

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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).

▶ **Complete all entries in accordance with the instructions to the Form 5500-SF.**

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

- A** This return/report is for: a single-employer plan a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
- B** This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)
- C** Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)
- D** If the plan is a collectively-bargained plan, check here ▶
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>PRECISION KIDD STEEL COMPANY, INC. HOURLY EMPLOYEES PENSION PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
	1c Effective date of plan	<u>01/01/1967</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PK STEEL ACQUISITION CO., LLC</u> <u>PO BOX 266</u> <u>ALIQUIPPA, PA 15001</u>	2b Employer Identification Number (EIN)	<u>99-3707837</u>
	2c Sponsor's telephone number	<u>724-378-7670</u>
	2d Business code (see instructions)	<u>332810</u>
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 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. a Sponsor's name <u>PRECISION KIDD STEEL COMPANY, INC.</u> c Plan Name <u>PRECISION KIDD STEEL COMPANY, INC. HOURLY EMPLOYEES PENSION PLAN</u>	4b EIN	<u>25-1677730</u>
	4d PN	<u>002</u>
5a Total number of participants at the beginning of the plan year	5a	<u>33</u>
b Total number of participants at the end of the plan year.....	5b	<u>31</u>
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	
d(1) Total number of active participants at the beginning of the plan year.....	5d(1)	<u>14</u>
d(2) Total number of active participants at the end of the plan year.....	5d(2)	<u>12</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e	<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.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>04/11/2025</u>	<u>RYAN MERRICK</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 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 535249. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	4413447	4574791
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	4413447	4574791
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	75000	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	486491	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		561491
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	371693	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	28454	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		400147
i Net income (loss) (subtract line 8h from line 8c)	8i		161344
j Transfers to (from) the plan (see instructions)	8j		

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: 1A 11
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				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e 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.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i 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	10i			

Part VI Pension Funding Compliance

11 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 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. 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:
 Yes.
 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.
 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.
 No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(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.

a 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 _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d 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) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year..... **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c 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.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/___ (MM/DD/YYYY) and the Opinion Letter serial number _____.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>PRECISION KIDD STEEL COMPANY, INC. HOURLY EMPLOYEES PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>PK STEEL ACQUISITION CO., LLC</u>	D Employer Identification Number (EIN) <u>99-3707837</u>	
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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>4412143</u>
	b Actuarial value	2b	<u>4619908</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>14</u>	<u>2718490</u>
	b For terminated vested participants	<u>4</u>	<u>19590</u>
	c For active participants	<u>14</u>	<u>1007663</u>
	d Total	<u>32</u>	<u>3745743</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.19 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE			
	Signature of actuary	<u>04/11/2025</u>	Date
	<u>TODD M. KORDECKI</u>	<u>23-09000</u>	Most recent enrollment number
	Type or print name of actuary	<u>412-394-9983</u>	Telephone number (including area code)
	<u>ACRISURE</u>		
	Firm name		
	<u>444 LIBERTY AVE. SUITE 605 PITTSBURGH, PA 15222-1222</u>		
	Address of the firm		

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	87325	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	87325	0
10	Interest on line 9 using prior year's actual return of <u>9.19</u> %	8025	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		117581
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.37</u> %		6314
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		123895
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	95350	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	117.03 %
15	Adjusted funding target attainment percentage	15	119.50 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	114.36 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
02/05/2024	12500	0					
02/29/2024	12500	0					
04/25/2024	12500	0					
05/13/2024	12500	0					
05/28/2024	12500	0					
06/28/2024	12500	0					
Totals ▶			18(b)	75000	18(c)	0	

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
a	Contributions allocated toward unpaid minimum required contributions from prior years.	0
b	Contributions made to avoid restrictions adjusted to valuation date	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	71999
20	Quarterly contributions and liquidity shortfalls:	
a	Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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
c	If line 20a is "Yes," see instructions and complete the following table as applicable:	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? 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 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)..... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 71999

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	71999
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)

40 Unpaid minimum required contributions for all years

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Precision Kidd Steel Company, Inc. Hourly Employees Pension Plan

EIN/PN: 99-3707837/002

Attachment to the 2023 Form 5500

Schedule SB line 26a - Schedule of Active Participant Data

Attained Age	Years of Credited Service										Total	
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+		
< 20	0	0	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0	0	0
25-30	0	0	0	0	0	0	0	0	0	0	0	0
30-35	0	0	0	0	0	0	0	0	0	0	0	0
35-40	0	0	0	1	0	0	0	0	0	0	0	1
40-45	0	0	0	0	0	0	0	0	0	0	0	0
45-50	0	0	0	1	0	0	1	0	0	0	0	2
50-55	0	0	0	0	0	0	1	0	0	0	0	1
55-60	0	0	0	1	1	0	1	1	0	0	0	4
60-65	0	0	0	1	0	0	4	0	0	0	0	5
65-70	0	0	0	0	0	0	1	0	0	0	0	1
70+	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	4	1	0	8	1	0	0	0	14

Precision Kidd Steel Company, Inc. Hourly Employees Pension Plan
 EIN/PN: 99-3707837/002
 Attachment to the 2023 Form 5500
 Schedule SB Part V – Actuarial Assumptions and Methods

As of July 1, 2023

Mortality:

- For minimum and maximum funding: 2023 IRS Separate Annuitant and Non-Annuitant Static Mortality Table as set forth in IRS Notice 2022-22 in accordance with Regulation 1.430(h)(3)-1. (Prior Year: 2022 IRS Separate Annuitant and Non-Annuitant Static Mortality Table).
- For valuing lump sums: Applicable Mortality Table under Section 417(e) for 2023 lookback periods. (Previously used 2022 lookbacks)
- For present value of accumulated benefits (plan accounting): Same as minimum and maximum funding.

Interest Rates

	Current Year		Prior Year	
	Minimum*	Maximum	Minimum*	Maximum
• IRS Prescribed Interest Rates for Funding Target Liability:				
First Segment Rate	4.75%	3.22%	4.75%	1.14%
Second Segment Rate	5.00%	4.22%	5.18%	2.89%
Third Segment Rate	5.74%	4.34%	5.92%	3.44%
Lookback Month	July		July	

** ARPA-2021 rates for Current and Prior Year (not applicable for Maximum Funding calculations)*

- | | | |
|----------------------------------|-------|-------|
| • ASC 960 | 5.19% | 5.37% |
| • Best Estimate Return on Assets | 6.50% | 6.50% |

Withdrawal Rates: None assumed.

Disability Rates: None assumed.

Payment Form Election: Lump Sum – 100%

Payment Form Conversion: Lump sums are converted using the applicable mortality table without projection for future improvements, but updated annually. Segment rates are those used for minimum funding. This is the annuity substitution method of IRS Regulation S.1.430(d)–1(f)(4)(iii).

Census Data: Provided by plan sponsor as of July 1, 2023.

Marital Status: 80% Married, female spouse 3 years younger than male.

Assumed Retirement Age: Age 63, or attained age if later.

Salary Increases: N/A

Expenses: Administrative expenses are not paid from the Plan.

Precision Kidd Steel Company, Inc. Hourly Employees Pension Plan
EIN/PN: 99-3707837/002
Attachment to the 2023 Form 5500
Schedule SB Part V – Actuarial Assumptions and Methods

Actuarial Cost Method: Unit Credit. A method under which the projected benefits of each individual included in an actuarial valuation are allocated by a consistent formula to valuation years. The actuarial present value of benefits allocated to a valuation year is the normal cost. The actuarial present value of benefits allocated to all periods prior to valuation year is called actuarial accrued liability. Under this method, the Actuarial Gains (losses), as they occur, generally reduce (increase) the unfunded Actuarial Accrued Liability.

Asset Valuation Method: Actuarial Value, as determined by IRS Notice 2009-22, and smoothed over a 24-month period.

Significant Benefits Not Recognized: Unpredictable contingent events such as those triggered by layoffs or permanent shutdown are assumed to have zero probability of occurrence.

Prescribed Assumption or Method Set by Law or Legally Binding Authority:

- Funding Method – set by Internal Revenue Code, Section 430
- Funding Segment Rates used for Funding Target, Target Normal Cost and the 3rd segment rate used in the Asset Valuation Method – provided by the IRS in accordance with Internal Revenue Code, Section 430, as updated by MAP-21, HATFA, and ARPA-21 legislation
- Funding Mortality and Mortality Projections – provided by the IRS in accordance with Internal Revenue Code, Section 430
- Asset Valuation Method – prescribed by the IRS under Internal Revenue Code, Section 430
- Expense (explicit assumption required by Pension Protection Act of 2006)

Prescribed Assumption or Method Set by Another Party:

- Applicable Lookback Month for Funding Segment Rates – as elected by the plan sponsor
- Use of Asset Valuation Method – as chosen by the plan sponsor
- Use of Funding Target Segment Rates – as chosen by the plan sponsor
- Mortality and Mortality Improvements – ASC 960 – as chosen by the plan sponsor
- Interest Rate – ASC 960 – as chosen by the plan sponsor

Precision Kidd Steel Company, Inc. Hourly Employees Pension Plan

EIN/PN: 99-3707837/002

Attachment to the 2023 Form 5500

Schedule SB Part V – Actuarial Assumptions and Methods

Models Used: Actuarial Standard of Practice (ASOP) No. 56, Modeling, requires commentary by the actuary on the use of any model that has a significant impact on our work, including the intended purpose of the model, material limitations or known weaknesses of the model, and the extent of reliance on models developed by others. This standard is effective for work performed on or after October 1, 2020.

Acrisure uses a third-party actuarial software package for pension valuation work.

This software package is used worldwide by many actuarial and investment firms. The software models future benefit cash flows, present values, and attribution to various periods, based on deterministic or stochastic assumption sets and benefit parameters provided by the user. The model is highly flexible and also supports comparisons between periods, maintenance of plan specific participant databases, and preparation of reports under various accounting and regulatory structures.

In the absence of adequate review, the model's complexity and flexibility could lead to unintentional results. However, the model contains robust tools to test and verify the reasonableness of results. Our internal technical review utilizes these tools.

We have reviewed the model's documentation and have relied on the expertise of the software vendor for the underlying structure, methodology, and extensive supporting calculations. We have not performed a substantial audit of the model or its structure beyond typical use in preparing results, as this is typically not done by plan actuaries. However, we expect that the very deep market of qualified users for this same model ensures that no materially significant issues can or will persist.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> <hr/> 2023 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **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 PRECISION KIDD STEEL COMPANY, INC. HOURLY EMPLOYEES PENSION PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF PK STEEL ACQUISITION CO., LLC	D Employer Identification Number (EIN) 99-3707837	
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 checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
1	Enter the valuation date:	Month <u>07</u> Day <u>01</u> Year <u>2023</u>	
2	Assets:		
	a Market value.....	2a	4,412,143
	b Actuarial value	2b	4,619,908
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	14	2,718,490
	b For terminated vested participants.....	4	19,590
	c For active participants.....	14	1,007,663
	d Total	32	3,745,743
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	5.19%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	0
	b Expected plan-related expenses	6b	0
	c Target normal cost.....	6c	0

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>04/11/2025</u> Date
	TODD M. KORDECKI Type or print name of actuary	<u>2309000</u> Most recent enrollment number
	ACRISURE Firm name	<u>412-394-9983</u> Telephone number (including area code)
	444 LIBERTY AVE. SUITE 605 PITTSBURGH PA 15222-1222 Address of the firm	

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

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	87,325	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	87,325	0
10	Interest on line 9 using prior year's actual return of <u>9.19</u> %.....	8,025	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year).....		117,581
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.37</u> %.....		6,314
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		123,895
	d Portion of (c) to be added to prefunding balance.....		0
12	Other reductions in balances due to elections or deemed elections.....	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12).....	95,350	0

Part III Funding Percentages			
14	Funding target attainment percentage.....	14	117.03 %
15	Adjusted funding target attainment percentage.....	15	119.50 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	114.36 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
02/05/2024	12,500	0			
02/29/2024	12,500	0			
04/25/2024	12,500	0			
05/13/2024	12,500	0			
05/28/2024	12,500	0			
06/28/2024	12,500	0			
			Totals ▶	18(b)	18(c)
				75,000	0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.....	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.....	19c	71,999

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
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b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 64

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. Yes No

b Is the plan required to provide a projection of expected benefit payments? 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 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment		

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35) **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 71,999

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	38a	71,999
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 the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

Precision Kidd Steel Company, Inc. Hourly Employees Pension Plan

EIN/PN: 99-3707837/002

Attachment to the 2023 Form 5500

Schedule SB line 22 - Weighted Average Retirement Age

(1) Age	(2) Expected Active Headcount	(3) Retirement Rate	(4) Expected Retirements (2)*(3)	(5) Weighted Age (1)*(4)
63	11.7641	100.00%	11.7641	741.1383
64	0.0000	100.00%	0.0000	0.0000
65	1.0000	100.00%	1.0000	65.0000
66	0.0000	100.00%	0.0000	0.0000
67	0.0000	100.00%	0.0000	0.0000
68	0.0000	100.00%	0.0000	0.0000
69	0.0000	100.00%	0.0000	0.0000
70	1.0000	100.00%	1.0000	70.0000
Total			13.7641	876.1383
Average				63.65

Precision Kidd Steel Company, Inc. Hourly Employees Pension Plan
EIN/PN: 99-3707837/002
Attachment to the 2023 Form 5500
Schedule SB Part V – Plan Provisions

The following is a summary of the major provisions of the plan as of July 1, 2023. Please refer to the plan document for a more complete description of the most recent plan provisions.

Effective Date: January 1, 1967. Amended and restated in 2011 effective July 1, 2002. Collective bargaining agreement effective December 1, 2017, no end date on current agreement. Most recent favorable determination letter January 30, 2012.

Plan Eligibility: Any employee paid on an hourly basis and whose employment is governed by the terms of a collective bargaining agreement. Benefit accruals and participation frozen as of 6/30/2011.

Month of Service: A calendar month during which any part of which an Employee completed an Hour of Service.

Average Monthly Compensation: The monthly compensation of a Participant averaged over the 5 non-consecutive Plan Years which produce the highest average within the last 10 completed years of employment. Compensation is total pay (including salary deferrals).

Normal Retirement: A participant's Normal Retirement Date is the first day of the month on or following the date in which the participant attains age 65 or the fifth anniversary of the date of participation. The normal retirement benefit is equal to: the greater of (a) and (b) where:

- (a) $1.1\% \times \text{Average Monthly Compensation at June 30, 2011} \times \text{Years of Benefit Service}$
(computed to nearest month)
- (b) \$13.50 per month for the first 15 Years of Benefit Service PLUS \$15.00 for the next 15 Years of Benefit Service PLUS \$16.50 for Years of Benefit Service in excess of 30.

Benefit accruals under the plan were frozen as of June 30, 2011.

Early Retirement: The Participant's Early Retirement Date shall be as follows:

- (a) 62/15 Retirement: Available to a Participant who has attained age 62 and has completed 15 Years of Service. The Early Retirement Benefit is the Participant's Accrued Benefit.
- (b) 62/10 Retirement: Available to a Participant who has attained age 62 and has completed 10 Years of Service. The Early Retirement Benefit is the Participant's Accrued benefit actuarially reduced for early payment.
- (c) 70/80 Retirement: Available to a Participant who has completed at least 30 Years of Service and whose age plus Years of Service equal 70 or more, or to a Participant who has less than 30 Years of Service and whose age plus Years of Service equal 80 or more. Employment must be terminated due to permanent shutdown, layoff, accident/sickness or the Participant and Employer agree that it would be in the best interest of both parties that employment be terminated. The Early Retirement Benefit is the Participant's Accrued benefit.

Precision Kidd Steel Company, Inc. Hourly Employees Pension Plan
EIN/PN: 99-3707837/002
Attachment to the 2023 Form 5500
Schedule SB Part V – Plan Provisions

Late Retirement: A participant may elect to work beyond his normal retirement date. The participant's late retirement benefit is equal to the greater of the Participant's Accrued Benefit at late retirement or the Participant's Normal Retirement Benefit actuarially increased for late payment.

Termination Benefits: Upon termination of employment a Participant is 100% vested in his accrued benefit after five Years of Service. The benefit is actuarially equivalent to the Accrued Benefit at the Normal Retirement Date, if commencement occurs before or after the Normal Retirement Date.

Disability Benefits: After 10 Years of Service. An immediate disability benefit equal to the Participant's Accrued Benefit actuarially reduced for early payment as of the Participant's Disability Retirement Date.

Pre-Retirement Death Benefit: Upon the death of an active or terminated vested participant prior to his/her retirement date, his/her beneficiary shall be entitled to a death benefit in an amount equal to the actuarial present value of the participant's accrued benefit as of the date of death.

Actuarial Equivalence: For distributions after January 1, 2009, the interest rate will be the applicable interest rate described in Section 417(e)(3)(C) of the Code for the second calendar month preceding the first day of the plan year, and the mortality table will be the applicable mortality table described in Section 417(e)(3)(B) of the Code.

Payment of Benefits: The basic form of benefit payment is a monthly retirement income for life. In the absence of an election to the contrary, a participant who is married when benefits are to commence shall receive his pension in the form of an actuarially reduced joint and survivor annuity. A lump sum distribution option is available regardless of the amount of the distribution.