Metallurgical, Inc.                                 | <b>D</b> Employer Identification Number (EIN)<br><br>20-5573569                                                                                         |     |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500 |     |

| Part I   | Basic Information                                                                                                                                                                                              |                            |                           |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|
| <b>1</b> | Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2020</u>                                                                                                                                       |                            |                           |
| <b>2</b> | Assets:                                                                                                                                                                                                        |                            |                           |
|          | <b>2a</b>                                                                                                                                                                                                      | 1,408,634                  |                           |
|          | <b>2b</b>                                                                                                                                                                                                      | 1,374,257                  |                           |
| <b>3</b> | Funding target/participant count breakdown                                                                                                                                                                     | (1) Number of participants | (2) Vested Funding Target |
|          | <b>a</b> For retired participants and beneficiaries receiving payment.....                                                                                                                                     | 48                         | 894,033                   |
|          | <b>b</b> For terminated vested participants .....                                                                                                                                                              | 24                         | 458,781                   |
|          | <b>c</b> For active participants.....                                                                                                                                                                          | 0                          | 0                         |
|          | <b>d</b> Total.....                                                                                                                                                                                            | 72                         | 1,352,814                 |
| <b>4</b> | If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                                   |                            |                           |
|          | <b>a</b> Funding target disregarding prescribed at-risk assumptions .....                                                                                                                                      | <b>4a</b>                  |                           |
|          | <b>b</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..... | <b>4b</b>                  |                           |
| <b>5</b> | Effective interest rate.....                                                                                                                                                                                   | <b>5</b>                   | 5.27%                     |
| <b>6</b> | Target normal cost.....                                                                                                                                                                                        | <b>6</b>                   | 11,932                    |

**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.

|                  |                                                                                   |                                                        |
|------------------|-----------------------------------------------------------------------------------|--------------------------------------------------------|
| <b>SIGN HERE</b> | <br>Signature of actuary                                                          | <b>4/18/2022</b><br>Date                               |
|                  | Amy L. Gentile<br>Type or print name of actuary                                   | 2008186<br>Most recent enrollment number               |
|                  | USI Consulting Group<br>Firm name                                                 | 216-875-1900<br>Telephone number (including area code) |
|                  | 1660 WEST SECOND STREET<br>SUITE 900<br>CLEVELAND OH 44113<br>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) 2020  
v. 200204**

**Part II Beginning of Year Carryover and Prefunding Balances**

|                                                                                                                                                                     | (a) Carryover balance | (b) Prefunding balance |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| <b>7</b> Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                            | 0                     | 4,327                  |
| <b>8</b> Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                         | 0                     | 0                      |
| <b>9</b> Amount remaining (line 7 minus line 8) .....                                                                                                               | 0                     | 4,327                  |
| <b>10</b> Interest on line 9 using prior year's actual return of <u>8.55%</u> .....                                                                                 | 0                     | 370                    |
| <b>11</b> Prior year's excess contributions to be added to prefunding balance:                                                                                      |                       |                        |
| <b>a</b> Present value of excess contributions (line 38a from prior year) .....                                                                                     |                       | 0                      |
| <b>b(1)</b> 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>5.42%</u> ..... |                       | 0                      |
| <b>b(2)</b> Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                                |                       | 0                      |
| <b>c</b> Total available at beginning of current plan year to add to prefunding balance .....                                                                       |                       | 0                      |
| <b>d</b> Portion of (c) to be added to prefunding balance .....                                                                                                     |                       | 0                      |
| <b>12</b> Other reductions in balances due to elections or deemed elections .....                                                                                   | 0                     | 0                      |
| <b>13</b> Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                        | 0                     | 4,697                  |

**Part III Funding Percentages**

|                                                                                                                                                                            |           |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
| <b>14</b> Funding target attainment percentage .....                                                                                                                       | <b>14</b> | 101.23% |
| <b>15</b> Adjusted funding target attainment percentage .....                                                                                                              | <b>15</b> | 101.58% |
| <b>16</b> Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | <b>16</b> | 101.01% |
| <b>17</b> If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | <b>17</b> | %       |

**Part IV Contributions and Liquidity Shortfalls****18** Contributions made to the plan for the plan year by employer(s) and employees:

| (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
|--------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 10/01/2021               | 5,191                             | 0                               |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
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|                          |                                   |                                 |                          |                                   |                                 |
|                          |                                   |                                 |                          |                                   |                                 |
| <b>Totals ▶</b>          |                                   |                                 | <b>18(b)</b>             | 5,191                             | <b>18(c)</b> 0                  |

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

|                                                                                                                         |            |       |
|-------------------------------------------------------------------------------------------------------------------------|------------|-------|
| <b>a</b> Contributions allocated toward unpaid minimum required contributions from prior years .....                    | <b>19a</b> | 0     |
| <b>b</b> Contributions made to avoid restrictions adjusted to valuation date .....                                      | <b>19b</b> | 0     |
| <b>c</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date ..... | <b>19c</b> | 4,868 |

**20** Quarterly contributions and liquidity shortfalls:

|                                                                                                                         |                                                                     |
|-------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>a</b> Did the plan have a "funding shortfall" for the prior year? .....                                              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>b</b> If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ..... | <input type="checkbox"/> Yes <input type="checkbox"/> No            |
| <b>c</b> 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**

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>3.64 %                                                                                                                       | 2nd segment:<br>5.21 % | 3rd segment:<br>5.94 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |                                                                                                                                              |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 62                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                       |                                                                     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....                            | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6) .....                                                                                                                                           | <b>31a</b>          | 11,932             |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 11,932             |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> 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 ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....                                                          | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               | 0                   | 0                  | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 4,868              |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36) .....                                                                                                                       | <b>38a</b>          | 4,868              |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....                                                                       | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

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

|                                                                                  |                                         |                                   |                                                             |
|----------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------|-------------------------------------------------------------|
| <b>41</b> If an election was made to use PRA 2010 funding relief for this plan:  |                                         |                                   |                                                             |
| <b>a</b> Schedule elected .....                                                  | <input type="checkbox"/> 2 plus 7 years | <input type="checkbox"/> 15 years |                                                             |
| <b>b</b> Eligible plan year(s) for which the election in line 41a was made ..... | <input type="checkbox"/> 2008           | <input type="checkbox"/> 2009     | <input type="checkbox"/> 2010 <input type="checkbox"/> 2011 |

Schedule SB, Line 22 – Description of Weighted Average Retirement Age  
Globe Metallurgical, Inc. Niagara Falls Hourly Employees Pension Plan  
July 1, 2020 Valuation  
EIN/PN: 20-5573569 / 005

**Rates of Retirement**

Terminated Vested participants are assumed to retire based on age as follows:

| <u>Age</u> | <u>Rate</u> |
|------------|-------------|
| 55-59      | 5%          |
| 60-61      | 10          |
| 62         | 20          |
| 63-64      | 15          |
| 65+        | 100         |

Weighted average retirement age is 62. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

## Appendix A

### Summary of Principal Plan Provisions

| Plan Sponsor              | Globe Metallurgical, Inc.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
|---------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------|--------------|-----------------------|----------|-----------------------|-------|-----------------------|-------|-----------------------|-------|--------------------|-------|
| EIN/PN                    | 20-5573569/005                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| Effective Date            | January 1, 1995; amended and restated effective July 1, 2014.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| Plan Year                 | The 12-month period beginning each July 1.                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| Participation             | <p>All Niagara Falls, NY union employees of United Steel Workers Local 9436 became participants on the January 1<sup>st</sup> or July 1<sup>st</sup> following completion of one Year of Service. (A Year of Service is a Plan Year in which an employee is paid for at least 1,000 hours.)</p> <p>No new participants will be added to the plan after June 30, 2003.</p>                                                                                                                                                                                                              |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| Benefit Service           | <p>A participant shall be credited with one Year of Benefit Service for each plan year during which he completes at least 1,800 hours. Plan years with less than 1,800 hours receive a proportional credit to the nearest 1/12<sup>th</sup>.</p> <p>No hours are credited for employment prior to January 1, 1995 or after June 30, 2003.</p>                                                                                                                                                                                                                                          |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| Accrued Benefit           | <p>A monthly life annuity starting at age 65 equal to the benefit rate at termination multiplied by the number of Years of Benefit Service.</p> <table><thead><tr><th>Termination Date</th><th>Benefit Rate</th></tr></thead><tbody><tr><td>1/01/1995 – 1/31/1996</td><td>\$ 20.00</td></tr><tr><td>2/01/1996 – 1/31/1997</td><td>21.00</td></tr><tr><td>2/01/1997 – 1/31/1998</td><td>22.00</td></tr><tr><td>2/01/1998 – 1/31/1999</td><td>23.00</td></tr><tr><td>2/01/1999 or later</td><td>24.00</td></tr></tbody></table> <p>Benefit accruals were frozen as of June 30, 2003.</p> | Termination Date | Benefit Rate | 1/01/1995 – 1/31/1996 | \$ 20.00 | 2/01/1996 – 1/31/1997 | 21.00 | 2/01/1997 – 1/31/1998 | 22.00 | 2/01/1998 – 1/31/1999 | 23.00 | 2/01/1999 or later | 24.00 |
| Termination Date          | Benefit Rate                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| 1/01/1995 – 1/31/1996     | \$ 20.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| 2/01/1996 – 1/31/1997     | 21.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| 2/01/1997 – 1/31/1998     | 22.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| 2/01/1998 – 1/31/1999     | 23.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| 2/01/1999 or later        | 24.00                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| Normal Retirement Benefit | <p><u>Eligibility:</u></p> <p>Age 65 or, if later, fifth anniversary of joining the Plan.</p> <p><u>Monthly Benefit:</u></p> <p>The Accrued Benefit.</p>                                                                                                                                                                                                                                                                                                                                                                                                                               |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |
| Early Retirement Benefit  | <p><u>Eligibility:</u></p> <p>Age 55 and 10 Years of Service.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                  |              |                       |          |                       |       |                       |       |                       |       |                    |       |

## Appendix A (Continued)

### Early Retirement Benefit (Continued)

#### Monthly Benefit:

The Accrued Benefit at early retirement reduced by 0.5% for each month retirement precedes age 65.

### Disability Retirement Benefit

#### Eligibility:

Permanent and total disability at any age and 10 Years of Service.

#### Monthly Benefit:

The vested benefit commences six months after disability unreduced for commencement before Normal Retirement Date.

### Termination Benefit

#### Eligibility:

Upon termination of employment prior to retirement after completion of at least five Years of Service.

#### Monthly Benefit:

The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions.

### Death Benefit

#### Eligibility:

100% vested and married.

#### Monthly Benefit:

A monthly benefit for life commencing at the time the participant would have been eligible for retirement. The benefit is equal to 50% of the benefit vested on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor Annuity form of payment.

### Benefits Available as Lump Sums

Small benefit amounts (lump sums of \$5,000 or less) only.

### Maximum Benefit Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.

### Optional Forms of Benefit

Life Annuity – payments for the lifetime of the participant only.

50% Joint and Survivor Annuity – reduced payments for the lifetime of the participant with 50% continuing to the beneficiary named at the time of retirement.

Schedule SB, Part V – Summary of Plan Provisions  
Globe Metallurgical, Inc. Niagara Falls Hourly Employees Pension Plan  
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## Appendix A (Continued)

### Optional Forms of Benefit (Continued)

75% Joint and Survivor Annuity – reduced payments for the lifetime of the participant with 75% continuing to the beneficiary named at the time of retirement.

All optional forms are actuarially equivalent and are based on the 1994 Group Annuity Reserving Table and a 6.00% interest rate.

For Lump Sum purposes the conversion factors are generally calculated using a Stability Period equal to the Plan year, the Applicable Mortality Table for the year in which the Stability Period begins, and Segment Rate(s) based on all business days in the February immediately preceding the Stability Period (blended with old statutory rates as required). Lump Sum values will also be calculated using the mortality rates from Revenue Ruling 2001-62 (which are related to the 1994 Group Annuity Reserving Table) and a 6.00% interest rate and the higher amount will be payable.

### Changes in Plan Provisions

None.