

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
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 RYERSON PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 04/30/1996
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) JOSEPH T. RYERSON & SON, INC. 227 WEST MONROE ST. 27TH FLOOR CHICAGO, IL 60606
2b	Employer Identification Number (EIN) 36-1717960
2c	Plan Sponsor's telephone number 312-292-5000
2d	Business code (see instructions) 331200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/02/2025	RICHARD SMITH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ 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 c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1978
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 422 6a(2) 372 6b 865 6c 563 6d 1800 6e 166 6f 1966 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	---	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
▶ 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 RYERSON PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOSEPH T. RYERSON & SON, INC.	D Employer Identification Number (EIN) 36-1717960
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	203397072	
b	Actuarial value	2b	218056315	
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	923	200609529	200609529
b	For terminated vested participants	633	31127689	31127689
c	For active participants	422	27832549	29212022
d	Total	1978	259569767	260949240
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	5.03 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	62530	
b	Expected plan-related expenses	6b	2104166	
c	Target normal cost	6c	2166696	

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 GARY J. FABER Type or print name of actuary AON CONSULTING, INC. Firm name MSC# 17755 AON, PO BOX 551343 ATLANTA, GA 30355 Address of the firm	09/18/2025 Date 23-05449 Most recent enrollment number 847-295-5000 Telephone number (including area code)
--------------------------	--	--

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	5840195
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	5840195
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.19</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		52234
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>5.15</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		5845
c Total available at beginning of current plan year to add to prefunding balance		58079
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	83.56 %
15 Adjusted funding target attainment percentage	15	83.56 %
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	81.20 %
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
04/12/2024	2000000	0			
07/10/2024	2000000	0			
10/09/2024	2000000	0			
01/13/2025	1400000	0			
03/25/2025	6400000	0			
Totals ►			18(b)	13800000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	13204725

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
0	0	0	0

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 60
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 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	2166696	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	42892925	4904750	
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	7071446	
	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	7071446	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	13204725	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	6133279	
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
--

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection.

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan RYERSON PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOSEPH T. RYERSON & SON, INC.	D Employer Identification Number (EIN) 36-1717960

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
--

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

AON CONSULTING INC

22-2232264

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 13 50	NONE	721173	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL CUSTODY SOLUTIONS

510 N VALLEY MILLS DRIVE
SUITE 400
WACO, TX 76710-6075

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	52287	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

AON INVESTMENTS USA INC

36-2235791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	NONE	48778	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

RYERSON, INC.

36-1717960

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14 50	PLAN ADMINISTRATOR	14500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan RYERSON PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 JOSEPH T. RYERSON & SON, INC.	D Employer Identification Number (EIN) 36-1717960	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a	Name of MTIA, CCT, PSA, or 103-12 IE: AON TRUST CO LLC TRUST MULTI-ASSET		
b	Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c	EIN-PN 37-6543784-041	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 9966310
a	Name of MTIA, CCT, PSA, or 103-12 IE: AON GLOBAL REAL ESTATE FUND		
b	Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c	EIN-PN 37-6543784-006	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1069063
a	Name of MTIA, CCT, PSA, or 103-12 IE: AON COLLECTIVE HIGH YIELD BOND		
b	Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c	EIN-PN 37-6543784-007	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 672989
a	Name of MTIA, CCT, PSA, or 103-12 IE: AON COLLECTIVE LONG FIXED INCOME		
b	Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c	EIN-PN 37-6543784-040	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51328146
a	Name of MTIA, CCT, PSA, or 103-12 IE: AON COLLECTIVE SMALL & MID CAP EQ		
b	Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c	EIN-PN 37-6543784-003	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4053587
a	Name of MTIA, CCT, PSA, or 103-12 IE: AON COLLECTIVE CORE REAL ESTATE FD		
b	Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c	EIN-PN 37-6543784-037	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 17755132
a	Name of MTIA, CCT, PSA, or 103-12 IE: AON COLLECTIVE NON-US EQUITY FUND		
b	Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC		
c	EIN-PN 37-6543784-005	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12973308

a Name of MTIA, CCT, PSA, or 103-12 IE: AON COLLECTIVE GLOBAL EQUITY FUND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-004	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 22251485
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: AON COLLECTIVE LARGE CAP EQUITY IND

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-046	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23236514
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE: SHORT-TERM INVESTMENT FUND

b Name of sponsor of entity listed in (a): SEI TRUST COMPANY

c EIN-PN 41-6292499-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5251080
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: AON ENHANCED LIABILITY DRIVING INVE

b Name of sponsor of entity listed in (a): AON TRUST COMPANY LLC

c EIN-PN 37-6543784-048	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8417025
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: ULTRA LONG TREASURY CIF

b Name of sponsor of entity listed in (a): NISA INVESTMENT ADVISORS

c EIN-PN 88-6547562-002	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 8136185
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: ULTRA MID TREASURY CIF

b Name of sponsor of entity listed in (a): NISA INVESTMENT ADVISORS

c EIN-PN 88-6547562-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 16307792
--------------------------------	------------------------	--

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2024
		This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan RYERSON PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOSEPH T. RYERSON & SON, INC.	D Employer Identification Number (EIN) 36-1717960

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	2050000	7800000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	41000	21000
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)	51000	0
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	191113000	181419000
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	10309000	10683000

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	203564000	199923000
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	104000	228000
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	104000	228000
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	203460000	199695000

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	13800000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		13800000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	360000	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		360000
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		5941000
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		20101000

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	21349000	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		21349000
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	63000	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)	52000	
(7) Actuarial fees	2i(7)	721000	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1681000	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		2517000
j Total expenses. Add all expense amounts in column (b) and enter total	2j		23866000

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-3765000
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: **CROWE LLP**

(2) EIN: **35-0921680**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 543698.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024		
A Name of plan RYERSON PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 JOSEPH T. RYERSON & SON, INC.		D Employer Identification Number (EIN) 36-1717960
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 41-6257133		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3 2
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☒ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: 33.0 % Private Equity: 0.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 43.0 %

High-Yield Debt: 6.0 % Real Assets: 9.0 % Cash or Cash Equivalents: 3.0 % Other: 6.0 %

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☒ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

b If line 20a is "Yes," 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.....

Part VII IRS Compliance Questions

- 21a** 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

- 21b** 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

- 22** 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_____.

RYERSON PENSION PLAN
Chicago, Illinois

FINANCIAL STATEMENTS
December 31, 2024 and 2023

RYERSON PENSION PLAN
Chicago, Illinois

FINANCIAL STATEMENTS
December 31, 2024 and 2023

CONTENTS

INDEPENDENT AUDITOR'S REPORT	1
FINANCIAL STATEMENTS	
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS	4
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS	5
NOTES TO FINANCIAL STATEMENTS	6
SUPPLEMENTAL SCHEDULES	
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)	13
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS	14

INDEPENDENT AUDITOR'S REPORT

To the Participants and Administrator of
the Ryerson Pension Plan
Chicago, Illinois

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of Ryerson Pension Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

(Continued)

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

(Continued)

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

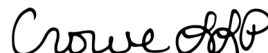
Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2024 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).


Crowe LLP

Oakbrook Terrace, Illinois
October 1, 2025

RYERSON PENSION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

<i>(in thousands)</i>	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value	\$ 192,102	\$ 201,473
Receivables		
Sponsor contributions	7,800	2,050
Accrued income	<u>21</u>	<u>41</u>
Total receivables	<u>7,821</u>	<u>2,091</u>
Total assets	199,923	203,564
LIABILITIES		
Accrued administrative expenses	<u>228</u>	<u>104</u>
Total liabilities	<u>228</u>	<u>104</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 199,695</u>	<u>\$ 203,460</u>

See accompanying notes to financial statements.

RYERSON PENSION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year ended December 31, 2024

<i>(in thousands)</i>	<u>2024</u>
Additions to net assets attributed to	
Net appreciation in fair value of investments	\$ 5,941
Dividend and interest income	360
Sponsor contributions	<u>13,800</u>
Total additions	20,101
Deductions from net assets attributed to	
Benefits paid	(21,349)
Administrative expenses	<u>(2,517)</u>
Total deductions	<u>(23,866)</u>
Net decrease	(3,765)
Net assets available for benefits	
Beginning of year	<u>203,460</u>
End of year	<u>\$ 199,695</u>

See accompanying notes to financial statements.

RYERSON PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN

This description summarizes major provisions of the Ryerson Pension Plan (the “Plan”) and is provided for general information purposes only. Participants should refer to the Plan documents for more complete information.

The Plan is a defined benefit plan for eligible employees of Joseph T. Ryerson & Son, Inc., a wholly-owned subsidiary of Ryerson Holding Corporation (the “Company”). Benefits for certain participating employees are provided pursuant to agreements between the Company and the United Steelworkers of America and other unions. Regular pension benefits are equal to the greater of (a) a percentage of average monthly earnings multiplied by eligible years of continuous service or (b) eligible years of continuous service multiplied by specified fixed dollar amounts. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Pension benefits are provided to employees under several types of retirement options based upon years of continuous service and age and, in some instances, disability or termination of employment through job elimination. Participants in the Plan become fully vested after five years of continuous service. Retirement benefits are paid to pensioners or beneficiaries generally in the form of an annuity.

Years of service which Company employees have established with Inland Steel Industries (“ISI”) and any of its respective subsidiaries or affiliates are recognized by the Plan for vesting, eligibility, and calculation of the benefit amount.

Effective December 31, 1997, the Company froze the Plan for certain salaried employees and instituted a defined contribution plan. Certain salaried employees who met specified age and service requirements continued to accrue benefits for an additional five years under the Plan, i.e., through December 31, 2002. Effective March 31, 2000, the Company froze the Plan for participants in the J.M. Tull Metals Company, Inc. supplement. Certain Tull supplement participants who met specified age and service requirements continued to accrue benefits for an additional five years under the Plan, i.e., through March 31, 2005. Effective December 31, 2005, the Company froze the Plan for participants in the supplement for Former Participants in the Integris Metals, Inc. Pension Plan. Certain Integris supplement participants who met specified age and service requirements continued to accrue benefits for an additional two years under the Plan, i.e., through December 31, 2007. Employees’ benefit accruals under the Plan ceased on the dates described above. Participants vested in their accrued benefits under the Plan on their freeze dates are entitled to those benefits upon retirement.

Benefit service has been frozen and no new entrants to the Plan are permitted for the following warehouse employee supplements: Lancaster (1993), St. Louis Hill (March 31, 2012), Shelbyville (March 31, 2012), Denver (December 31, 2012) and Los Angeles (March 31, 2013.) Additionally, the following supplements have been closed to new entrants: Tulsa (January 1, 2005), Chattanooga (November 1, 2010), St. Louis Metro (January 1, 2011), Minneapolis Coon Rapids (June 1, 2011), Burns Harbor (March 31, 2015) and the Steelworker supplement applicable to the Milwaukee, Kansas City and Minneapolis Plymouth locations (August 1, 2012). Benefit service for Burns Harbor warehouse employees froze on December 31, 2015. Benefit service for Chattanooga warehouse employees froze on December 31, 2017. Benefit service for the Minneapolis Coon Rapids supplement froze on May 31, 2019. Benefit service for the Steelworker supplement applicable to the Milwaukee, Kansas City and Minneapolis Plymouth locations froze on July 31, 2020.

Assets of the Plan are invested in the trust fund established through the Ryerson Pension Trust (the “Trust”) and are held by Principal Bank, the Plan’s trustee (the “Trustee”). Investment decisions for the Plan are made by the investment managers designated by the Ryerson Employee Benefits Committee (the “Committee”).

(Continued)

RYERSON PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 1 - DESCRIPTION OF PLAN (Continued)

The Plan's trustee fees, investment management fees, professional fees, Pension Benefit Guaranty Corporation ("PBGC") fees and other administrative expenses directly related to the Plan are paid by the Plan and are reflected in the financial statements as administrative expenses of the Plan. All other expenses of the Plan are paid by the Company.

NOTE 2 - DESCRIPTION OF ACCOUNTING PRINCIPLES AND PRACTICES

Basis of Accounting: The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results could differ from those estimates.

Funding Policies: The Company uses standard unit credit actuarial cost method for determining funding requirements of the Plan. The Company's contributions to the Plan for the year ended December 31, 2024 satisfied the minimum funding requirements of ERISA. The Plan will continue to be funded in the future to at least meet these minimum funding standards.

Expenses: Trustee, investment management, professional and PBGC fees, as well as certain other administrative expenses directly related to the Plan, are paid by the Plan.

Benefits: Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition: The Plan's investments are reported at fair value. The Plan presents in the statement of changes in net assets available for benefits the net depreciation in the fair value of its investments, which consists of the realized gains (losses) and the unrealized appreciation (depreciation) on those investments. Purchases and sales of investments are recorded on the trade date. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Fair value is the price that would be received by the Plan for an asset or paid by the Plan to transfer a liability (an exit price) in an orderly transaction between market participants on the measurement date in the Plan's principal or most advantageous market for the asset or liability. Fair value measurements are determined by maximizing the use of observable inputs and minimizing the use of unobservable inputs. The hierarchy places the highest priority on unadjusted quoted market prices in active markets for identical assets or liabilities (Level 1 measurements) and gives the lowest priority to unobservable inputs (Level 3 measurements). The three levels of inputs within the fair value hierarchy are defined as follows:

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the Plan has the ability to access as of the measurement date;

Level 2: Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data; and

Level 3: Significant unobservable inputs that reflect the Plan's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

(Continued)

RYERSON PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - DESCRIPTION OF ACCOUNTING PRINCIPLES AND PRACTICES (Continued)

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy. The following are descriptions of the valuation methods and assumptions used by the Plan to estimate the fair values of Plan investments. The carrying amounts of the Plan's contribution receivable and accrued administrative expenses, approximate fair values due to their short-term maturity.

Collective Trusts: The fair values of participation units held in collective trusts are based on the net asset values per unit reported by the fund managers. The collective trusts have varying advanced notice requirements and redemption restrictions summarized below:

Fund	Redemption Restrictions & Advance Notice Requirements
AON Collective Non-US Equity Fund	Redemptions can be made daily with 15 business days advance notice
AON Collective Global Equity Fund	
AON Collective Large Cap Equity Index Fund	
AON Collective Small & Mid Cap Equity Fund	
AON Collective Long Credit Bond Fund	
AON Collective High Yield Plus CL Fund	
AON Collective Global Real Estate CL Fund	
AON Trust Co LLC Trust Multi-Asset	Redemptions can be made monthly with 10 business days advance notice
AON Enhanced Liability Driving Investing Fund	Redemptions can be made monthly with 10-95 business days advance notice, depending on the redemption amount
AON Collective Core Real Estate Fund	Redemptions can be made quarterly with 105 business days advance notice
SEI Short Term Investment Fund	Redemptions can be made daily with no advance notice
NISA Ultra Long Treasury Collective Investment Fund	Redemptions can be made daily with 2 days advance notice
NISA Ultra Mid Treasury Collective Investment Fund	

Limited partnerships: Fair values of the Plan's net assets in limited partnerships are based upon the estimated fair value of the participation owned by the Plan as determined by the net asset values of the partnerships reported by the General Partner or Investment Manager of the respective partnership, who utilize various valuation techniques which may rely on inputs such as company financial statements, relevant valuation multiples, recent transactions, or the net asset value of the investment. The Plan's interest in these investments were fully liquidated in 2024.

Hedge Fund: The fair values of the Plan's investment in a hedge fund has been estimated using the net asset value per share of the investment, as reported by the fund manager. The Plan validates the valuation techniques used by the Investment Manager on an annual basis by a review of the audited financial statements and discussions with the Investment Manager as well as review of valuation methodologies and assumptions with the Plan's independent investment advisor as part of the Committee's meetings. Investors in this fund can redeem up to 10% monthly with 15 days advance notice or full redemptions quarterly with 60 days advance notice, subject to a 5% holdback. Redemptions could be subject to certain gate restrictions if redemptions at one time exceed 30%, however, there were no such occurrences for the year ended December 31, 2024. The Plan had no outstanding funding commitments to the hedge fund as of December 31, 2024 and 2023.

(Continued)

RYERSON PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 2 - DESCRIPTION OF ACCOUNTING PRINCIPLES AND PRACTICES (Continued)

Investments measured at fair value on a recurring basis are summarized below:

(in thousands)	Fair Value Measurements as of December 31, 2024 Using			
	(Level 1)	(Level 2)	(Level 3)	Total
Investments measured at net asset value*				
Collective trusts	-	-	-	181,419
Hedge funds	-	-	-	10,683
Total Investments, at fair value	\$ -	\$ -	\$ -	\$ 192,102

(in thousands)	Fair Value Measurements as of December 31, 2023 Using			
	(Level 1)	(Level 2)	(Level 3)	Total
Investments measured at net asset value*				
Collective trusts	-	-	-	191,113
Hedge funds	-	-	-	10,309
Limited partnerships	-	-	-	51
Total Investments, at fair value	\$ -	\$ -	\$ -	\$ 201,473

* Investments measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit reconciliation of the fair value hierarchy to the investments at fair value line item presented in the statements of net assets available for benefits.

Investment Concentration: Included in investments is the Aon Collective Investment Trust Long Credit Bond Fund which represents approximately 27% and 30% of total investments as of December 31, 2024 and 2023, respectively.

NOTE 3 - PLAN TERMINATION

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

- a. Benefits attributable to employee contributions, taking into account those paid out before termination. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under the Plan's provisions in effect at any time during the five years preceding the Plan's termination.
- b. Other vested benefits insured by the PBGC up to the applicable limitations (discussed below).
- c. All other vested benefits (that is, vested benefits not insured by the PBGC).
- d. All non-vested benefits.

Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

(Continued)

RYERSON PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 - ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to service rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and participating surviving spouses, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

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

The actuarial present value of the Plan's accumulated plan benefits as of December 31, 2024 and 2023 are as follows:

<i>(in thousands)</i>	<u>2024</u>	<u>2023</u>
Vested benefits		
Participants currently receiving benefits	\$ 189,049	\$ 194,630
Other participants	<u>47,353</u>	<u>55,329</u>
Total vested benefits	236,402	249,959
Non-vested benefits	<u>1,150</u>	<u>1,203</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 237,552</u>	<u>\$ 251,162</u>

The changes in the actuarial present value of accumulated plan benefits for the year ended December 31, 2024 is as follows:

<i>(in thousands)</i>	<u>2024</u>
Actuarial present value of accumulated plan benefits at January 1, 2024	\$ 251,162
Increase (decrease) during the year attributable to:	
Interest accumulation	13,355
Changes in assumptions	(5,355)
Other changes*	(261)
Benefit payments	<u>(21,349)</u>
Net decrease	<u>(13,610)</u>
Actuarial present value of accumulated plan benefits at December 31, 2024	<u>\$ 237,552</u>

* Other changes represent the normal operation of the Plan and consists primarily of the increase due to ongoing benefit accruals and those items of plan experience that are not associated with Plan asset performance.

(Continued)

RYERSON PENSION PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024 and 2023

NOTE 4 - ACCUMULATED PLAN BENEFITS (Continued)

The significant actuarial assumptions used in these valuations were:

- a. Mortality basis:
 - For December 31, 2024, mortality was based on the Club Vita mortality tables for healthy and disabled participants with the projection scale MP-2021, with Aon 2024 year-end endemic adjustment.
 - For December 31, 2023, mortality was based on the Club Vita mortality tables for healthy and disabled participants with the projection scale MP-2021, with Aon 2023 year-end endemic adjustment.
- b. 2024 and 2023 active participant retirement age assumptions are based on Ryerson's history. Participants are assumed to retire in varying percentages from age 50 to age 70.
- c. All terminated vested employees are assumed to retire at age 65 unless they are eligible for early retirement, in which case the assumed retirement age is 61 for 2024 and 2023.
- d. The assumed rate of return, net of administrative expenses, is 5.85% and 5.55% for 2024 and 2023, respectively.

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

NOTE 5 - CERTIFIED INVESTMENTS

With the exception of approximately \$10,683,000 and \$15,359,000 in investments held as of December 31, 2024 and 2023, respectively, and investment income of approximately \$6,301,000 for the year ended December 31, 2024, certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules as of December 31, 2024 and 2023 was obtained by management and agreed to or derived from information certified as complete and accurate by AON Trust Company LLC, Principal Bank and Global Trust Company, as summarized below:

<i>(in thousands)</i>	Investments, at fair value as of	
Certifying Entity	December 31:	
	2024	2023
AON Trust Company LLC	\$ 151,724	\$ 153,812
Principal Bank	5,251	5,313
Global Trust Company	24,444	26,989

NOTE 6 - FEDERAL INCOME TAX STATUS

The Internal Revenue Service has determined and informed the Company by a letter dated November 23, 2015 that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the determination letter, Plan management believes that the Plan is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified, and the related trust was tax-exempt as of the financial statement date.

(Continued)

NOTE 6 - FEDERAL INCOME TAX STATUS (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

NOTE 7 - RISKS AND UNCERTAINTIES

Plan contributions are made, and the actuarial present value of accumulated plan benefits are prepared based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements. Investments are exposed to various risks, such as interest rate, overall market volatility, liquidity risk and credit risk as well as the risks associated with global events. Due to the level of risk associated with certain investments and the sensitivity of certain fair value estimates to changes in valuation assumptions, it is at least reasonably possible that changes in risks in the near term would materially affect the amounts reported in the statement of net assets available for benefits.

NOTE 8 - PARTY-IN-INTEREST TRANSACTIONS

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering service to the Plan, the Company, and certain others.

Professional fees for the administration and audit of the Plan were paid by the Plan, as were trustee fees, investment management fees, PBGC fees and other administrative expenses directly related to the Plan. The payment of these fees qualifies as party-in-interest transactions. For the year ended December 31, 2024, the Plan reimbursed the Company for certain administrative fees paid by the Company on behalf of the Plan in the amount of approximately \$29,000.

As of December 31, 2024 and 2023, the Plan held approximately \$162,407,000 and \$169,121,000, respectively, in investments managed by Aon Trust Company LLC or Aon Investments USA, Inc., both are affiliates of the Plan's actuary and the Plan's investment manager; therefore, these investments qualify as party-in-interest transactions. During the plan year ended December 31, 2024, there were purchases and sales of these investments of approximately \$8,905,626 and \$26,450,000, respectively, and the Plan recorded corresponding net realized gains of approximately \$7,739,229. In 2024, the Plan also paid approximately \$896,000 in administrative fees to Aon Trust Company and its affiliates for actuarial, investment management and other administrative services provided to the Plan. These transactions, and the Plan's payment of fees to any of the Plan's service providers, are also considered party-in-interest.

NOTE 9 - SUBSEQUENT EVENTS

Plan management has evaluated subsequent events for recognition and disclosure through October 1, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

RYERSON PENSION PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor:	Joseph T. Ryerson & Son, Inc.
EIN:	36-1717960
Plan number:	001

(a) <u>Lessor, or Similar Party</u>	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) <u>Cost</u>	(e) <u>Current Value</u>
<u>Collective Trusts</u>				
* Aon Trust Company		AON Collective Inv Trust Core Real Estate Fund	\$ 14,996,514	\$ 17,755,132
* Aon Trust Company		AON Collective Inv Trust Non-US Equity Fund	7,062,555	12,973,308
* Aon Trust Company		AON Collective Inv Trust Global Equity Fund	8,032,023	22,251,485
* Aon Trust Company		AON Collective Inv Trust Large Cap Equity Index Fund	4,651,310	23,236,514
* Aon Trust Company		AON Collective Inv Trust Small & Mid Cap Equity Fund	1,413,063	4,053,587
* Aon Trust Company		AON Collective Inv Trust Long Credit Bond Fund	49,287,574	51,328,146
* Aon Trust Company		AON Collective Inv Trust High Yield Plus CL Fund	566,311	672,989
* Aon Trust Company		AON Trust Co LLC Trust Multi-Asset	8,024,707	9,966,310
* Aon Trust Company		AON Enhanced Liability Driving Investing Fund	8,000,000	8,417,025
* Aon Trust Company		AON Collective Inv Trust Global Real Estate Fund	1,005,626	1,069,063
SEI Trust Company		Short Term Investment Fund S1	5,251,080	5,251,080
NISA		Ultra Long Treasury Collective Investment Fund	8,843,440	8,136,185
NISA		Ultra Mid Treasury Collective Investment Fund	16,467,346	<u>16,307,792</u>
				181,418,616
<u>Hedge Funds</u>				
* Aon Investments USA, Inc.		AON Diversifying Alternatives Portfolio Fund Ltd.	7,193,840	<u>10,683,132</u>
				<u>\$ 192,101,748</u>

* Denotes party-in-interest.

See Independent Auditor's Report

RYERSON PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2024

Name of Plan Sponsor: Joseph T. Ryerson & Son, Inc.
 EIN: 36-1717960
 Plan number: 001

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Cost of Asset	(f) Current Value of Asset on Transaction Date	(g) Net Gain or (Loss)
Category (iii): Series of transactions in excess of 5% of plan assets:						
SEI Trust Company	Short Term Investment Fund A	\$ 66,869,282	\$ -	\$ 66,869,282	\$ 66,869,282	\$ -
SEI Trust Company	Short Term Investment Fund A	-	66,931,218	66,931,218	66,931,218	-
AON Trust Company	AON Collective Inv Trust Long Credit Bond Fund	4,300,000	-	4,300,000	4,300,000	-
AON Trust Company	AON Collective Inv Trust Long Credit Bond Fund	-	13,000,000	12,775,471	13,000,000	224,529
NISA	Ultra Mid Treasury Investment Fund	13,300,000	-	13,300,000	13,300,000	-
NISA	Ultra Mid Treasury Investment Fund	-	4,400,000	3,832,654	4,400,000	567,346
NISA	Ultra Long Treasury Investment Fund	2,400,000	-	2,400,000	2,400,000	-
NISA	Ultra Long Treasury Investment Fund	-	9,000,000	8,356,560	9,000,000	643,440

See Independent Auditor's Report

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data
as of January 1, 2024¹

Number of Participants and Average Annual Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		1								
40-44		1	5		2					
45-49		7	11	5	2			1		
50-54		19	35 \$1,722	12	7	2	4	1		
55-59		15	39 \$2,848	38 \$4,092	18	2	6	3	3	
60-64		16	14	43 \$5,571	25 \$9,303	6	10	4	3	
65-69		1	10	11	11	2	9	1	3	
70+		2	2	1	1	3	4	1		

N-422

¹ The nonunion portion of the plan is “hard frozen”. In addition, the principal benefit of the union portion of the plan is unrelated to compensation. Therefore, average annual accrued benefits are shown in lieu of compensation

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

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

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization

1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%

Salary Increases

Minimum Funding Target Normal Cost	3.50% for 2024 and 3.00 % thereafter
Maximum Tax Expected Benefit Increase	3.50% for 2024 and 3.00% thereafter

Retirement Age

Active Participants

See Table 1

Terminated Vested Participants

Retirements from terminated vested status are assumed to occur at age 61 if the participant is eligible for early commencement. If not eligible for early retirement, retirements are assumed to occur at age 65.

At-Risk Calculations

For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility.

Mortality Rates

Healthy and Disabled

2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)

Withdrawal Rates

See Table 2

Disability Rates

The 1987 Group Long Term Disability incidence table (six-month elimination period), with adjustments of 60% to males rates and 70% to female rates, is the basis for all disability rates. 80% of the table is used for white collar participants and 210% of the table is used for blue

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

collar participants. Sample rates from the 87GLTD table (prior to all adjustments) are shown below:

Age	Annual Disablements per 1,000 Participants	
	Male	Female
20	0.8	1.0
30	1.1	1.6
40	2.0	3.1
50	6.6	7.3
60	16.7	12.5

Decrement Timing

Middle of year decrements, with 100% retirement occurring at the beginning of the year.

Unpredictable Contingent Event (UCE)

As of the valuation date, there were no anticipated shutdowns during 2024.

Trust Expenses Included in Target Normal Cost

Based on the prior year's actual plan administrative expense (excluding PBGC premium), plus the estimated PBGC premium for the current year.

Ryerson Supplemental Temporary Disability Benefits (Ryerson Wage Supplement)

40% of those expected to be disabled are assumed to begin receiving these benefits.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.

Optional Payment Form Election Percentage

See Table 3.

Optional Payment Form Conversion

For payment forms other than lump sums, the rate or factors as prescribed in the plan document.

For lump sums, the conversion interest rate is the same as the funding interest rates and the conversion mortality is the current 417(e) mortality table (standard approach under PPA per IRS regulations)

Surviving Spouse Benefit

For active employees, it is assumed that 66% of participants have an eligible spouse; and that male participants are one year older than their spouse and female participants are two years younger than their spouse.

Valuation Compensation

The pay rate as of the valuation date annualized

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

5.97%

The applicable third segment rate limitation is 5.92%.

2023 Plan Year

6.90%

The applicable third segment rate limitation is 5.74%.

2024 Plan Year

6.67%

The applicable third segment rate limitation is 5.59%.

Benefits Not Valued

Future plant shutdowns are not anticipated, except as described above.

For Ryerson Wage participants, the Prepension Spouse benefit is not valued because it is assumed that the change for coverage offsets the cost of coverage.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 1

Retirement Rates — Ryerson Salaried

Age	New Select Ultimate Tables					
	2022 (Base)	2025	2028	2031	2034	2037 (Ultimate)
50	5.0%	4.5%	4.5%	4.0%	4.0%	4.0%
51	5.0%	4.5%	4.5%	4.0%	4.0%	4.0%
52	5.0%	4.5%	4.5%	4.0%	4.0%	4.0%
53	5.0%	4.5%	4.5%	4.0%	4.0%	4.0%
54	5.0%	4.5%	4.5%	4.0%	4.0%	4.0%
55	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
56	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
57	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
58	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
59	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
60	10.0%	9.5%	9.0%	8.0%	7.5%	7.0%
61	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
62	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
63	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
64	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
65	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
66	30.0%	28.0%	26.0%	24.0%	22.0%	20.0%
67	30.0%	28.0%	26.0%	24.0%	22.0%	20.0%
68	30.0%	28.0%	26.0%	24.0%	22.0%	20.0%
69	30.0%	28.0%	26.0%	24.0%	22.0%	20.0%
70+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 1 continued

Retirement Rates — Integris Nonunion

Age	New Select Ultimate Tables					
	2022 (Base)	2025	2028	2031	2034	2037 (Ultimate)
<55	5.0%	4.5%	4.5%	4.0%	4.0%	3.5%
55	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%
56	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%
57	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%
58	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%
59	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%
60	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
61	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
62	15.0%	14.5%	14.0%	13.0%	12.5%	12.0%
63	15.0%	14.5%	14.0%	13.0%	12.5%	12.0%
64	30.0%	28.5%	27.0%	26.0%	24.5%	23.0%
65	30.0%	28.5%	27.0%	26.0%	24.5%	23.0%
66	30.0%	28.5%	27.0%	26.0%	24.5%	23.0%
67	35.0%	33.5%	32.0%	30.0%	28.5%	27.0%
68	35.0%	33.5%	32.0%	30.0%	28.5%	27.0%
69	35.0%	33.5%	32.0%	30.0%	28.5%	27.0%
70+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 1 continued

Retirement Rates — Ryerson Wage, RASCO Union, and Metal Goods Union

Age	New Select Ultimate Tables					
	2022 (Base)	2025	2028	2031	2034	2037 (Ultimate)
50	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
51	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
52	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
53	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
54	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
55	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
56	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
57	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
58	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
59	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
60	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
61	15.0%	14.5%	13.5%	13.0%	12.0%	11.5%
62	40.0%	38.0%	36.5%	34.5%	33.0%	31.0%
63	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
64	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
65	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
66	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
67	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
68	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
69	70.0%	67.0%	63.5%	60.5%	57.0%	54.0%
70+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 1 continued

Retirement Rates — Tull, Vincent Union, and Lancaster

Age	New Select Ultimate Tables					
	2022 (Base)	2025	2028	2031	2034	2037 (Ultimate)
<55	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
55	5.0%	4.5%	4.0%	4.0%	4.0%	3.5%
56	5.0%	4.5%	4.0%	4.0%	4.0%	3.5%
57	5.0%	4.5%	4.0%	4.0%	4.0%	3.5%
58	5.0%	4.5%	4.0%	4.0%	4.0%	3.5%
59	5.0%	4.5%	4.0%	4.0%	4.0%	3.5%
60	7.0%	6.5%	6.0%	5.5%	4.5%	4.5%
61	7.0%	6.5%	6.0%	5.5%	4.5%	4.5%
62	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
63	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
64	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
65	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
66	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
67	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
68	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
69	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
70+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 2

Withdrawal Rates — Union

100% of Aon's Standard Hourly Non-Union Withdrawal Table (Ultimate Year)

Age	Rate	Age	Rate
<20	35.50%	40	9.00%
21	35.50%	41	8.20%
22	33.50%	42	7.50%
23	31.70%	43	6.80%
24	29.90%	44	6.20%
25	28.10%	45	5.60%
26	26.40%	46	5.10%
27	24.80%	47	4.70%
28	23.20%	48	4.30%
29	21.70%	49	4.00%
30	20.30%	50	3.70%
31	18.90%	51	3.50%
32	17.50%	52	3.40%
33	16.30%	53	3.30%
34	15.10%	54	3.30%
35	13.90%	55+	3.30%
36	12.80%		
37	11.80%		
38	10.80%		
39	9.90%		

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 2 continued

Withdrawal Rates — Nonunion

100% of Aon's Standard Salaried Withdrawal Table (Ultimate Year)

Age	Rate	Age	Rate
<20	17.50%	40	5.60%
21	17.50%	41	5.20%
22	16.70%	42	4.90%
23	15.80%	43	4.50%
24	15.10%	44	4.20%
25	14.30%	45	3.90%
26	13.60%	46	3.60%
27	12.80%	47	3.40%
28	12.10%	48	3.10%
29	11.50%	49	2.90%
30	10.80%	50	2.70%
31	10.20%	51	2.60%
32	9.60%	52	2.40%
33	9.00%	53	2.30%
34	8.50%	54	2.20%
35	7.90%	55+	2.20%
36	7.40%		
37	6.90%		
38	6.50%		
39	6.00%		

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 3

Optional Payment Form Election Percentage

Payment Form	Ryerson Salaried & Wage	Tull¹	Lancaster	Integris Nonunion²
Single Life Annuity	45.0%	24.0%	30.0%	32.0%
5-Year Certain and Life Annuity	N/A	0.0%	N/A	0.0%
10-Year Certain and Life Annuity	N/A	22.0%	20.0%	0.0%
15-Year Certain and Life Annuity	N/A	N/A	N/A	0.0%
20-Year Certain and Life Annuity	N/A	N/A	N/A	10.0%
25% Joint-and-Survivor Annuity	N/A	N/A	N/A	0.0%
50% Joint-and-Survivor Annuity	21.0%	7.0%	50.0%	18.0%
67% Joint-and-Survivor Annuity	N/A	N/A	N/A	N/A
75% Joint-and-Survivor Annuity	24.0%	0.0%	0.0%	0.0%
100% Joint-and-Survivor Annuity	0.0%	47.0%	N/A	40.0%
50% Co-pensioner Annuity	N/A	N/A	N/A	N/A
100% Co-pensioner Annuity	10.0%	N/A	N/A	N/A

Payment Form	Vincent Union	RASCO Union & Metal Goods Union
Single Life Annuity	43.0%	50.0%
5-Year Certain and Life Annuity	0.0%	N/A
10-Year Certain and Life Annuity	0.0%	N/A
15-Year Certain and Life Annuity	0.0%	N/A
20-Year Certain and Life Annuity	N/A	N/A
25% Joint-and-Survivor Annuity	N/A	N/A
50% Joint-and-Survivor Annuity	24.0%	25.0% ³
67% Joint-and-Survivor Annuity	0.0%	N/A
75% Joint-and-Survivor Annuity	0.0%	25.0%
100% Joint-and-Survivor Annuity	33.0%	N/A
50% Co-pensioner Annuity	N/A	N/A
100% Co-pensioner Annuity	N/A	N/A

¹ A lump sum is available to Tull employees who retire from active status for their benefit accrued through December 31, 1989. It is assumed 100% of those eligible elect the lump sum.

² A Social Security level income option is available for the Alcan accrued benefit for Vincent Salaried participants. It is assumed no employees elect this option.

³ For RASCO Union and RASCO Nonunion Hourly, the 50% joint-and-survivor annuity has a pop-up feature for retirements from active status.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
--	---	---

Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
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 Ryerson Pension Plan	1b	Three-digit plan number (PN) ▶	001			
		1c	Effective date of plan 04/30/1996				
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) Joseph T. Ryerson & Son, Inc. 227 West Monroe St. 27th Floor Chicago IL 60606	2b	Employer Identification Number (EIN) 36-1717960	2c	Plan Sponsor's telephone number 312-292-5000	2d	Business code (see instructions) 331200

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

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

SIGN HERE	<i>Richard Smith</i>	10/2/2025	Richard Smith
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2024)
v. 240311

3a Plan administrator's name and address ☒ 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 c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1,978
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 422 6a(2) 372 6b 865 6c 563 6d 1,800 6e 166 6f 1,966 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 1A 3H	
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
---	---

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

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached _____
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

RYERSON PENSION PLAN
SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS
Year ended December 31, 2024

Name of Plan Sponsor: Joseph T. Ryerson & Son, Inc.
 EIN: 36-1717960
 Plan number: 001

(a) Identity of Party Involved	(b) Description of Asset (Include Interest Rate and Maturity in Case of a Loan)	(c) Purchase Price	(d) Selling Price	(e) Cost of Asset	(f) Current Value of Asset on Transaction Date	(g) Net Gain or (Loss)
Category (iii): Series of transactions in excess of 5% of plan assets:						
SEI Trust Company	Short Term Investment Fund A	\$ 66,869,282	\$ -	\$ 66,869,282	\$ 66,869,282	\$ -
SEI Trust Company	Short Term Investment Fund A	-	66,931,218	66,931,218	66,931,218	-
AON Trust Company	AON Collective Inv Trust Long Credit Bond Fund	4,300,000	-	4,300,000	4,300,000	-
AON Trust Company	AON Collective Inv Trust Long Credit Bond Fund	-	13,000,000	12,775,471	13,000,000	224,529
NISA	Ultra Mid Treasury Investment Fund	13,300,000	-	13,300,000	13,300,000	-
NISA	Ultra Mid Treasury Investment Fund	-	4,400,000	3,832,654	4,400,000	567,346
NISA	Ultra Long Treasury Investment Fund	2,400,000	-	2,400,000	2,400,000	-
NISA	Ultra Long Treasury Investment Fund	-	9,000,000	8,356,560	9,000,000	643,440

See Independent Auditor's Report

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
--	---	--

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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 RYERSON PENSION PLAN	B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF JOSEPH T. RYERSON & SON, INC.	D Employer Identification Number (EIN) 36-1717960
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2024			
2	Assets:			
a	Market value	2a	203,397,072	
b	Actuarial value	2b	218,056,315	
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	923	200,609,529	200,609,529
b	For terminated vested participants	633	31,127,689	31,127,689
c	For active participants	422	27,832,549	29,212,022
d	Total	1,978	259,569,767	260,949,240
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	5.03%	
6	Target normal cost			
a	Present value of current plan year accruals	6a	62,530	
b	Expected plan-related expenses	6b	2,104,166	
c	Target normal cost	6c	2,166,696	

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	GARY J. FABER <i>G. F.</i> Signature of actuary	09/18/2025 Date
GARY J. FABER Type or print name of actuary	2305449 Most recent enrollment number	847-295-5000 Telephone number (including area code)
AON CONSULTING, INC. Firm name	MSC# 17755 Aon, PO Box 551343 ATLANTA GA 30355 Address of the firm	

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	5,840,195
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	5,840,195
9 Amount remaining (line 7 minus line 8)	0	0
10 Interest on line 9 using prior year's actual return of <u>11.19</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		52,234
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>5.15</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		5,845
c Total available at beginning of current plan year to add to prefunding balance		58,079
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	83.56 %
15 Adjusted funding target attainment percentage	15	83.56 %
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	81.20 %
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
04/12/2024	2,000,000	0			
07/10/2024	2,000,000	0			
10/09/2024	2,000,000	0			
01/13/2025	1,400,000	0			
03/25/2025	6,400,000	0			
Totals ►			18(b)	13,800,000	18(c) 0

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

a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	13,204,725

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
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21	Discount rate:		
a	Segment rates:	1st segment: 4.75 % 2nd segment: 4.87 % 3rd segment: 5.59 %	☐ N/A, full yield curve used
b	Applicable month (enter code).....	21b	4
22	Weighted average retirement age	22	60
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute		
Part VI	Miscellaneous Items		
24	Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No		
25	Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No		
26	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	2,166,696
b	Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
a	Net shortfall amortization installment	42,892,925	4,904,750
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 7,071,446
35	Balances elected for use to offset funding requirement	0	0
36	Additional cash requirement (line 34 minus line 35).....		36 7,071,446
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....		37 13,204,725
38	Present value of excess contributions for current year (see instructions)		
a	Total (excess, if any, of line 37 over line 36)		38a 6,133,279
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		

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.03%	Interest Adjusted Contribution
April 12, 2024	\$ 2,000,000	102	\$ 1,972,832
July 10, 2024	2,000,000	191	1,949,429
October 9, 2024	2,000,000	282	1,925,787
January 13, 2025	1,400,000	378	1,330,804
March 25, 2025	<u>6,400,000</u>	449	<u>6,025,873</u>
Total Contribution	\$ 13,800,000		\$ 13,204,725

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The retirement rates used for the valuation are select and ultimate rates as show in the Statement of Actuarial Assumptions/Methods. The rates shown below are the rates in effect for calendar year 2024 and the average retirement age displayed is based on these 2024 rates. The average retirement age shown in line 22 is for Integris Nonunion. For each group, the average retirement age has been calculated by assuming the portion of each life that has not retired at each age retires according to the table shown in the Statement of Actuarial Assumptions/Methods, using age 50 to first enter the table and assuming no decrements other than retirement in this calculation. See the Actuarial Assumptions/Methods section for the retirement rates for all supplements.

Ryerson Salaried				Ryerson Wage, RASCO Union, & Metal Goods			
(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)	(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50	5.00%	100.00%	2.50	50	10.00%	100.00%	5.00
51	5.00%	95.00%	2.40	51	10.00%	90.00%	4.55
52	5.00%	90.25%	2.32	52	10.00%	81.00%	4.17
53	5.00%	85.74%	2.25	53	10.00%	72.90%	3.83
54	5.00%	81.45%	2.18	54	10.00%	65.61%	3.51
55	5.00%	77.38%	2.11	55	10.00%	59.05%	3.22
56	5.00%	73.51%	2.04	56	10.00%	53.14%	2.95
57	5.00%	69.83%	1.97	57	10.00%	47.83%	2.70
58	5.00%	66.34%	1.91	58	10.00%	43.05%	2.48
59	5.00%	63.02%	1.84	59	10.00%	38.74%	2.27
60	10.00%	59.87%	3.56	60	5.00%	34.87%	1.04
61	15.00%	53.89%	4.89	61	15.00%	33.12%	3.01
62	15.00%	45.80%	4.23	62	40.00%	28.16%	6.93
63	15.00%	38.93%	3.65	63	25.00%	16.89%	2.64
64	15.00%	33.09%	3.15	64	25.00%	12.67%	2.01
65	15.00%	28.13%	2.72	65	25.00%	9.50%	1.53
66	30.00%	23.91%	4.70	66	25.00%	7.13%	1.17
67	30.00%	16.74%	3.34	67	25.00%	5.35%	0.89
68	30.00%	11.72%	2.37	68	25.00%	4.01%	0.68
69	30.00%	8.20%	1.69	69	70.00%	3.01%	1.44
70	100.00%	5.74%	3.99	70	100.00%	0.90%	0.63
Weighted Average Retirement Age 60				Weighted Average Retirement Age 57			

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Tull, Vincent Union & Lancaster

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50	0.00%	100.00%	0.00
51	0.00%	100.00%	0.00
52	0.00%	100.00%	0.00
53	0.00%	100.00%	0.00
54	0.00%	100.00%	0.00
55	5.00%	100.00%	2.73
56	5.00%	95.00%	2.64
57	5.00%	90.25%	2.55
58	5.00%	85.74%	2.46
59	5.00%	81.45%	2.38
60	7.00%	77.38%	3.22
61	7.00%	71.96%	3.05
62	20.00%	66.92%	8.23
63	20.00%	53.54%	6.69
64	20.00%	42.83%	5.44
65	20.00%	34.27%	4.42
66	20.00%	27.41%	3.59
67	20.00%	21.93%	2.92
68	20.00%	17.54%	2.37
69	20.00%	14.04%	1.92
70	100.00%	11.23%	7.80

Weighted Average

Retirement Age 62

Integris Nonunion

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50	5.00%	100.00%	2.50
51	5.00%	95.00%	2.40
52	5.00%	90.25%	2.32
53	5.00%	85.74%	2.25
54	5.00%	81.45%	2.18
55	3.00%	77.38%	1.27
56	3.00%	75.06%	1.25
57	3.00%	72.81%	1.23
58	3.00%	70.62%	1.22
59	3.00%	68.50%	1.20
60	5.00%	66.45%	1.98
61	5.00%	63.12%	1.91
62	15.00%	59.97%	5.53
63	15.00%	50.97%	4.78
64	30.00%	43.33%	8.25
65	30.00%	30.33%	5.87
66	30.00%	21.23%	4.17
67	35.00%	14.86%	3.46
68	35.00%	9.66%	2.28
69	35.00%	6.28%	1.51
70	100.00%	4.08%	2.84

Weighted Average

Retirement Age 60

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

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

Interest Rates for Minimum Funding Purposes

Based on segment rates with a four-month lookback (as of September 2023), each adjusted as needed to fall within the 25-year average interest rate stabilization corridor under ARPA

1st Segment Rate	4.75%
2nd Segment Rate	4.87%
3rd Segment Rate	5.59%

Interest Rates for Maximum Tax Purposes

Based on segment rates with a four-month lookback (as of September 2023), without regard to interest rate stabilization

1st Segment Rate	3.62%
2nd Segment Rate	4.46%
3rd Segment Rate	4.52%

Salary Increases

Minimum Funding Target Normal Cost	3.50% for 2024 and 3.00 % thereafter
Maximum Tax Expected Benefit Increase	3.50% for 2024 and 3.00% thereafter

Retirement Age

Active Participants

See Table 1

Terminated Vested Participants

Retirements from terminated vested status are assumed to occur at age 61 if the participant is eligible for early commencement. If not eligible for early retirement, retirements are assumed to occur at age 65.

At-Risk Calculations

For at-risk calculations, participants who are eligible to retire within the next 10 years are assumed to retire immediately upon eligibility.

Mortality Rates

Healthy and Disabled

2024 generational mortality tables for annuitants and non-annuitants per §1.430(h)(3)-1(b)

Withdrawal Rates

See Table 2

Disability Rates

The 1987 Group Long Term Disability incidence table (six-month elimination period), with adjustments of 60% to males rates and 70% to female rates, is the basis for all disability rates. 80% of the table is used for white collar participants and 210% of the table is used for blue

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

collar participants. Sample rates from the 87GLTD table (prior to all adjustments) are shown below:

Age	Annual Disablements per 1,000 Participants	
	Male	Female
20	0.8	1.0
30	1.1	1.6
40	2.0	3.1
50	6.6	7.3
60	16.7	12.5

Decrement Timing

Middle of year decrements, with 100% retirement occurring at the beginning of the year.

Unpredictable Contingent Event (UCE)

As of the valuation date, there were no anticipated shutdowns during 2024.

Trust Expenses Included in Target Normal Cost

Based on the prior year's actual plan administrative expense (excluding PBGC premium), plus the estimated PBGC premium for the current year.

Ryerson Supplemental Temporary Disability Benefits (Ryerson Wage Supplement)

40% of those expected to be disabled are assumed to begin receiving these benefits.

Benefit and Compensation Limits

Projected benefits and compensation are limited by the current IRC section 415 maximum benefit of \$275,000 and the 401(a)(17) compensation limit of \$345,000.

Optional Payment Form Election Percentage

See Table 3.

Optional Payment Form Conversion

For payment forms other than lump sums, the rate or factors as prescribed in the plan document.

For lump sums, the conversion interest rate is the same as the funding interest rates and the conversion mortality is the current 417(e) mortality table (standard approach under PPA per IRS regulations)

Surviving Spouse Benefit

For active employees, it is assumed that 66% of participants have an eligible spouse; and that male participants are one year older than their spouse and female participants are two years younger than their spouse.

Valuation Compensation

The pay rate as of the valuation date annualized

Valuation of Plan Assets

Smoothed fair market value of assets over the current and prior two years, adjusted for contributions, benefit payments, administrative expenses, and expected earnings. The average value of assets calculated in this

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

manner is further limited to not less than 90% nor more than 110% of fair market value.

A characteristic of this method is that the expected distribution of the value of plan assets is skewed toward understatement relative to the corresponding market values for expected long-term rates of return in excess of the third segment rate under IRC section 430(h)(2)(C)(iii).

Expected Return on Assets

2022 Plan Year

5.97%

The applicable third segment rate limitation is 5.92%.

2023 Plan Year

6.90%

The applicable third segment rate limitation is 5.74%.

2024 Plan Year

6.67%

The applicable third segment rate limitation is 5.59%.

Benefits Not Valued

Future plant shutdowns are not anticipated, except as described above.

For Ryerson Wage participants, the Prepension Spouse benefit is not valued because it is assumed that the change for coverage offsets the cost of coverage.

Actuarial Method

Standard unit credit cost method

Valuation Date

January 1, 2024

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 1

Retirement Rates — Ryerson Salaried

Age	New Select Ultimate Tables					
	2022 (Base)	2025	2028	2031	2034	2037 (Ultimate)
50	5.0%	4.5%	4.5%	4.0%	4.0%	4.0%
51	5.0%	4.5%	4.5%	4.0%	4.0%	4.0%
52	5.0%	4.5%	4.5%	4.0%	4.0%	4.0%
53	5.0%	4.5%	4.5%	4.0%	4.0%	4.0%
54	5.0%	4.5%	4.5%	4.0%	4.0%	4.0%
55	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
56	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
57	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
58	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
59	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
60	10.0%	9.5%	9.0%	8.0%	7.5%	7.0%
61	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
62	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
63	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
64	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
65	15.0%	14.0%	13.0%	12.0%	11.0%	10.0%
66	30.0%	28.0%	26.0%	24.0%	22.0%	20.0%
67	30.0%	28.0%	26.0%	24.0%	22.0%	20.0%
68	30.0%	28.0%	26.0%	24.0%	22.0%	20.0%
69	30.0%	28.0%	26.0%	24.0%	22.0%	20.0%
70+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 1 continued

Retirement Rates — Integris Nonunion

Age	New Select Ultimate Tables					
	2022 (Base)	2025	2028	2031	2034	2037 (Ultimate)
<55	5.0%	4.5%	4.5%	4.0%	4.0%	3.5%
55	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%
56	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%
57	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%
58	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%
59	3.0%	3.0%	2.5%	2.5%	2.0%	2.0%
60	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
61	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
62	15.0%	14.5%	14.0%	13.0%	12.5%	12.0%
63	15.0%	14.5%	14.0%	13.0%	12.5%	12.0%
64	30.0%	28.5%	27.0%	26.0%	24.5%	23.0%
65	30.0%	28.5%	27.0%	26.0%	24.5%	23.0%
66	30.0%	28.5%	27.0%	26.0%	24.5%	23.0%
67	35.0%	33.5%	32.0%	30.0%	28.5%	27.0%
68	35.0%	33.5%	32.0%	30.0%	28.5%	27.0%
69	35.0%	33.5%	32.0%	30.0%	28.5%	27.0%
70+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 1 continued

Retirement Rates — Ryerson Wage, RASCO Union, and Metal Goods Union

New Select Ultimate Tables						
Age	2022 (Base)	2025	2028	2031	2034	2037 (Ultimate)
50	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
51	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
52	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
53	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
54	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
55	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
56	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
57	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
58	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
59	10.0%	9.5%	9.0%	8.5%	8.0%	7.5%
60	5.0%	5.0%	4.5%	4.5%	4.0%	4.0%
61	15.0%	14.5%	13.5%	13.0%	12.0%	11.5%
62	40.0%	38.0%	36.5%	34.5%	33.0%	31.0%
63	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
64	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
65	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
66	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
67	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
68	25.0%	24.0%	23.0%	21.5%	20.5%	19.5%
69	70.0%	67.0%	63.5%	60.5%	57.0%	54.0%
70+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 1 continued

Retirement Rates — Tull, Vincent Union, and Lancaster

Age	New Select Ultimate Tables					
	2022 (Base)	2025	2028	2031	2034	2037 (Ultimate)
<55	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
55	5.0%	4.5%	4.0%	4.0%	4.0%	3.5%
56	5.0%	4.5%	4.0%	4.0%	4.0%	3.5%
57	5.0%	4.5%	4.0%	4.0%	4.0%	3.5%
58	5.0%	4.5%	4.0%	4.0%	4.0%	3.5%
59	5.0%	4.5%	4.0%	4.0%	4.0%	3.5%
60	7.0%	6.5%	6.0%	5.5%	4.5%	4.5%
61	7.0%	6.5%	6.0%	5.5%	4.5%	4.5%
62	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
63	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
64	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
65	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
66	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
67	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
68	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
69	20.0%	18.5%	17.0%	15.0%	14.0%	13.0%
70+	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 2

Withdrawal Rates — Union

100% of Aon's Standard Hourly Non-Union Withdrawal Table (Ultimate Year)

Age	Rate	Age	Rate
<20	35.50%	40	9.00%
21	35.50%	41	8.20%
22	33.50%	42	7.50%
23	31.70%	43	6.80%
24	29.90%	44	6.20%
25	28.10%	45	5.60%
26	26.40%	46	5.10%
27	24.80%	47	4.70%
28	23.20%	48	4.30%
29	21.70%	49	4.00%
30	20.30%	50	3.70%
31	18.90%	51	3.50%
32	17.50%	52	3.40%
33	16.30%	53	3.30%
34	15.10%	54	3.30%
35	13.90%	55+	3.30%
36	12.80%		
37	11.80%		
38	10.80%		
39	9.90%		

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 2 continued

Withdrawal Rates — Nonunion

100% of Aon's Standard Salaried Withdrawal Table (Ultimate Year)

Age	Rate	Age	Rate
<20	17.50%	40	5.60%
21	17.50%	41	5.20%
22	16.70%	42	4.90%
23	15.80%	43	4.50%
24	15.10%	44	4.20%
25	14.30%	45	3.90%
26	13.60%	46	3.60%
27	12.80%	47	3.40%
28	12.10%	48	3.10%
29	11.50%	49	2.90%
30	10.80%	50	2.70%
31	10.20%	51	2.60%
32	9.60%	52	2.40%
33	9.00%	53	2.30%
34	8.50%	54	2.20%
35	7.90%	55+	2.20%
36	7.40%		
37	6.90%		
38	6.50%		
39	6.00%		

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Table 3

Optional Payment Form Election Percentage

Payment Form	Ryerson Salaried & Wage	Tull¹	Lancaster	Integris Nonunion²
Single Life Annuity	45.0%	24.0%	30.0%	32.0%
5-Year Certain and Life Annuity	N/A	0.0%	N/A	0.0%
10-Year Certain and Life Annuity	N/A	22.0%	20.0%	0.0%
15-Year Certain and Life Annuity	N/A	N/A	N/A	0.0%
20-Year Certain and Life Annuity	N/A	N/A	N/A	10.0%
25% Joint-and-Survivor Annuity	N/A	N/A	N/A	0.0%
50% Joint-and-Survivor Annuity	21.0%	7.0%	50.0%	18.0%
67% Joint-and-Survivor Annuity	N/A	N/A	N/A	N/A
75% Joint-and-Survivor Annuity	24.0%	0.0%	0.0%	0.0%
100% Joint-and-Survivor Annuity	0.0%	47.0%	N/A	40.0%
50% Co-pensioner Annuity	N/A	N/A	N/A	N/A
100% Co-pensioner Annuity	10.0%	N/A	N/A	N/A

Payment Form	Vincent Union	RASCO Union & Metal Goods Union
Single Life Annuity	43.0%	50.0%
5-Year Certain and Life Annuity	0.0%	N/A
10-Year Certain and Life Annuity	0.0%	N/A
15-Year Certain and Life Annuity	0.0%	N/A
20-Year Certain and Life Annuity	N/A	N/A
25% Joint-and-Survivor Annuity	N/A	N/A
50% Joint-and-Survivor Annuity	24.0%	25.0% ³
67% Joint-and-Survivor Annuity	0.0%	N/A
75% Joint-and-Survivor Annuity	0.0%	25.0%
100% Joint-and-Survivor Annuity	33.0%	N/A
50% Co-pensioner Annuity	N/A	N/A
100% Co-pensioner Annuity	N/A	N/A

¹ A lump sum is available to Tull employees who retire from active status for their benefit accrued through December 31, 1989. It is assumed 100% of those eligible elect the lump sum.

² A Social Security level income option is available for the Alcan accrued benefit for Vincent Salaried participants. It is assumed no employees elect this option.

³ For RASCO Union and RASCO Nonunion Hourly, the 50% joint-and-survivor annuity has a pop-up feature for retirements from active status.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Effective Date

Most recent plan restatement is effective January 1, 2013. Last amendment effective September 21, 2021 (adopted December 27, 2021).

Former Ryerson Tull Pension Plan

Salaried Employees of Joseph T. Ryerson & Son, Inc. and Certain Subsidiaries

Covered Employees

All salaried employees who have attained age 21 with at least one year of vesting service. Effective with the plan freeze date of January 1, 1998, no new participants can enter the plan.

Participation Date

Date of becoming a covered employee.

Regular Pension (Monthly)

The greater of (1), (2), (3) or (4):

Percent Pension

(1) 1.3% of AME times benefit service prior to 1994, plus 1.155% of AME times benefit service (maximum 30 years) after 1993, plus 1.26% of AME times benefit service in excess of 30 years after 1993.

1.7% Pension

(2) 1.7% of AME times benefit service (maximum 35 years), minus 0.5% of FAMSSE times benefit service (maximum 35 years), plus 1% of AME times benefit service in excess of 35 years.

1.55% Pension

(Frozen as of December 31, 1993)

(3) 1.55% of AME times benefit service (maximum 35 years), minus 0.5% of FAMSSE times benefit service (maximum 35 years), plus 1% of AME times benefit service in excess of 35 years.

Minimum Pension

(Frozen as of May 1, 1990)

(4) The sum of \$18.50 times benefit service up to 15 years, plus \$20.00 times benefit service in excess of 15 but less than 30 years, plus \$21.50 times benefit service in excess of 30 years.

Benefit Freeze

Except with respect to certain grandfathered employees, no additional benefits were accrued after December 31, 1997 (July 16, 1998 for former Inland Steel Industries, Inc. employees).

Grandfathered employees (at least five year of service and age plus service equals or exceeds 65 as of December 31, 1997) accrued benefits through December 31, 2002.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Normal Retirement

Eligibility

Age 65 and the earlier of five years of vesting service or four years of plan participation.

Benefit

Regular pension.

30-Year Retirement

Eligibility

Thirty years of vesting service, but not yet age 65.

Benefit

From retirement age to age 65, the greater of the Percent Pension and Minimum Pension, unreduced.

At age 65, the pension is recomputed equal to the greater of the pre-age 65 benefit, the 1.7% pension, and the unreduced 1.55% pension. Reductions to the 1.7% pension are 5% per year from age 65.

55/10 Retirement

Eligibility

Age 55 and 10 years of vesting service, but less than 30 years of vesting service.

Benefit

From retirement age to age 65, the benefit is the greater of the percent pension and minimum pension. For those with less than 15 years of vesting service, the benefit is reduced from age 65. For those with greater than or equal to 15 years of vesting service, the benefit is reduced from the earlier of age 62 or 30 years of vesting service. Early retirement reductions are 5% per year from the unreduced payment age.

At age 65, the pension is recomputed equal to the greater of the pre-age-65 benefit, the 1.7% pension, and the 1.55% pension. The 1.7% pension is reduced from age 65. The 1.55% pension is reduced from age 65 (or, for those with 15 years of service, the earlier of age 62 or 30 years of vesting service). Early retirement reductions are 5% per year from the unreduced payment age.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Permanent Incapacity Retirement

Eligibility

Must meet each of the following requirements:

- (1) Fifteen years of vesting service; and
- (2) Disabled for at least five consecutive months; and
- (3) Disability which prevents performance of position occupied at the onset of the condition and prevents transfer to other available and suitable employment with the company.

Benefit

From retirement age to age 65, the greater of the percent pension and minimum pension.

At age 65, the pension is recomputed equal to the greater of the pre-age-65 benefit, the 1.7% pension, and the 1.55% pension. Reductions to the 1.7% pension and 1.55% pension are 5% per year from age 65.

70/80 Retirement

Eligibility

Must meet either of the following age and service requirements:

- (1) Age 55, but not yet 62, 15 years of vesting service, and combined age and years of vesting service is 70 or more;

or

- (2) Under age 55 and combined age and years of vesting service is 80 or more;

And separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plant, department, or subdivision when not offered suitable employment by the company;

or

- (2) Elimination of the position when not offered suitable employment by the company.

Benefit

From retirement age to age 65, the greater of the percent pension and minimum pension, unreduced.

At age 65, the pension is recomputed equal to the greater of the pre-age 65 benefit, the 1.7% pension, and the unreduced 1.55% pension. Reductions to the 1.7% pension are 5% per year from age 65.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Rule-of-65 Retirement

Eligibility

Must meet both of the following age and service requirements:

- (1) Twenty years of vesting service; and
- (2) Under age 55, and combined age, and years of vesting service is at least 65 but less than 80;

And separation from service occurs because of one of the following:

- (3) Permanent shutdown of a plant, department, or subdivision when not offered suitable employment by the company; or
- (4) Elimination of the position when not offered suitable employment by the company.

Benefit

From retirement age to age 65, the greater of the percent pension and minimum pension, unreduced.

At age 65, the pension is recomputed equal to the greater of the pre-age 65 benefit, the 1.7% pension, and the unreduced 1.55% pension. Reductions to the 1.7% pension are 5% per year from age 65.

Deferred Vested

Eligibility

Five years of vesting service and not eligible for any other type of retirement pension. Pre-1990 terminations can commence as early as age 60. Post-1989 terminations can commence as early as age 55.

Benefit

From retirement age to age 65, the benefit is the greater of the percent pension and minimum pension. At age 65, the pension is recomputed equal to the greater of the pre-age 65 benefit, the 1.7% pension, and the 1.55% pension.

If the participant has at least 15 years of vesting service and attains age 40 at the time of termination ("40&15"), the benefit is reduced from age 62; otherwise, the benefit is reduced from age 65.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Pre-1990 early retirement factors are as follows:

Age	40&15	Not 40&15
60	0.8382	0.6310
61	0.9145	0.6885
62	1.0000	0.7528
63	1.0000	0.8253
64	1.0000	0.9072

Post-1989 early retirement factors are 5% per year from the unreduced payment age.

The 1.7% pension is always reduced from age 65 to the age of benefit commencement, using a 5% reduction per year.

Surviving Spouse Benefit

Eligibility

Fifteen years of vesting service and not separated from the company with eligibility for a deferred vested pension.

Benefit

Surviving spouse receives 50% of the regular pension a participant is receiving or is eligible to receive on his date of death, plus \$50. This benefit is reduced by one-half of the widow(er)'s Social Security benefit when the spouse is first eligible to apply (currently age 60). In no case will the pre-age 60 benefit be less than \$205, or post-age 59 benefit be less than \$155. Benefits commence the month following the participant's death.

Preretirement Spouse Annuity

Eligibility

Five years of vesting service and pension payments have not commenced.

Benefit

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and surviving option factor. This benefit is offset by any surviving spouse benefit payable.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Prepension Spouse Benefit

Eligibility

Active participant who elects coverage, dies before retirement, and meets one of the following age and service requirements:

- (1) Age 55 and 15 years of vesting service; or
- (2) Age 60, but less than 65, and 10 years of vesting service.

Participant is charged 0.7% of retirement pension per year of coverage.

As of May 1, 1990, no new elections of this benefit are allowed.

Benefit

Spouse receives 50% of the amount that would have been payable as if the participant dies at age 65 with an automatic 50% spouse option in effect.

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are the 50% or 100% joint and co-pensioner annuity, a 75% joint and survivor annuity (for married participants), and a life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Maximum on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Vesting Service

Years and months of service with the company or an affiliate.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Benefit Service

Years and months of service with the company are counted toward calculating the pension benefit. In general, benefit service is equal to vesting service, excluding breaks in service.

Benefit service was frozen as of December 31, 1997, except for participants with five or more years of service and whose age plus service equal or exceed 65 as of December 31, 1997. Participants meeting these requirements were allowed to accrue benefit service through December 31, 2002.

Pension Earnings

Base salary, including contributions to deferred compensation arrangements or company-sponsored benefit plans, overtime, extended work week payments, incentives, special achievement awards, and payments from a company-provided salary continuation plan.

Average Monthly Earnings (AME)

The average of the highest 36 consecutive months of earnings during the participant's last 10 years of service (prior to plan freeze).

Final Average Monthly Social Security Earnings (FAMSSE)

The lesser of the following:

- (1) Average monthly earnings up to the Social Security taxable wage base during the final 36 months of service (prior to plan freeze);

or

- (2) Social Security covered compensation.

Social Security Covered Compensation (SSCC)

The average of the Social Security taxable wage bases for the 35-year period ending the year a participant reaches Social Security normal retirement age.

SSCC is frozen based on the 1997 law year for nongrandfathered participants, and frozen based on the 2002 law year for grandfathered participants.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Joseph T. Ryerson & Son, Inc. Wage Employees

Covered Employees

All wage employees to whom the “Steelworker Bargaining Unit Employees” supplement or the “Certain Hourly and Bargaining Unit Employees” supplement of the Ryerson Pension Plan apply by means of an agreement with the employer, who have attained age 21 with at least one year of vesting service.

New hires of certain groups are excluded as noted below.

Participation Date

Date of becoming a covered employee.

Amount of Pension Benefit (Monthly)

Greater of:

Steelworkers —
Several Closed Locations;
Milwaukee, Kansas City, and Plymouth
Locations (Closed to new hires on or after
August 1, 2012; Accruals Frozen July 31, 2020)

(1) Percent pension frozen as of December 31, 1986.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
08/01/2003	08/01/2003	\$39
08/01/2004	08/01/2003	\$40
08/01/2005	08/01/2003	\$42
01/01/2007	08/01/2006	\$44
01/01/2008	08/01/2006	\$45
01/01/2009	08/01/2006	\$47
01/01/2010	08/01/2009	\$48
01/01/2011	08/01/2009	\$49
01/01/2012	08/01/2009	\$50

Tulsa —
Hourly, Non-bargaining Unit Employees
(Closed to new hires on or after
January 1, 2005)

\$28.00 for each year of benefit service.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Los Angeles —
Warehouse, Processing and Distribution
Workers Union Local No. 26 — Affiliated
With the International Longshoremen's &
Warehousemen's Union
(Accruals frozen March 31, 2013;
Closed to new hires on or after
March 31, 2013)

Greater of:

(1) Percent pension frozen as of December 31, 1986.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
11/01/2002	11/01/2002	\$33.00
11/01/2003	11/01/2003	\$34.00
11/01/2004	11/01/2004	\$34.50
01/01/2006	01/01/2006	\$35.50
01/01/2007	01/01/2007	\$36.50
01/01/2008	01/01/2008	\$37.50
01/01/2010	01/01/2009	\$38.50
01/01/2011	01/01/2009	\$39.50

Buffalo —
International Union of Electronic,
Electrical, Technical, Salaried, and
Machine Workers AFL-CIO Local 361
(Facility closed February 2008)

Greater of:

(1) Percent pension frozen as of December 31, 1986.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
01/01/2002	01/01/2002	\$34
01/01/2003	01/01/2003	\$35
01/01/2004	01/01/2004	\$36
01/01/2005	01/01/2005	\$37
01/01/2006	01/01/2006	\$38
01/01/2007	01/01/2006	\$39
01/01/2008	01/01/2006	\$40
01/01/2009	01/01/2006	\$42

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Chattanooga —
United Steel, Paper & Forestry, Rubber,
Manufacturing, Energy, Allied Industrial &
Service Workers International Union
(USW) Local Union 9-965
(Accruals frozen December 31, 2017;
Closed to new hires on or after
November 1, 2010)

Greater of:

(1) Percent pension frozen as of December 31, 1986.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
01/01/2004	01/01/2004	\$28.50
01/01/2005	01/01/2005	\$29.50
01/01/2006	01/01/2006	\$30.50
01/01/2007	01/01/2007	\$31.50
01/01/2008	01/01/2008	\$32.50
01/01/2009	01/01/2009	\$33.50
01/01/2010	01/01/2010	\$34.50
01/01/2011	01/01/2011	\$35.00
01/01/2012	01/01/2012	\$35.50
01/01/2014	01/01/2014	\$36.00

Chicago —
Local 399 of the International Union of
Operating Engineers (Maintenance
Employees only); and
United Steel, Paper and Forestry, Rubber
Manufacturing, Energy, Allied Industrial
and Service Workers International Union
& Teamsters Local No. 714 Combined
Unions (No Active Employees)

Greater of:

(1) Percent pension frozen as of December 31, 1987.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service ¹
01/01/2003	01/01/2003	\$34–\$45
01/01/2004	01/01/2003	\$35–\$46
01/01/2005	01/01/2003	\$36–\$47
01/01/2007	01/01/2007	\$38–\$49
01/01/2008	01/01/2007	\$39–\$50
01/01/2009	01/01/2007	\$41–\$52

¹ Rate varies based on average job grade during last 60 months worked.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Burns Harbor —
United Steel, Paper and Forestry, Rubber
Manufacturing, Energy, Allied Industrial
and Service Workers International Union
AFL-CIO-CLC (USW) Local 6787
(Accruals frozen December 31, 2015;
Closed to new hires on or after April 1, 2015)

Greater of:

(1) Percent pension frozen as of December 31, 1987.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service ¹
01/01/2003	01/01/2003	\$34-\$45
01/01/2004	01/01/2003	\$35-\$46
01/01/2005	01/01/2003	\$36-\$47
01/01/2007	01/01/2007	\$38-\$49
01/01/2008	01/01/2007	\$39-\$50
01/01/2009	01/01/2007	\$41-\$52

St. Louis —
Shopmen's Local Union No. 518 of the
International Association of Bridge,
Structural and Ornamental and
Reinforcing Iron Workers
(Facility closed February 2010)

Greater of:

(1) Percent pension frozen as of June 30, 1987.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
04/01/2001	04/01/2001	\$31
04/01/2002	04/01/2002	\$32
04/01/2003	04/01/2003	\$33
04/01/2004	04/01/2004	\$34
04/01/2005	04/01/2005	\$35
04/01/2006	04/01/2006	\$36
04/01/2007	04/01/2007	\$37
04/01/2008	04/01/2008	\$38
04/01/2010	04/01/2010	\$39
04/01/2011	04/01/2011	\$40

¹ Rate varies based on average job grade during last 60 months worked.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Indianapolis —

Local No. 135 of the International
Brotherhood of Teamster, Chauffeurs,
Warehousemen & Helpers of America
(Facility close February 2004)

Greater of:

- (1) Percent pension frozen as of December 31, 1987.
- (2) \$31.00 for each year of benefit service.

Denver —

Teamsters Local No. 455 of the
International Brotherhood of Teamsters,
Chauffeurs, Warehousemen & Helpers of
America (Accruals frozen
December 31, 2012; Closed to new hires
on or after December 31, 2012)

Greater of:

- (1) Percent pension frozen as of December 31, 1987.
- (2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
05/01/2003	05/01/2003	\$32.50
05/01/2004	05/01/2004	\$33.50
05/01/2005	05/01/2005	\$34.50
05/01/2006	05/01/2006	\$35.25
05/01/2007	05/01/2007	\$36.00
05/01/2008	05/01/2008	\$36.75

Dallas —

Shopmen's Local Union 536 of the
International Association of Bridge,
Structural, Ornamental and
Reinforcing Iron Workers (AFL-CIO)
(Closed to new hires on or after
June 1, 2011; Dallas facility closed
August 2014)

Greater of:

- (1) Percent pension frozen as of June 30, 1988.
- (2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
01/01/2000	01/01/2000	\$27.50
01/01/2001	01/01/2001	\$28.50
01/01/2002	01/01/2002	\$29.50
01/01/2003	01/01/2003	\$30.50
01/01/2004	01/01/2004	\$31.50
01/01/2008	01/01/2008	\$32.50
01/01/2009	01/01/2009	\$33.50
01/01/2010	01/01/2010	\$34.50
01/01/2011	01/01/2011	\$35.50

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Increased Pension

\$400, if eligible, payable until age 62 while ineligible for Social Security.

Special Payment

Fourteen weeks of vacation pay.

Normal Retirement

Eligibility

Age 65, and five years of continuous vesting service or four years of plan participation.

Benefit

Regular pension plus special payment.

62/15 Retirement

Eligibility

Age 62, but not yet age 65, and 15 years of vesting service.

Benefit

Regular pension plus special payment.

30-Year Retirement

Eligibility

Thirty years of vesting service, but not yet age 62.

Benefit

Regular pension plus special payment.

60/15 Retirement

Eligibility

Age 60 and 15 years of vesting service, but less than 30 years of vesting service.

Benefit

Regular pension, reduced if commencing prior to age 62, plus special Payment. Early retirement reduction factors at whole ages show below:

Age	Factor
60	0.8382
61	0.9145

70/80 Retirement

Eligibility

Must meet either of the following age and service requirements:

- (1) Age 55, but not yet 62, and 15 years of vesting service, and combined age and years of vesting service is 70 or more; or
- (2) Under age 55 and combined age and years of vesting service is 80 or more;

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

And separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plant, department, or subdivision when not offered suitable employment by the company; or
- (2) Layoff; or
- (3) Disability, which prevents performance of duties or engaging in suitable employment at the company.

Benefit

Regular pension plus special payment and increased pension.

Rule-of-65 Retirement

Eligibility

Must meet both of the following age and service requirements:

- (1) Twenty years of vesting service; and
- (2) Under age 55, and combined age and years of vesting service is at least 65 but less than 80;

And the separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plant, department, or subdivision when not offered suitable employment by the company; or
- (2) Layoff; or
- (3) Disability which prevents performance of duties or engaging in suitable employment at the company.

Benefit

Regular pension plus special payment and increased pension. Increased pension is reduced by \$1 for each \$2 of earned income over \$8,880 (\$17,000 for Steelworkers) in any year.

Permanent Incapacity Retirement

Eligibility

Must meet each of the following requirements:

- (1) Fifteen years of vesting service; and
- (2) Disabled for at least five consecutive months; and
- (3) Permanently incapacitated and unable to perform duties in any comparable employment at the location of employment.

Benefit

Regular pension plus increased pension.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Deferred Vested

Eligibility

Five years of vesting service and not eligible for any other type of retirement pension.

Benefit

Regular pension, payable as early as age 60, reduced from age 65 (reduced from age 62 if the participant has at least 15 years of vesting service and attains age 40 at the time of termination (“40&15”).

For those 40&15, the regular pension is reduced as for 60/15 retirement. For those not 40&15, early retirement reduction factors at whole ages are shown below:

Age	Factor
60	0.6310
61	0.6885
62	0.7528
63	0.8253
64	0.9072

Surviving Spouse Benefit

Eligibility

Fifteen year of vesting service and did not separate from the company with eligibility for a deferred vested pension.

Benefit

Surviving spouse receives 50% of the regular pension a participant is receiving or is eligible to receive on his date of death payable immediately. This benefit is reduced by one-half of the widow(er)'s Social Security benefit when the spouse is first eligible to apply (currently age 60). In no case will the pre-age 60 benefit be less than \$200, or post-age 59 benefit be less than \$150.

Benefits commence the month following the participant's death.

Preretirement Spouse Annuity

Eligibility

Five years of vesting service and pension payments have not commenced.

Benefit

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor. This benefit is offset by any Surviving Spouse Benefit payable.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Prepension Spouse Benefit

Eligibility

Active participant who elects coverage, dies before retirement, and meets one of the following age and service requirements:

- (1) Age 55 and 15 years of vesting service; or
- (2) Age 60 and 10 years of vesting service.

Participant is charged 0.7% of retirement pension per year of coverage.

Benefits

Spouse receives 50% of the amount that would have been payable on the participant's date of death reduced by the 50% joint and survivor option factor.

Form of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are the 50% or 100% joint and co-pensioner annuity, a 75% joint and survivor annuity (for married participants), and a life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

If eligible for a special payment, the regular pension commences in the fourth month following retirement, otherwise in the first month of retirement.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Maximum on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Vesting Service

Years and months of service before retirement with the company or an affiliate.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Benefit Service

Years and months of service before retirement with the company or an affiliate which are counted toward calculating the pension benefit. In general, benefit service is equal to vesting service, excluding breaks in service.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Employees of J.M. Tull Metals Company, Inc.

Covered Employees	All employees who have attained age 21 with at least one year of vesting service. Effective April 1, 2000, no new participants can enter the plan.
Participation Date	Date of becoming a covered employee.
Pension Benefit (Monthly)	The greater of the Regular Plan Formula, Service Minimum Formula, and Prior Plan Formulas (if applicable).
Regular Plan Formula	The sum of (1) minus (2) plus (3), divided by 12, calculated as follows: (1) 1.6% of final average earnings times benefit service, up to 35 years; minus (2) 0.5% of Social Security compensation up to Social Security covered compensation times benefit service, up to 35 years; plus (3) 1.05% of final average earnings times benefit service in excess of 35 years.
Service Minimum Formula	The sum of \$360, plus \$2.50 times the number of months by which benefit service exceeds five years, divided by 12.
Benefit Freeze	Except with respect to certain grandfathered employees, no additional benefits were accrued after March 31, 2000. Grandfathered employees (age plus service exceeds 60 as of March 31, 2000) continued to accrue benefits through March 31, 2005.
Normal Retirement	
Eligibility	Age 65.
Benefit	Pension benefit.
Early Retirement	
Eligibility	Age 55 and 15 years of vesting service.
Benefit	Unreduced benefit payable at age 62 determined as the greater of the Regular Plan Formula and Prior Plan Formula. If taken before age 62, the benefit is reduced follows: If retirement occurs with less than 30 years of vesting service, the pension benefit is reduced 5/12% for each month before age 65 that payments begin. If retirement occurs with 30 or more years of vesting service, the regular pension benefit is calculated by

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

replacing the factors in (1) and (2) of the Regular Plan Formula, according to the following table:

Age When Payments Begin	Regular Plan Part (1)	Formula Factor Part (2)
61	1.575%	0.475%
60	1.550%	0.450%
59	1.525%	0.425%
58	1.500%	0.400%
57	1.475%	0.375%
56	1.444%	0.344%
55	1.416%	0.316%

If retirement occurs with 30 or more years of vesting service and at the time of retirement the participant was at or above the level of inside sales representative, and had not entered into a two-year noncompete agreement with the company, the pension benefit is reduced 5/12% for each month before age 65 that payments begin.

Disability Retirement

Eligibility

Permanent and total disability as defined in the Tull Long Term Disability Plan.

Benefit

Benefit is the greater of the Regular Plan Formula and the Prior Plan Formula. If participant has 15 or more years of vesting services at the time of disability, the may commence benefits as early as age 45, in a reduced amount. Early commencement reductions are 5/12% for each month prior to age 65 to age 55, then equivalent to the reductions applied to early retirements with 30 or more years of vesting service.

Deferred Vested

Eligibility

Termination for reasons other than death or retirement after completing five years of vesting service.

Benefit

Benefit is the greater of the Regular Plan Formula and the Prior Plan Formula commencing at age 65. With at least 15 years of vesting service, a participant may elect to retire as early as age 55, with a benefit reduced 5/12% for each month before age 65 that payments begin.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Preretirement Survivor Benefit

Eligibility

Five years of vesting service and married for more than one year at date of death.

Benefit

If participant is eligible for retirement and dies while in active service or while retired due to disability, the benefit to the spouse is calculated as if the participant elected early retirement and the 100% joint and survivor annuity option on the day before death with payment to being immediately.

For all other participants eligible for the preretirement survivor benefit, the benefit to the spouse is calculated as if the participant terminated employment with the company, lived until their earliest retirement age, retired with a qualified joint and survivor annuity, and died on the day after their earliest retirement age.

Forms of Payment

Upon retirement, the automatic payment form is the five-year certain and life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are a 10-year certain and life annuity, 75% or 100% joint and survivor annuity, and a five-year certain and life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

Participants may receive the benefit based on pre-1990 service as a lump sum. The lump sum is calculated using 417(e) assumptions, and is equal to the greater of the lump based on the benefit deferred to normal retirement age and the lump sum commencing at the participant's earliest retirement age.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Maximum on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Vesting Service

Years and months of service with the company or an affiliate.

Benefit Service

Years and months of service with the company, excluding breaks in service and time served as a union employee or with an affiliate that does not participate in the Tull Supplement.

Benefit service was credited through the plan freeze date of March 31, 2000 except for participants whose age plus service equal or exceed 60 as of March 31, 2000.

Participants meeting this requirement accrued benefit service through March 31, 2005.

Compensation

Total compensation in a plan year, including overtime, commissions, bonuses, and participant contributions to a company-sponsored benefit plan, but excluding items such as company contributions to benefit plans.

Final Average Earnings

The average of the highest three consecutive plan years of compensation during the last 10 plan years before retirement or termination (prior to plan freeze).

Social Security Compensation

Average annual compensation, up to Social Security taxable wage base, during the last three calendar years before retirement.

Social Security Covered Compensation (SSCC)

The average of the Social Security taxable wage bases for the 35-year period ending the year a participant reaches Social Security retirement age.

SSCC is frozen based on the 2000 law year for nongrandfathered participants and frozen based on the 2005 law year for grandfathered participants.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Former Integris Metals Nonunion Pension Plan

Background

Effective January 1, 2002, assets and liabilities were transferred from the RASCO qualified defined benefit plans (Salaried and Hourly) into the Integris Metals, Inc. Pension Plan (the actual asset transfer occurred in March 2003). For the first six months of 2002, Vincent and RASCO participants accrued benefits under the Vincent and RASCO plan provisions, respectively, as in effect prior to January 1, 2002. Effective July 1, 2002, significant plan design changes were made. These changes were applicable to nongrandfathered participants.

Eligibility Requirements for Plan Participation

Employees entered the plan on the January 1 or July 1 coincident with or next following the attainment of age 21 and the completion of one year of eligibility service.

Employees as of June 30, 2002, who were eligible to become a participant, disregarding the age and service requirements, entered the Plan on July 1, 2002.

Effective with the plan freeze date of July 1, 2002, no new participants can enter the plan.

Accelerated Vesting

Participants employed as of January 3, 2005 who are terminated prior to January 4, 2007 will be fully vested unless they are terminated for cause, resign, or are offered other suitable employment.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Vincent Salaried Grandfathered Participants

Grandfathered Participants

A participant, who as of July 1, 2002, was eligible or was within one year of becoming eligible for normal or early retirement, or a participant, who as of July 1, 2002, had at least 30 years of vesting service.

Accrued Benefit (Annual)

For each year of accrual service credited:

Prior to age 45: 1.125% of final average earnings, plus 0.375% of final average earnings in excess of covered compensation.

Age 45 and Prior to age 55: 1.3125% of final average earnings, plus 0.4375% of final average earnings in excess of covered compensation.

Age 55 and After: 1.50% of final average earnings, plus 0.50% of final average earnings in excess of covered compensation.

The benefit is determined by using those 35 years which produce the largest benefit amount.

The resulting accrued benefit will be reduced by any benefit provided from any other plan for which benefit accrual service is credited under this plan.

Accrued Benefit for Former Alcan Participants

Benefits will accrue under the current formula (above) for service on and after April 1, 1995. The frozen accrued benefit as of March 31, 1995 under the prior Alcan plan is granted salary indexing by multiplying the ratio of Final Average Earnings at termination (or December 31, 2007, if earlier) divided by Final Average Earnings at March 31, 1995.

The benefits under the current formula will be limited if credited service exceeds 35 years.

Minimum Accrued Benefit

The accrued benefit will not be less than the accrued benefit under any preexisting plan or the current plan as in effect prior to the revision effective January 1, 1989.

Benefit Freeze

No additional benefits will accrue after December 31, 2007.

Normal Retirement

Eligibility

Age 65.

Benefit

The accrued benefit.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Early Retirement

Eligibility

Age 55 and 10 years of vesting service. (Former Alcan participants are eligible for early retirement on their prior plan benefit at age 55 and five years of vesting service or Rule of 75).

Benefit

The accrued benefit reduced 5/9% per month for each of the first 60 months and 5/18% per month for each of the next 60 months that the commencement date precedes age 65.

In the case of a participant who terminates employment after the attainment of age 62 and the completion of 20 years of vesting service, the accrued benefit is payable immediately without reduction for early commencement. If termination of employment occurs after attainment of age 60 and before age 62, with the completion of 20 years of vesting service, the reduction for early commencement shall be 1/2% for each month that benefit commencement precedes attainment of age 62.

Former Alcan participants will have their prior plan benefit reduced for early commencement under the provisions of the Alcan plan in effect March 31, 1995.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

Accrued benefit at termination of employment payable at age 65. Participants with 10 years of vesting service may elect benefit commencement any time after the attainment of age 55 with the same reductions as for an early retirement benefit.

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Disability Benefit

An active employee who becomes disabled after the completion of five years of vesting service and prior to the attainment of age 65, will continue to accrue benefits with full credit for accrual service, vesting service and final average earnings. Annual salaries after the date of disability will be credited the same as the annual salary for the last full calendar year prior to the date of disability.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Vesting Service

For each plan year starting on or after January 1, 1985, one year of vesting service is credited for each plan year in which an employee completes at least 1,000 hours of service, disregarding plan years prior to the plan year in which an employee attains age 18. Prior to January 1, 1985, an employee is credited with a year of vesting service for each year they were granted vesting service under the prior plan.

Accrual Service

Service from the later of the employee's employment date or the attainment of age 21. Service is calculated in completed years and months with partial months being treated as a full month.

Benefit service will freeze as of December 31, 2007.

Final Average Earnings

The highest consecutive three-year average of annual earnings in the last 10 years prior to the employee's termination of employment (or December 31, 2007, if earlier). If a participant has at least 1,000 hours of service in the plan year during which he terminates employment because of early or normal retirement, his earnings for the final plan year are annualized. Annual earnings include total compensation paid by the company to the employee (including section 401(k) and 125 plan deferrals and the section 132 plan). Annual earnings exclude severance pay, welfare benefit plan payments, nonqualified plan deferred compensation, income from stock options, and expense reimbursements.

Covered Compensation

The average of the Social Security taxable wage bases for the 35-year period ending the year a participant reaches Social Security normal retirement age (SSNRA).

If termination occurs prior to SSNRA, the wage base from the year of termination will be used for the years after termination through the SSNRA.

After 2007, covered compensation will be frozen based on the 2007 law year.

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are a 25%, 50%, 75% (for married participants), or 100% joint and survivor annuity and a 5-, 10-, 15-, or 20-year certain and life annuity. Former Alcan participants can also receive their Alcan accrued benefit in the form of a Social Security level income option. The conversion basis is the

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

RASCO Salaried Grandfathered Participants

Grandfathered Participants

A participant, who as of July 1, 2002, was eligible or was within one year of becoming eligible for normal or early retirement.

Accrued Benefit (Annual)

The greatest of (1), (2), and (3), less (4):

Alternate Formula

(1) 1.8% of final average earnings multiplied by years of benefit service up to 25, plus 1.0% of final average earnings multiplied by years of benefit service in excess of 25, less 1.0% of the primary insurance amount multiplied by all of the years of benefit service.

Basic Formula

- (2) 2.0% of final average earnings up to \$20,000, plus 0.75% of final average earnings in excess of \$20,000, multiplied by years of benefit service up to 35.
- (3) The benefit to which the participant would have been entitled under the previous plan based on final average earnings as of August 22, 1983 and on the total of years of benefit service under the previous plan and this program.
- (4) The benefit payable as a life annuity under the previous plan commencing at the participant's normal retirement date.

Benefit Freeze

No additional benefits will accrue after December 31, 2007.

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

The accrued benefit.

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit

The accrued benefit reduced 5.0% for each year commencement precedes age 62.

30-Year Retirement

Eligibility

Thirty years of vesting service.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Benefit

One-twelfth of the greater of (1) and (2):

- (1) The alternate formula of the accrued benefit, reduced 5.0% for each year commencement precedes age 62.
- (2) The basic formula of the accrued benefit with no reduction applied for early retirement.

55/10 Shutdown

Eligibility

Age 55 with 10 years of vesting service and retiring due to a permanent shutdown of a plan or department.

Benefit

One-twelfth of the greater of (1) and (2):

- (1) The alternate formula of the accrued benefit, reduced 5.0% for each year commencement precedes age 62.
- (2) The basic formula of the accrued benefit with no reduction applied for early retirement.

Vesting Termination

Eligibility

Five years of vesting service.

Benefit

Accrued benefit determined as of termination date, payable at any time following attainment of age 55 but not beyond normal retirement date, and reduced 5.0% for each year commencement precedes age 62.

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Disability Benefit

Participant is eligible for and in receipt of Social Security disability benefits. Monthly benefit payable at age 65. Benefit service includes the period of disability if employee becomes disabled after at least 24 months of service. Final average earnings is determined at the time of disability.

Vesting Service

The total period of service as a full-time or part-time salaried or hourly employee with the company or a subsidiary of the company. One year of vesting service is earned for each 365-day period of service and partial years calculated to three decimals.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Benefit Service

The total period of service as a full-time or part-time, salaried employee with the company or any participating affiliate. One year of benefit service is earned for each 365-day period of service and partial years calculated to three decimals.

Benefit service will freeze as of December 31, 2007.

Final Average Earnings

The average annual earnings during the five consecutive years, within the 15 years preceding retirement (or December 31, 2007, if earlier), that affords the highest such average. Annual earnings for each year is the sum of the annual rate of salary in effect as of December 31 of the year plus the annualized rate of (1) Sunday and holiday premium pay and (2) schedule and shift differentials as in effect on December 31 of the year, plus additional compensation paid in the year (incentive pay, profit sharing, gain sharing awards, commissions and overtime pay). For the year of termination, annualized earnings are included and are based on salary rate as of the employee's termination date.

Primary Insurance Amount

The amount of the participant's primary Social Security benefit according to the law in effect at the date of termination (or 2007, if earlier) of employment assuming continuation of then current earnings to age 65.

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are a 25%, 50%, 75% (for married participants), or 100% joint and survivor annuity and a 5-, 10-, 15-, or 20-year certain and life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

RASCO Nonunion Hourly Grandfathered Participants

Grandfathered Participants

A participant, who as of July 1, 2002, was eligible, or was within one year of becoming eligible for normal or early retirement.

Basic Benefit (Monthly)

The product of accrual service and the pension factor in effect at the retirement date. The current pension factor is \$24.

Benefit Freeze

No additional benefits will accrue after December 31, 2007.

Normal Retirement

Eligibility

Age 65 and the fifth anniversary of the first day of the plan year in which the employee first participated.

Benefit

The basic benefit. The special retirement payment is paid in lieu of the basic benefit for the first three months.

60/10 Retirement

Eligibility

Age 60 and 10 years of accrual service.

Benefit

The basic benefit reduced 6% for each year that commencement precedes age 65. The special retirement payment is paid in lieu of the basic benefit for the first three months.

30-Year Retirement

Eligibility

Thirty years of accrual service.

Benefit

The basic benefit. The special retirement payment is paid in lieu of the basic benefit for the first three months.

70/80 Special Pension

Eligibility

Must meet either of the following age and service requirements:

- (1) Age 55 with 10 years of accrual service and age plus years of vesting service is 70 or more; or
- (2) Ten years of accrual service and age plus years of vesting service is 80 or more;

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

And separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plan or department; or
- (2) Absence due to layoff, injury, or illness for two years; or
- (3) The basic benefit starting the fourth month following retirement, the special retirement payment, and the supplemental pension benefit.

Benefit

The basic benefit and the supplemental pension benefit. The special retirement payment is paid in lieu of the basic benefit and supplemental pension benefit for the first three months.

55/10 Special Pension

Eligibility

Age 55 with 10 years of accrual service and separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plan or department; or
- (2) Absence due to layoff, injury, or illness for two years.

Benefit

The basic benefit starting the fourth month following retirement and the special retirement payment.

Vesting Termination

Eligibility

Five years of vesting service.

Benefit

Basic benefit commencing as early as age 60 and reduced 6% per year prior to age 65.

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Disability Benefit

Eligibility

Permanent disability and 10 years of vesting service.

Benefit

The greater of the minimum disability benefit of \$150 or the basic benefit payable immediately (or after other sickness and accident benefits have ceased), plus the supplemental pension benefit. After age 65, the benefit is the basic benefit calculated using service while disabled.

Special Retirement Payment

In lieu of the first three months pension, the participant receives 13 weeks of vacation pay, less any regular vacation pay already received in the year of retirement.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Supplemental Pension Benefit

A monthly benefit of \$230 payable to age 65.

Calendar Quarters of Service

Calendar quarters during which wages are received (includes up to eight quarters of absence due to layoff, sickness, or accident, all quarters during which disability benefits are paid, and all quarters while in military service to which legal reemployment rights apply).

Vesting Service

Total number of calendar quarters of service.

Accrual Service

Total number of calendar quarters of service.

Accrual service will freeze as of December 31, 2007.

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity for single participants, the 50% joint and survivor annuity with pop-up for married participants eligible to commence benefits immediately upon termination, and the 50% joint and survivor annuity for other married participants. Optional forms are a 25%, 50%, 75% (for married participants), or 100% joint and survivor annuity and a 5-, 10-, 15-, or 20-year certain and life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Nongrandfathered Participants

Accrued Benefit (Annual)

Greater of (1) and (2), less (3):

Prior Formulas

- (1) Benefit under the plan provisions in effect prior to July 1, 2002 based on accrual service as of June 30, 2002 and final average earnings, covered compensation, and the primary insurance amount as of the termination date (or December 31, 2005, if earlier).

Integris Metals Formula

- (2) For each year of accrual service, the new formula is 0.9% of final average earnings plus 0.4% of final average earnings in excess of covered compensation.

For those who participated prior to July 1, 2002, an additional past service benefit for service prior to July 1, 2002 is provided. For each year of accrual service prior to July 1, 2002 (but not exceeding 10 years), the additional benefit is the percentage from the table below multiplied by final average earnings as of the termination date (or December 31, 2005, if earlier).

Attained Age at July 1, 2002	RASCO Vincent Plan Participants	RASCO Salaried Plan Participants	Hourly Plan Participants
<30	0.0%	0.0%	0.0%
30–34	0.1%	0.1%	0.0%
35–39	0.4%	0.3%	0.0%
40–44	0.8%	0.5%	0.0%
45–49	0.9%	0.7%	0.0%
50+	1.0%	0.9%	0.0%

- (3) For RASCO Salaried Plan participants, the monthly benefit payable as a life annuity under the previous plan as of August 22, 1983 commencing as of the participant's normal retirement date.

Benefit Freeze

No additional benefits will accrue after December 31, 2005.

Normal Retirement

Eligibility

Age 65.

Benefit

The accrued benefit.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Early Retirement

Eligibility

Age 55 with 10 years of vesting service. The prior formulas maybe commenced according to the Vincent and RASCO provisions in effect prior to July 1, 2002.

Benefit

The accrued benefit reduced 7% per year for commencement prior to age 62. The prior formulas are reduced in accordance with the provisions in effect prior to July 1, 2002.

Shutdown Retirement

The RASCO shutdown provisions of the plan in effect prior to July 1, 2002 continue to apply after June 30, 2002. The accrued benefit payable is based on frozen final average earnings, covered compensation, and the primary Social Security benefit. The RASCO Hourly Special Retirement Payment and Supplemental Pension Benefit are no longer provided.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit commences at age 65 if the employee has less than 10 years of vesting service. If the employee has 10 years of vesting service, the benefit can be commenced as early as age 55, reduced 6 $\frac{2}{3}$ % for the first five years prior to age 65, and 3 $\frac{1}{3}$ % for the next five years. Reductions under the provision in effect prior to July 1, 2002 are preserved for the prior formulas.

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Disability Benefits

An active employee who becomes disabled after the completion of five years of vesting service and prior to the attainment of normal retirement date, will continue to accrue benefits (through December 31, 2005) with full credit for accrual service, vesting service and final average earnings. Annual salaries after the date of disability will be credited the same as the annual salary for the last full calendar year prior to the date of disability.

Vesting Service

For years beginning after June 30, 2002, one year for each calendar year with 1,000 hours of service.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Accrual Service

For years beginning after June 30, 2002, 1/12 of a year for each month in which the employee has one hour of service.

Accrual service was frozen as of December 31, 2005.

Final Average Earnings

The highest consecutive five-year average of annual salary in the last 10 years prior to the employee's termination of employment (or December 31, 2005, if earlier). (For the Vincent Salaried prior benefit formula, an average based on the highest three consecutive years in the last 10 years is used.) If a participant has at least 1,000 hours of service in the plan year during which he terminates employment because of early or normal retirement, his earnings for the final plan year are annualized.

Effective January 1, 2003, annual earnings equals the pay received from the company in a calendar year, plus any before tax contributions made to the Integris Metals, Inc. Employee Savings Plan, the company's section 125 plan or the company's section 132 plan. Annual earnings does not include severance pay, welfare benefit plan payments, expense reimbursement, nonqualified deferred compensation, or amounts attributable to any stock options with the company.

Covered Compensation

The average of the Social Security taxable wage bases for the 35-year period ending the year a participant reaches Social Security normal retirement age (SSNRA).

If termination occurs prior to SSNRA, the wage base from the year of termination will be used for the years after termination through the SSNRA.

After 2005, covered compensation is frozen based on the 2005 law year.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity (includes a pop-up feature for RASCO Nonunion Hourly participants who are eligible to commence benefits immediately upon termination). Optional forms are a 25%, 50%, 75% (for married participants), or 100% joint and survivor annuity and a 5-, 10-, 15-, or 20-year certain and life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP-2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Former Integris Metals Union Pension Plan

Vincent Union Participants

Eligibility Requirements for Plan Participation

International Brotherhood of Teamsters
Local #120 — Minneapolis

Int. Brotherhood of Teamsters Local
#610 — St. Louis Hill (Facility closed
August 2012)

Participants prior to June 1, 1984 will continue to be participants in the revised plan. All other employees will enter the plan on the first day of the month following the completion of one year of eligibility service.

Hires on or after June 1, 2011 are not eligible for the plan.

Hires on or after April 1, 2012 are not eligible for the plan.

Accrued Benefit (Monthly)

The sum of (1) and (2) below:

- (1) Accrual service prior to June 1, 1970 multiplied by the sum of:
 - (a) 1.25% of past service compensation; plus
 - (b) 0.5% of past service compensation in excess of \$400.
- (2) For each plan year on and after June 1, 1970, the months as an active participant multiplied by the sum of:
 - (a) 1.513% of monthly compensation; plus
 - (b) 0.605% of monthly compensation in excess of \$650.

Total service is limited to 35 years. The 35 years producing the greatest benefit are used.

Benefit Freeze

For St. Louis Hill participants, no additional benefits are accrued after March 31, 2012.

For Minneapolis participants, no additional benefits are accrued after May 31, 2019.

Normal Retirement

Eligibility

Age 65.

Benefit

The accrued benefit.

Early Retirement

Eligibility

Age 55 and 15 years of vesting service.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Benefit

The accrued benefit reduced by 4% for each year that commencement precedes:

- (1) Age 62 for Minneapolis employees.
- (2) Age 65 for non-Minneapolis employees.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit. If the participant has 15 years of vesting service, the benefit may be commenced as early as age 55 reduced as for early retirement.

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Disability Benefit

An active employee who becomes eligible for and receives Social Security disability benefits. The benefit is an immediate annuity equal to the accrued benefit.

Vesting Service

The total of (1) and (2) below:

- (1) Pre-June 1976 vesting service equals the number of completed months of service prior to June 1, 1976.
- (2) Post-June 1976 vesting service equals the number of years of service measured to the nearest day.

Compensation Date

May 1, 1962 and all annual anniversaries through 1992. Effective December 1, 1992, the compensation date is December 1.

Past Service Compensation

Average of employee's monthly compensation on the last five compensation dates prior to June 1, 1970 (all such compensation dates if less than five).

Accrual Service

Years and fractional years, counting a completed month as a fractional year. A full year of service is granted for the short plan year from June 1, 1992 to December 31, 1992.

Monthly Compensation

Employee's hourly compensation rate on a compensation Date times 173.33.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are a 50%, 66⅔%, 75%, or 100% joint and survivor annuity and a 5, 10, or 15 year certain and life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP-2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Metal Goods Union Hourly Participants

Covered Employees

All full-time employees in the bargaining unit hired before January 1, 2011.

Participation Date

One year of employment.

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly amount equal to a dollar amount multiplied by benefit service, subject to a maximum monthly payment, as follows:

For Dates of Termination of Employment			
		Monthly Payment Per Year of Benefit Service	Maximum Monthly Payment
On or After	Before		
January 1, 1984	January 1, 1987	\$25.00	\$ 775
January 1, 1987	January 1, 1989	\$27.50	\$ 850
January 1, 1989	January 1, 1990	\$32.50	\$1,000
January 1, 1990	January 1, 1991	\$35.50	\$1,100
January 1, 1991	January 1, 2004	\$39.00	\$1,200
January 1, 2004	January 1, 2006	\$39.00	\$1,250
January 1, 2006	June 1, 2007	\$39.00	\$1,300
June 1, 2007	January 1, 2009	\$39.00	\$1,350
January 1, 2009	January 1, 2010	\$39.00	\$1,375
January 1, 2010	January 1, 2011	\$39.00	\$1,400
January 1, 2011		\$42.00	\$1,400

Early Retirement

Eligibility

Age 50 and 20 years of benefit service; or 30 years of benefit service.

Benefit

If payments begin between ages 57 and 65, the applicable monthly amount from the 20-year service retirement pension table below, based on retirement date. If payment begins before age 57, the age 57 amount from the table is reduce 6% per year for each year payment starts before age 57.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

For Retirement Dates		Twenty-Year Service Retirement Pension			
		Attained Age			
On or After	Before	57	58	59	60
January 1, 1984	January 1, 1987	\$625	\$625	\$625	\$775
January 1, 1987	January 1, 1989	\$685	\$685	\$685	\$850
January 1, 1989	January 1, 1990	\$805	\$805	\$805	\$1,000
January 1, 1990	January 1, 1991	\$885	\$885	\$885	\$1,100
January 1, 1991	January 1, 1995	\$965	\$965	\$965	\$1,200
January 1, 1995	January 1, 2004	\$965	\$1,000	\$1,100	\$1,200
January 1, 2004	January 1, 2005	\$965	\$1,000	\$1,100	\$1,200
January 1, 2005	January 1, 2006	\$965	\$1,000	\$1,100	\$1,200
January 1, 2006	January 1, 2007	\$965	\$1,000	\$1,100	\$1,200
January 1, 2008	January 1, 2009	\$965	\$1,000	\$1,100	\$1,350
January 1, 2009	January 1, 2010	\$965	\$1,000	\$1,100	\$1,375
January 1, 2010	January 1, 2011	\$965	\$1,000	\$1,100	\$1,400
January 1, 2011		\$965	\$1,000	\$1,100	\$1,400

Vested Termination

Eligibility

Five years of eligibility service.

Benefit

The payment is calculated as for normal retirement based on benefit service through termination. If the participant has 20 years of eligibility service, the benefit may be commenced as early as age 50, adjusted actuarially for early commencement.

Actuarial reductions are calculated based on the RP2000 Combined Healthy Participant Table with mortality projected by Scale AA to 2020, unisex weighted 80% male, and an interest rate of 6.5%. Sample early retirement reduction factors are shown below:

Age	Factor
50	0.2880
53	0.3615
56	0.4577
59	0.5856
62	0.7591
64	0.9104

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

If the participant is not eligible for the above benefit, is an active participant at death, and has 20 years of benefit service, their beneficiary will be paid the larger of the pension the participant had accrued or \$245 for 60 months.

If the participant is not eligible for either of the above benefits, and has 10 years of eligibility service at death, the plan will pay a lump sum of \$6,500 to the beneficiary.

Postretirement Death Benefit

If after retirement under the early retirement provisions death occurs before 60 payments have been made, a death benefit is payable. For married participants, the monthly benefit is paid to the spouse until 60 payments are made. For singles, a lump sum of \$2,000 is paid to their beneficiary.

Disability Benefit

Permanent and total disability after completing 10 years of eligibility service. Monthly benefit of \$500 until death or recovery. A lump sum of \$6,500 may be elected instead if disability occurs after age 45.

Benefit Service

Total years and months of employment at Metal Goods.

Eligibility Service

Total years and months of employment at Metal Goods.

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse, and the 50% joint and survivor annuity for married participants. The 75% joint and survivor annuity is an optional form for married participants. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

RASCO Union Hourly Participants

Participation

Any employee in a bargaining unit covered by any Labor Agreement which incorporates this plan by reference who is age 21 and has completed four consecutive calendar quarters of service.

Certain locations are closed to new entrants or have accrual freezes as noted below.

Basic Benefit (Monthly)

The product of accrual service and the pension factor in effect at the retirement date according to the following table:

Atlanta Branch & Processing Center
(SEIU #679) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
01/12/2000	\$21.00	\$230	\$150
01/12/2001	\$23.00	\$230	\$150
01/12/2002	\$25.00	\$230	\$150
01/12/2003	\$27.00	\$230	\$150
02/01/2005	\$28.00	\$230	\$170
02/01/2006	\$29.00	\$230	\$170

Birmingham (USWA # 8542) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
08/24/1998	\$23.00	\$230	\$170
09/10/2001	\$25.00	\$230	\$170
09/10/2002	\$27.00	\$230	\$170
09/10/2004	\$29.00	\$230	\$170
09/10/2005	\$30.00	\$230	\$170

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Dallas/Grand Prairie (SMW #68) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
04/01/1994	\$16.00	\$130	\$150
04/01/2001	\$20.00	\$130	\$150
04/01/2002	\$22.00	\$130	\$150
04/01/2003	\$24.00	\$130	\$150

Jacksonville (IBT #512) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
04/12/2000	\$22.00	\$230	\$170
04/12/2001	\$23.00	\$230	\$170
04/12/2002	\$24.00	\$230	\$170
04/12/2003	\$25.00	\$230	\$170
04/14/2004	\$26.00	\$230	\$170
05/01/2006	\$27.00	\$230	\$170
05/01/2007	\$28.00	\$230	\$170

Louisville (IBT #89) —
(Closed to new entrants as of April 1, 2010;
Accrual freeze as of April 1, 2014; Facility
closed January 2012)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
04/01/2000	\$22.00	\$230	\$170
04/01/2001	\$24.00	\$230	\$170
04/01/2002	\$26.00	\$230	\$170
04/01/2003	\$28.00	\$230	\$170
04/01/2005	\$29.00	\$230	\$170
04/01/2006	\$29.00	\$230	\$170
04/01/2007	\$30.00	\$230	\$170
04/01/2008	\$31.00	\$230	\$170

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Shelbyville (USWA #155-03)
(Closed to new hires as of March 31, 2012;
Accrual freeze as of March 31, 2012)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
03/01/2000	\$22.00	\$230	\$170
03/01/2001	\$24.00	\$230	\$170
03/01/2002	\$25.00	\$230	\$170
03/01/2003	\$26.00	\$230	\$170
02/11/2004	\$28.00	\$230	\$170
02/01/2007	\$30.00	\$230	\$170
10/01/2010	\$32.00	\$230	\$170

Memphis (USWA #2360) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
11/01/2000	\$22.00	\$130	\$150
11/01/2001	\$23.00	\$130	\$150
11/01/2002	\$25.00	\$130	\$150
12/01/2005	\$27.00	\$130	\$150
12/01/2006	\$28.00	\$130	\$150

Nashville (IBT # 327) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
08/07/2000	\$23.50	\$230	\$170
08/01/2001	\$25.50	\$230	\$170
08/01/2002	\$27.50	\$230	\$170
08/01/2003	\$29.50	\$230	\$170
08/04/2004	\$30.00	\$230	\$170
09/01/2007	\$32.00	\$230	\$170
09/01/2008	\$33.00	\$230	\$170
09/01/2009	\$34.00	\$230	\$170
09/01/2010	\$35.00	\$230	\$170

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Kansas City (IBT # 541) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
05/04/1998	\$20.50	\$230	\$170
05/01/2003	\$22.00	\$230	\$170
05/01/2004	\$24.00	\$230	\$170
05/01/2005	\$26.00	\$230	\$170
05/01/2006	\$27.00	\$230	\$170
05/01/2007	\$28.00	\$230	\$170

Richmond (IBT # 322) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
02/01/1998	\$21.00	\$130	\$150
02/01/2001	\$24.00	\$130	\$150
02/01/2002	\$26.00	\$130	\$150
02/01/2003	\$28.00	\$130	\$150
02/01/2005	\$29.00	\$130	\$150
02/01/2007	\$30.00	\$130	\$150

Normal Retirement

Eligibility

Age 65 and the fifth anniversary of the first day of the plan year in which the employee first participated

Benefit

The basic benefit. The special retirement payment is paid in lieu of the accrued benefit for the first three months.

Early Retirement

Eligibility

Age 60 and 10 years of accrual service.

Benefit

The basic benefit reduced 6% per year that commencement precedes age 65. The special retirement payment is paid in lieu of the accrued benefit for the first three months.

30-Year Retirement

Eligibility

Thirty years of accrual service.

Benefit

The basic benefit. The special retirement payment is paid in lieu of the accrued benefit for the first three months.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

70/80 Special Pension

Eligibility

Must meet either of the following age and service requirements:

- (1) Age 55 with 10 years of accrual service and age plus years of vesting service is 70 or more; or
- (2) Ten years of accrual service and age plus years of vesting service is 80 or more.

And separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plan or department; or
- (2) Absence due to layoff, injury, or illness for two years.

Benefit

The basic benefit starting the fourth month following retirement, the special retirement payment, and the supplemental pension benefit.

55/10 Special Pension

Eligibility

Age 55 with 10 years of accrual service and separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plant or department; or
- (2) Absence due to layoff, injury, or illness for two years.

Benefit

The basic benefit starting the fourth month following retirement and the special retirement payment.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The basic benefit. If the participant has 10 years of vesting service, the benefit may be commenced as early as age 60 reduced as for early retirement.

Preretirement Death Benefits

A spouse of an active participant eligible to receive a vested benefit who dies before retirement is eligible for a surviving spouse pension. The spouse will receive 50% of the basic benefit based on pension service at the time of death. Benefit payments begin in the month following the participant's death and are not reduced for commencement prior to age 65. For vested termination, the benefit is reduced to pay for cost of coverage and commences at the later of death or age 60.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Disability Benefit

Eligibility

Permanent disability and 10 years of vesting service.

Benefit

The greater of the minimum disability benefit or the Basic Benefit payable immediately (or after other sickness and accident benefits have ceased), plus supplemental pension benefit payable to age 65. After age 65, the benefit is the basic benefit.

Special Retirement Payment

In lieu of the first three months pension, participant receives 13 weeks of vacation pay, less any regular vacation pay already received in the year of retirement.

Supplemental Pension Benefit

A monthly benefit is payable to age 65. The amount by location is shown above.

Calendar Quarters of Service

Calendar quarters during which wages are received (includes up to eight quarters of absence due to layoff, sickness, or accident, all quarters during which disability benefits are paid and all quarters while in military service to which legal reemployment rights apply and all quarters while conducting Union activities).

Vesting Service

Total number of calendar quarters of service.

Accrual Service

Total number of calendar quarters of service.

Forms of Payment

Upon retirement, the automatic payment form in the single life annuity for singles, the 50% joint and survivor annuity with pop-up for married participants eligible to commence benefits immediately upon termination, and the 50% joint and survivor annuity for other married participants. The 75% joint and survivor annuity is an optional payment form for married participants. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Former Lancaster Iron & Metal Company, Inc. Retirement Plan

Participation

Effective May 15, 1993, participation was frozen. Prior to May 15, 1993, employees became participants on the January 1st or July 1st coincident with or next following attaining age 21 and completing one year of service.

Accrued Benefit (Annual)

Effective May 15, 1993, benefit accruals were frozen. The benefit accrued through May 15, 1993 is the sum of (1) and (2) below:

- (1) 0.75% of compensation for each year after 1988;
plus
- (2) The greater of (a) 0.75% of average compensation from 1987 through 1989 times service through December 31, 1988 or (b) the participant's accrued benefit under the prior plan.

Normal Retirement

Eligibility

First day of month coincident with or next following participant's sixty-fifth birthday.

Benefit

The accrued benefit.

Early Retirement Benefit

Eligibility

Age 55 and 10 years of vesting service.

Benefit

The accrued benefit reduced by 0.5% for each month that commencement precedes the normal retirement date.

Vested Termination

Eligibility

Five years vesting service.

Benefit

If the participant has 10 years of service at termination, he may receive the accrued benefit as early as age 55 calculated as for early retirement. If the participant has less than 10 years of service, the accrued benefit is payable beginning at age 65.

Preretirement Death Benefit

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Vesting Service

One year of vesting is granted for each plan year during which an employee works at least 1,000 hours.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Benefit Service

Effective May 15, 1993, benefit accruals were frozen. Prior to May 15, 1993, one year of benefit service was granted for each plan year during which an employee worked at least 1,000 hours and was a participant. A partial year was granted for less than 1,000 hours in the year of hire and in the year of termination.

Compensation

Wages as defined in Code section 3401(a).

Forms of Payment

The automatic payment form is the single life annuity for single participants and the 50% joint and survivor annuity for married participants. Optional payment forms are the 10-year certain and life annuity and the 75% joint and survivor annuity (for married participants). The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020.

Recent Plan History

- In late 2015, Joseph T. Ryerson & Son, Inc. offered a window for vested terminations (TVs) with a lump sum present value less than \$50,000, offering payout of the lump sum amount (a payment form not normally offered by the plan). 2,007 TVs were offered the payment option and 1,210 were cashed out, resulting in a payout of \$29.1 million in December 2015.
- In late 2016, Joseph T. Ryerson & Son, Inc. offered a lump sum window for TVs who were not offered a lump sum in the 2015 TV lump sum window. 657 TVs were offered the payment option and 356 TVs were cashed out, resulting in a payout of \$28.0 million in December 2016.
- In October 2017, Joseph T. Ryerson & Son, Inc. purchased annuities on behalf of 999 retirees in the Ryerson Pension Plan with monthly benefit amounts less than \$255. The purchase price for the annuities was \$22.8 million.
- In September 2018, Joseph T. Ryerson & Son, Inc. purchased annuities on behalf of 530 retirees in the Ryerson Pension Plan with monthly benefit amounts less than \$395. The purchase price for the annuities was \$23.2 million.
- In September 2019, Joseph T. Ryerson & Son, Inc. purchased annuities on behalf of 422 retirees in the Ryerson Pension Plan with monthly benefit amounts less than \$495. The purchase price for the annuities was \$24.4 million.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

- In September 2020, Joseph T. Ryerson & Son, Inc. purchased annuities on behalf of 980 retirees in the Ryerson Pension Plan with monthly benefit amounts less than \$869. The purchase price for the annuities was \$95.2 million.
- In late 2020, Joseph T. Ryerson & Son, Inc. offered a lump sum window for TVs. Approximately 948 TVs were offered the payment option and 380 TVs were cashed out, resulting in a payout of \$19.4 million in December 2020.
- In September 2021, Joseph T. Ryerson & Son, Inc. purchased annuities on behalf of 1,275 retirees in the Ryerson Pension Plan with monthly benefit amounts less than \$1,510. The purchase price for the annuities was \$206.6 million.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Plan Changes Since the Prior Year

Funding

The following plan changes were reflected as of January 1, 2024:

- A change in the IRC section 415 maximum benefit of \$265,000 as of January 1, 2023 to \$275,000 as of January 1, 2024.
- A change in the 401(a)(17) compensation limit of \$330,000 as of January 1, 2023 to \$345,000 as of January 1, 2024.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes as of January 1, 2024:

- A change in the mortality assumption for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- A change in the unlimited expected rate of return on plan assets from 6.90% for the 2023 plan year to 6.67% for the 2024 plan year.
- A change in the salary increase assumption from 3.00% to 3.50% for 2024 and 3.00% thereafter.

The assumption changes were made to better reflect the anticipated plan experience. These changes did not reduce the funding shortfall by more than the thresholds stated in Internal Revenue Code Section 430(h)(5). Therefore, approval of the Commissioner is not required.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Schedule SB, line 26a — Schedule of Active Participant Data
as of January 1, 2024¹

Number of Participants and Average Annual Accrued Benefit

Attained Age	Years of Credited Service									
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+
<25										
25-29										
30-34										
35-39		1								
40-44		1	5		2					
45-49		7	11	5	2			1		
50-54		19	35 \$1,722	12	7	2	4	1		
55-59		15	39 \$2,848	38 \$4,092	18	2	6	3	3	
60-64		16	14	43 \$5,571	25 \$9,303	6	10	4	3	
65-69		1	10	11	11	2	9	1	3	
70+		2	2	1	1	3	4	1		

N-422

¹ The nonunion portion of the plan is “hard frozen”. In addition, the principal benefit of the union portion of the plan is unrelated to compensation. Therefore, average annual accrued benefits are shown in lieu of compensation

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	594,990	5,220,644	20,762,076	26,577,710
2025	938,941	1,276,481	20,168,491	22,383,913
2026	1,211,392	1,379,217	19,520,428	22,111,037
2027	1,447,235	1,525,746	18,846,254	21,819,235
2028	1,633,255	1,638,927	18,128,538	21,400,720
2029	1,896,630	1,763,508	17,376,528	21,036,666
2030	2,004,860	1,874,580	16,597,502	20,476,942
2031	2,087,616	1,913,107	15,790,818	19,791,541
2032	2,153,201	1,957,675	14,965,999	19,076,875
2033	2,214,096	1,972,058	14,127,758	18,313,912
2034	2,259,075	1,979,593	13,278,897	17,517,565
2035	2,268,392	1,969,738	12,416,306	16,654,436
2036	2,294,422	1,950,226	11,558,939	15,803,587
2037	2,295,854	1,948,752	10,704,970	14,949,576
2038	2,287,776	1,932,807	9,858,741	14,079,324
2039	2,264,051	1,910,217	9,021,969	13,196,237
2040	2,234,190	1,879,706	8,199,486	12,313,382
2041	2,206,040	1,839,650	7,406,371	11,452,061
2042	2,160,891	1,803,347	6,640,702	10,604,940
2043	2,107,955	1,757,836	5,908,586	9,774,377
2044	2,042,185	1,694,070	5,214,302	8,950,557
2045	1,970,122	1,636,117	4,563,214	8,169,453
2046	1,889,527	1,571,770	3,958,036	7,419,333
2047	1,804,904	1,503,364	3,401,381	6,709,649
2048	1,716,783	1,431,029	2,894,944	6,042,756
2049	1,623,954	1,355,109	2,439,479	5,418,542
2050	1,527,546	1,276,307	2,034,762	4,838,615
2051	1,428,064	1,198,522	1,679,606	4,306,192
2052	1,327,631	1,115,057	1,371,937	3,814,625
2053	1,226,041	1,030,517	1,108,900	3,365,458
2054	1,124,722	945,602	887,026	2,957,350
2055	1,024,717	860,992	702,413	2,588,122
2056	926,869	777,895	550,916	2,255,680
2057	832,491	697,117	428,318	1,957,926
2058	742,323	619,462	330,481	1,692,266

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	657,208	545,925	253,485	1,456,618
2060	577,612	476,838	193,706	1,248,156
2061	503,939	412,991	147,891	1,064,821
2062	436,467	354,510	113,194	904,171
2063	375,319	301,678	87,185	764,182
2064	320,429	254,643	67,834	642,906
2065	271,579	213,070	53,495	538,144
2066	228,533	176,842	42,863	448,238
2067	190,899	145,571	34,934	371,404
2068	158,282	118,869	28,949	306,100
2069	130,247	96,308	24,345	250,900
2070	106,327	77,443	20,718	204,488
2071	86,107	61,827	17,780	165,714
2072	69,142	49,028	15,332	133,502
2073	55,024	38,635	13,235	106,894

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Original Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 56,986,269	\$ 42,988,917	January 1, 2019	10	\$ 5,268,827
Shortfall	\$ (32,690,612)	\$ (26,949,752)	January 1, 2020	11	\$ (3,069,213)
Shortfall	\$ 12,960,226	\$ 11,327,084	January 1, 2021	12	\$ 1,208,432
Shortfall	\$ (1,269,841)	\$ (1,166,269)	January 1, 2022	13	\$ (117,348)
Shortfall	\$ 22,261,884	\$ 21,361,061	January 1, 2023	14	\$ 2,038,759
Shortfall	\$ (4,668,116)	\$ (4,668,116)	January 1, 2024	15	\$ (424,707)
		\$ 42,892,925			\$ 4,904,750

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Schedule SB, line 19 — Discounted Employer Contributions

Year applied for contributions: 2024

Date	Amount	Days to Discount to 1/1/2024 at 5.03%	Interest Adjusted Contribution
April 12, 2024	\$ 2,000,000	102	\$ 1,972,832
July 10, 2024	2,000,000	191	1,949,429
October 9, 2024	2,000,000	282	1,925,787
January 13, 2025	1,400,000	378	1,330,804
March 25, 2025	<u>6,400,000</u>	449	<u>6,025,873</u>
Total Contribution	\$ 13,800,000		\$ 13,204,725

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Schedule SB, line 22 — Description of Weighted Average Retirement Age

The retirement rates used for the valuation are select and ultimate rates as show in the Statement of Actuarial Assumptions/Methods. The rates shown below are the rates in effect for calendar year 2024 and the average retirement age displayed is based on these 2024 rates. The average retirement age shown in line 22 is for Integris Nonunion. For each group, the average retirement age has been calculated by assuming the portion of each life that has not retired at each age retires according to the table shown in the Statement of Actuarial Assumptions/Methods, using age 50 to first enter the table and assuming no decrements other than retirement in this calculation. See the Actuarial Assumptions/Methods section for the retirement rates for all supplements.

Ryerson Salaried				Ryerson Wage, RASCO Union, & Metal Goods			
(a)	(b)	(c)	(d)	(a)	(b)	(c)	(d)
Age	Rate	Weight	Product (a) × (b) × (c)	Age	Rate	Weight	Product (a) × (b) × (c)
50	5.00%	100.00%	2.50	50	10.00%	100.00%	5.00
51	5.00%	95.00%	2.40	51	10.00%	90.00%	4.55
52	5.00%	90.25%	2.32	52	10.00%	81.00%	4.17
53	5.00%	85.74%	2.25	53	10.00%	72.90%	3.83
54	5.00%	81.45%	2.18	54	10.00%	65.61%	3.51
55	5.00%	77.38%	2.11	55	10.00%	59.05%	3.22
56	5.00%	73.51%	2.04	56	10.00%	53.14%	2.95
57	5.00%	69.83%	1.97	57	10.00%	47.83%	2.70
58	5.00%	66.34%	1.91	58	10.00%	43.05%	2.48
59	5.00%	63.02%	1.84	59	10.00%	38.74%	2.27
60	10.00%	59.87%	3.56	60	5.00%	34.87%	1.04
61	15.00%	53.89%	4.89	61	15.00%	33.12%	3.01
62	15.00%	45.80%	4.23	62	40.00%	28.16%	6.93
63	15.00%	38.93%	3.65	63	25.00%	16.89%	2.64
64	15.00%	33.09%	3.15	64	25.00%	12.67%	2.01
65	15.00%	28.13%	2.72	65	25.00%	9.50%	1.53
66	30.00%	23.91%	4.70	66	25.00%	7.13%	1.17
67	30.00%	16.74%	3.34	67	25.00%	5.35%	0.89
68	30.00%	11.72%	2.37	68	25.00%	4.01%	0.68
69	30.00%	8.20%	1.69	69	70.00%	3.01%	1.44
70	100.00%	5.74%	3.99	70	100.00%	0.90%	0.63
Weighted Average Retirement Age 60				Weighted Average Retirement Age 57			

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Tull, Vincent Union & Lancaster

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50	0.00%	100.00%	0.00
51	0.00%	100.00%	0.00
52	0.00%	100.00%	0.00
53	0.00%	100.00%	0.00
54	0.00%	100.00%	0.00
55	5.00%	100.00%	2.73
56	5.00%	95.00%	2.64
57	5.00%	90.25%	2.55
58	5.00%	85.74%	2.46
59	5.00%	81.45%	2.38
60	7.00%	77.38%	3.22
61	7.00%	71.96%	3.05
62	20.00%	66.92%	8.23
63	20.00%	53.54%	6.69
64	20.00%	42.83%	5.44
65	20.00%	34.27%	4.42
66	20.00%	27.41%	3.59
67	20.00%	21.93%	2.92
68	20.00%	17.54%	2.37
69	20.00%	14.04%	1.92
70	100.00%	11.23%	7.80

Weighted Average

Retirement Age 62

Integris Nonunion

(a) Age	(b) Rate	(c) Weight	(d) Product (a) × (b) × (c)
50	5.00%	100.00%	2.50
51	5.00%	95.00%	2.40
52	5.00%	90.25%	2.32
53	5.00%	85.74%	2.25
54	5.00%	81.45%	2.18
55	3.00%	77.38%	1.27
56	3.00%	75.06%	1.25
57	3.00%	72.81%	1.23
58	3.00%	70.62%	1.22
59	3.00%	68.50%	1.20
60	5.00%	66.45%	1.98
61	5.00%	63.12%	1.91
62	15.00%	59.97%	5.53
63	15.00%	50.97%	4.78
64	30.00%	43.33%	8.25
65	30.00%	30.33%	5.87
66	30.00%	21.23%	4.17
67	35.00%	14.86%	3.46
68	35.00%	9.66%	2.28
69	35.00%	6.28%	1.51
70	100.00%	4.08%	2.84

Weighted Average

Retirement Age 60

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Schedule SB, line 26b — Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	594,990	5,220,644	20,762,076	26,577,710
2025	938,941	1,276,481	20,168,491	22,383,913
2026	1,211,392	1,379,217	19,520,428	22,111,037
2027	1,447,235	1,525,746	18,846,254	21,819,235
2028	1,633,255	1,638,927	18,128,538	21,400,720
2029	1,896,630	1,763,508	17,376,528	21,036,666
2030	2,004,860	1,874,580	16,597,502	20,476,942
2031	2,087,616	1,913,107	15,790,818	19,791,541
2032	2,153,201	1,957,675	14,965,999	19,076,875
2033	2,214,096	1,972,058	14,127,758	18,313,912
2034	2,259,075	1,979,593	13,278,897	17,517,565
2035	2,268,392	1,969,738	12,416,306	16,654,436
2036	2,294,422	1,950,226	11,558,939	15,803,587
2037	2,295,854	1,948,752	10,704,970	14,949,576
2038	2,287,776	1,932,807	9,858,741	14,079,324
2039	2,264,051	1,910,217	9,021,969	13,196,237
2040	2,234,190	1,879,706	8,199,486	12,313,382
2041	2,206,040	1,839,650	7,406,371	11,452,061
2042	2,160,891	1,803,347	6,640,702	10,604,940
2043	2,107,955	1,757,836	5,908,586	9,774,377
2044	2,042,185	1,694,070	5,214,302	8,950,557
2045	1,970,122	1,636,117	4,563,214	8,169,453
2046	1,889,527	1,571,770	3,958,036	7,419,333
2047	1,804,904	1,503,364	3,401,381	6,709,649
2048	1,716,783	1,431,029	2,894,944	6,042,756
2049	1,623,954	1,355,109	2,439,479	5,418,542
2050	1,527,546	1,276,307	2,034,762	4,838,615
2051	1,428,064	1,198,522	1,679,606	4,306,192
2052	1,327,631	1,115,057	1,371,937	3,814,625
2053	1,226,041	1,030,517	1,108,900	3,365,458
2054	1,124,722	945,602	887,026	2,957,350
2055	1,024,717	860,992	702,413	2,588,122
2056	926,869	777,895	550,916	2,255,680
2057	832,491	697,117	428,318	1,957,926
2058	742,323	619,462	330,481	1,692,266

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2059	657,208	545,925	253,485	1,456,618
2060	577,612	476,838	193,706	1,248,156
2061	503,939	412,991	147,891	1,064,821
2062	436,467	354,510	113,194	904,171
2063	375,319	301,678	87,185	764,182
2064	320,429	254,643	67,834	642,906
2065	271,579	213,070	53,495	538,144
2066	228,533	176,842	42,863	448,238
2067	190,899	145,571	34,934	371,404
2068	158,282	118,869	28,949	306,100
2069	130,247	96,308	24,345	250,900
2070	106,327	77,443	20,718	204,488
2071	86,107	61,827	17,780	165,714
2072	69,142	49,028	15,332	133,502
2073	55,024	38,635	13,235	106,894

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Schedule SB, Part V — Summary of Plan Provisions

Effective Date

Most recent plan restatement is effective January 1, 2013. Last amendment effective September 21, 2021 (adopted December 27, 2021).

Former Ryerson Tull Pension Plan

Salaried Employees of Joseph T. Ryerson & Son, Inc. and Certain Subsidiaries

Covered Employees

All salaried employees who have attained age 21 with at least one year of vesting service. Effective with the plan freeze date of January 1, 1998, no new participants can enter the plan.

Participation Date

Date of becoming a covered employee.

Regular Pension (Monthly)

The greater of (1), (2), (3) or (4):

Percent Pension

(1) 1.3% of AME times benefit service prior to 1994, plus 1.155% of AME times benefit service (maximum 30 years) after 1993, plus 1.26% of AME times benefit service in excess of 30 years after 1993.

1.7% Pension

(2) 1.7% of AME times benefit service (maximum 35 years), minus 0.5% of FAMSSE times benefit service (maximum 35 years), plus 1% of AME times benefit service in excess of 35 years.

1.55% Pension

(Frozen as of December 31, 1993)

(3) 1.55% of AME times benefit service (maximum 35 years), minus 0.5% of FAMSSE times benefit service (maximum 35 years), plus 1% of AME times benefit service in excess of 35 years.

Minimum Pension

(Frozen as of May 1, 1990)

(4) The sum of \$18.50 times benefit service up to 15 years, plus \$20.00 times benefit service in excess of 15 but less than 30 years, plus \$21.50 times benefit service in excess of 30 years.

Benefit Freeze

Except with respect to certain grandfathered employees, no additional benefits were accrued after December 31, 1997 (July 16, 1998 for former Inland Steel Industries, Inc. employees).

Grandfathered employees (at least five year of service and age plus service equals or exceeds 65 as of December 31, 1997) accrued benefits through December 31, 2002.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Normal Retirement

Eligibility	Age 65 and the earlier of five years of vesting service or four years of plan participation.
Benefit	Regular pension.

30-Year Retirement

Eligibility	Thirty years of vesting service, but not yet age 65.
Benefit	From retirement age to age 65, the greater of the Percent Pension and Minimum Pension, unreduced. At age 65, the pension is recomputed equal to the greater of the pre-age 65 benefit, the 1.7% pension, and the unreduced 1.55% pension. Reductions to the 1.7% pension are 5% per year from age 65.

55/10 Retirement

Eligibility	Age 55 and 10 years of vesting service, but less than 30 years of vesting service.
Benefit	From retirement age to age 65, the benefit is the greater of the percent pension and minimum pension. For those with less than 15 years of vesting service, the benefit is reduced from age 65. For those with greater than or equal to 15 years of vesting service, the benefit is reduced from the earlier of age 62 or 30 years of vesting service. Early retirement reductions are 5% per year from the unreduced payment age. At age 65, the pension is recomputed equal to the greater of the pre-age-65 benefit, the 1.7% pension, and the 1.55% pension. The 1.7% pension is reduced from age 65. The 1.55% pension is reduced from age 65 (or, for those with 15 years of service, the earlier of age 62 or 30 years of vesting service). Early retirement reductions are 5% per year from the unreduced payment age.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Permanent Incapacity Retirement

Eligibility

Must meet each of the following requirements:

- (1) Fifteen years of vesting service; and
- (2) Disabled for at least five consecutive months; and
- (3) Disability which prevents performance of position occupied at the onset of the condition and prevents transfer to other available and suitable employment with the company.

Benefit

From retirement age to age 65, the greater of the percent pension and minimum pension.

At age 65, the pension is recomputed equal to the greater of the pre-age-65 benefit, the 1.7% pension, and the 1.55% pension. Reductions to the 1.7% pension and 1.55% pension are 5% per year from age 65.

70/80 Retirement

Eligibility

Must meet either of the following age and service requirements:

- (1) Age 55, but not yet 62, 15 years of vesting service, and combined age and years of vesting service is 70 or more;

or

- (2) Under age 55 and combined age and years of vesting service is 80 or more;

And separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plant, department, or subdivision when not offered suitable employment by the company;

or

- (2) Elimination of the position when not offered suitable employment by the company.

Benefit

From retirement age to age 65, the greater of the percent pension and minimum pension, unreduced.

At age 65, the pension is recomputed equal to the greater of the pre-age 65 benefit, the 1.7% pension, and the unreduced 1.55% pension. Reductions to the 1.7% pension are 5% per year from age 65.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Rule-of-65 Retirement

Eligibility

Must meet both of the following age and service requirements:

- (1) Twenty years of vesting service; and
- (2) Under age 55, and combined age, and years of vesting service is at least 65 but less than 80;

And separation from service occurs because of one of the following:

- (3) Permanent shutdown of a plant, department, or subdivision when not offered suitable employment by the company; or
- (4) Elimination of the position when not offered suitable employment by the company.

Benefit

From retirement age to age 65, the greater of the percent pension and minimum pension, unreduced.

At age 65, the pension is recomputed equal to the greater of the pre-age 65 benefit, the 1.7% pension, and the unreduced 1.55% pension. Reductions to the 1.7% pension are 5% per year from age 65.

Deferred Vested

Eligibility

Five years of vesting service and not eligible for any other type of retirement pension. Pre-1990 terminations can commence as early as age 60. Post-1989 terminations can commence as early as age 55.

Benefit

From retirement age to age 65, the benefit is the greater of the percent pension and minimum pension. At age 65, the pension is recomputed equal to the greater of the pre-age 65 benefit, the 1.7% pension, and the 1.55% pension.

If the participant has at least 15 years of vesting service and attains age 40 at the time of termination ("40&15"), the benefit is reduced from age 62; otherwise, the benefit is reduced from age 65.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Pre-1990 early retirement factors are as follows:

Age	40&15	Not 40&15
60	0.8382	0.6310
61	0.9145	0.6885
62	1.0000	0.7528
63	1.0000	0.8253
64	1.0000	0.9072

Post-1989 early retirement factors are 5% per year from the unreduced payment age.

The 1.7% pension is always reduced from age 65 to the age of benefit commencement, using a 5% reduction per year.

Surviving Spouse Benefit

Eligibility

Fifteen years of vesting service and not separated from the company with eligibility for a deferred vested pension.

Benefit

Surviving spouse receives 50% of the regular pension a participant is receiving or is eligible to receive on his date of death, plus \$50. This benefit is reduced by one-half of the widow(er)'s Social Security benefit when the spouse is first eligible to apply (currently age 60). In no case will the pre-age 60 benefit be less than \$205, or post-age 59 benefit be less than \$155. Benefits commence the month following the participant's death.

Preretirement Spouse Annuity

Eligibility

Five years of vesting service and pension payments have not commenced.

Benefit

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and surviving option factor. This benefit is offset by any surviving spouse benefit payable.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Prepension Spouse Benefit

Eligibility

Active participant who elects coverage, dies before retirement, and meets one of the following age and service requirements:

- (1) Age 55 and 15 years of vesting service; or
- (2) Age 60, but less than 65, and 10 years of vesting service.

Participant is charged 0.7% of retirement pension per year of coverage.

As of May 1, 1990, no new elections of this benefit are allowed.

Benefit

Spouse receives 50% of the amount that would have been payable as if the participant dies at age 65 with an automatic 50% spouse option in effect.

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are the 50% or 100% joint and co-pensioner annuity, a 75% joint and survivor annuity (for married participants), and a life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Maximum on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Vesting Service

Years and months of service with the company or an affiliate.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Benefit Service

Years and months of service with the company are counted toward calculating the pension benefit. In general, benefit service is equal to vesting service, excluding breaks in service.

Benefit service was frozen as of December 31, 1997, except for participants with five or more years of service and whose age plus service equal or exceed 65 as of December 31, 1997. Participants meeting these requirements were allowed to accrue benefit service through December 31, 2002.

Pension Earnings

Base salary, including contributions to deferred compensation arrangements or company-sponsored benefit plans, overtime, extended work week payments, incentives, special achievement awards, and payments from a company-provided salary continuation plan.

Average Monthly Earnings (AME)

The average of the highest 36 consecutive months of earnings during the participant's last 10 years of service (prior to plan freeze).

Final Average Monthly Social Security Earnings (FAMSSE)

The lesser of the following:

- (1) Average monthly earnings up to the Social Security taxable wage base during the final 36 months of service (prior to plan freeze);

or

- (2) Social Security covered compensation.

Social Security Covered Compensation (SSCC)

The average of the Social Security taxable wage bases for the 35-year period ending the year a participant reaches Social Security normal retirement age.

SSCC is frozen based on the 1997 law year for nongrandfathered participants, and frozen based on the 2002 law year for grandfathered participants.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Joseph T. Ryerson & Son, Inc. Wage Employees

Covered Employees

All wage employees to whom the “Steelworker Bargaining Unit Employees” supplement or the “Certain Hourly and Bargaining Unit Employees” supplement of the Ryerson Pension Plan apply by means of an agreement with the employer, who have attained age 21 with at least one year of vesting service.

New hires of certain groups are excluded as noted below.

Participation Date

Date of becoming a covered employee.

Amount of Pension Benefit (Monthly)

Greater of:

Steelworkers —
Several Closed Locations;
Milwaukee, Kansas City, and Plymouth
Locations (Closed to new hires on or after
August 1, 2012; Accruals Frozen July 31, 2020)

(1) Percent pension frozen as of December 31, 1986.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
08/01/2003	08/01/2003	\$39
08/01/2004	08/01/2003	\$40
08/01/2005	08/01/2003	\$42
01/01/2007	08/01/2006	\$44
01/01/2008	08/01/2006	\$45
01/01/2009	08/01/2006	\$47
01/01/2010	08/01/2009	\$48
01/01/2011	08/01/2009	\$49
01/01/2012	08/01/2009	\$50

Tulsa —
Hourly, Non-bargaining Unit Employees
(Closed to new hires on or after
January 1, 2005)

\$28.00 for each year of benefit service.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
 Ryerson Pension plan
 EIN: 36-1717960 PN: 001

Los Angeles —
 Warehouse, Processing and Distribution
 Workers Union Local No. 26 — Affiliated
 With the International Longshoremen's &
 Warehousemen's Union
 (Accruals frozen March 31, 2013;
 Closed to new hires on or after
 March 31, 2013)

Greater of:

(1) Percent pension frozen as of December 31, 1986.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
11/01/2002	11/01/2002	\$33.00
11/01/2003	11/01/2003	\$34.00
11/01/2004	11/01/2004	\$34.50
01/01/2006	01/01/2006	\$35.50
01/01/2007	01/01/2007	\$36.50
01/01/2008	01/01/2008	\$37.50
01/01/2010	01/01/2009	\$38.50
01/01/2011	01/01/2009	\$39.50

Buffalo —
 International Union of Electronic,
 Electrical, Technical, Salaried, and
 Machine Workers AFL-CIO Local 361
 (Facility closed February 2008)

Greater of:

(1) Percent pension frozen as of December 31, 1986.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
01/01/2002	01/01/2002	\$34
01/01/2003	01/01/2003	\$35
01/01/2004	01/01/2004	\$36
01/01/2005	01/01/2005	\$37
01/01/2006	01/01/2006	\$38
01/01/2007	01/01/2006	\$39
01/01/2008	01/01/2006	\$40
01/01/2009	01/01/2006	\$42

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Chattanooga —
United Steel, Paper & Forestry, Rubber,
Manufacturing, Energy, Allied Industrial &
Service Workers International Union
(USW) Local Union 9-965
(Accruals frozen December 31, 2017;
Closed to new hires on or after
November 1, 2010)

Greater of:

(1) Percent pension frozen as of December 31, 1986.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
01/01/2004	01/01/2004	\$28.50
01/01/2005	01/01/2005	\$29.50
01/01/2006	01/01/2006	\$30.50
01/01/2007	01/01/2007	\$31.50
01/01/2008	01/01/2008	\$32.50
01/01/2009	01/01/2009	\$33.50
01/01/2010	01/01/2010	\$34.50
01/01/2011	01/01/2011	\$35.00
01/01/2012	01/01/2012	\$35.50
01/01/2014	01/01/2014	\$36.00

Chicago —
Local 399 of the International Union of
Operating Engineers (Maintenance
Employees only); and
United Steel, Paper and Forestry, Rubber
Manufacturing, Energy, Allied Industrial
and Service Workers International Union
& Teamsters Local No. 714 Combined
Unions (No Active Employees)

Greater of:

(1) Percent pension frozen as of December 31, 1987.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service ¹
01/01/2003	01/01/2003	\$34–\$45
01/01/2004	01/01/2003	\$35–\$46
01/01/2005	01/01/2003	\$36–\$47
01/01/2007	01/01/2007	\$38–\$49
01/01/2008	01/01/2007	\$39–\$50
01/01/2009	01/01/2007	\$41–\$52

¹ Rate varies based on average job grade during last 60 months worked.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Burns Harbor —
United Steel, Paper and Forestry, Rubber
Manufacturing, Energy, Allied Industrial
and Service Workers International Union
AFL-CIO-CLC (USW) Local 6787
(Accruals frozen December 31, 2015;
Closed to new hires on or after April 1, 2015)

Greater of:

(1) Percent pension frozen as of December 31, 1987.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service ¹
01/01/2003	01/01/2003	\$34-\$45
01/01/2004	01/01/2003	\$35-\$46
01/01/2005	01/01/2003	\$36-\$47
01/01/2007	01/01/2007	\$38-\$49
01/01/2008	01/01/2007	\$39-\$50
01/01/2009	01/01/2007	\$41-\$52

St. Louis —
Shopmen's Local Union No. 518 of the
International Association of Bridge,
Structural and Ornamental and
Reinforcing Iron Workers
(Facility closed February 2010)

Greater of:

(1) Percent pension frozen as of June 30, 1987.

(2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
04/01/2001	04/01/2001	\$31
04/01/2002	04/01/2002	\$32
04/01/2003	04/01/2003	\$33
04/01/2004	04/01/2004	\$34
04/01/2005	04/01/2005	\$35
04/01/2006	04/01/2006	\$36
04/01/2007	04/01/2007	\$37
04/01/2008	04/01/2008	\$38
04/01/2010	04/01/2010	\$39
04/01/2011	04/01/2011	\$40

¹ Rate varies based on average job grade during last 60 months worked.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Indianapolis —

Local No. 135 of the International
Brotherhood of Teamster, Chauffeurs,
Warehousemen & Helpers of America
(Facility close February 2004)

Greater of:

- (1) Percent pension frozen as of December 31, 1987.
- (2) \$31.00 for each year of benefit service.

Denver —

Teamsters Local No. 455 of the
International Brotherhood of Teamsters,
Chauffeurs, Warehousemen & Helpers of
America (Accruals frozen
December 31, 2012; Closed to new hires
on or after December 31, 2012)

Greater of:

- (1) Percent pension frozen as of December 31, 1987.
- (2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
05/01/2003	05/01/2003	\$32.50
05/01/2004	05/01/2004	\$33.50
05/01/2005	05/01/2005	\$34.50
05/01/2006	05/01/2006	\$35.25
05/01/2007	05/01/2007	\$36.00
05/01/2008	05/01/2008	\$36.75

Dallas —

Shopmen's Local Union 536 of the
International Association of Bridge,
Structural, Ornamental and
Reinforcing Iron Workers (AFL-CIO)
(Closed to new hires on or after
June 1, 2011; Dallas facility closed
August 2014)

Greater of:

- (1) Percent pension frozen as of June 30, 1988.
- (2)

Effective	For Retirements On or After	Monthly Benefit Rate Per Year of Service
01/01/2000	01/01/2000	\$27.50
01/01/2001	01/01/2001	\$28.50
01/01/2002	01/01/2002	\$29.50
01/01/2003	01/01/2003	\$30.50
01/01/2004	01/01/2004	\$31.50
01/01/2008	01/01/2008	\$32.50
01/01/2009	01/01/2009	\$33.50
01/01/2010	01/01/2010	\$34.50
01/01/2011	01/01/2011	\$35.50

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Increased Pension

\$400, if eligible, payable until age 62 while ineligible for Social Security.

Special Payment

Fourteen weeks of vacation pay.

Normal Retirement

Eligibility

Age 65, and five years of continuous vesting service or four years of plan participation.

Benefit

Regular pension plus special payment.

62/15 Retirement

Eligibility

Age 62, but not yet age 65, and 15 years of vesting service.

Benefit

Regular pension plus special payment.

30-Year Retirement

Eligibility

Thirty years of vesting service, but not yet age 62.

Benefit

Regular pension plus special payment.

60/15 Retirement

Eligibility

Age 60 and 15 years of vesting service, but less than 30 years of vesting service.

Benefit

Regular pension, reduced if commencing prior to age 62, plus special Payment. Early retirement reduction factors at whole ages show below:

Age	Factor
60	0.8382
61	0.9145

70/80 Retirement

Eligibility

Must meet either of the following age and service requirements:

- (1) Age 55, but not yet 62, and 15 years of vesting service, and combined age and years of vesting service is 70 or more; or
- (2) Under age 55 and combined age and years of vesting service is 80 or more;

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

And separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plant, department, or subdivision when not offered suitable employment by the company; or
- (2) Layoff; or
- (3) Disability, which prevents performance of duties or engaging in suitable employment at the company.

Benefit

Regular pension plus special payment and increased pension.

Rule-of-65 Retirement

Eligibility

Must meet both of the following age and service requirements:

- (1) Twenty years of vesting service; and
- (2) Under age 55, and combined age and years of vesting service is at least 65 but less than 80;

And the separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plant, department, or subdivision when not offered suitable employment by the company; or
- (2) Layoff; or
- (3) Disability which prevents performance of duties or engaging in suitable employment at the company.

Benefit

Regular pension plus special payment and increased pension. Increased pension is reduced by \$1 for each \$2 of earned income over \$8,880 (\$17,000 for Steelworkers) in any year.

Permanent Incapacity Retirement

Eligibility

Must meet each of the following requirements:

- (1) Fifteen years of vesting service; and
- (2) Disabled for at least five consecutive months; and
- (3) Permanently incapacitated and unable to perform duties in any comparable employment at the location of employment.

Benefit

Regular pension plus increased pension.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Deferred Vested

Eligibility

Five years of vesting service and not eligible for any other type of retirement pension.

Benefit

Regular pension, payable as early as age 60, reduced from age 65 (reduced from age 62 if the participant has at least 15 years of vesting service and attains age 40 at the time of termination (“40&15”)).

For those 40&15, the regular pension is reduced as for 60/15 retirement. For those not 40&15, early retirement reduction factors at whole ages are shown below:

Age	Factor
60	0.6310
61	0.6885
62	0.7528
63	0.8253
64	0.9072

Surviving Spouse Benefit

Eligibility

Fifteen year of vesting service and did not separate from the company with eligibility for a deferred vested pension.

Benefit

Surviving spouse receives 50% of the regular pension a participant is receiving or is eligible to receive on his date of death payable immediately. This benefit is reduced by one-half of the widow(er)'s Social Security benefit when the spouse is first eligible to apply (currently age 60). In no case will the pre-age 60 benefit be less than \$200, or post-age 59 benefit be less than \$150.

Benefits commence the month following the participant's death.

Preretirement Spouse Annuity

Eligibility

Five years of vesting service and pension payments have not commenced.

Benefit

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor. This benefit is offset by any Surviving Spouse Benefit payable.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Prepension Spouse Benefit

Eligibility

Active participant who elects coverage, dies before retirement, and meets one of the following age and service requirements:

- (1) Age 55 and 15 years of vesting service; or
- (2) Age 60 and 10 years of vesting service.

Participant is charged 0.7% of retirement pension per year of coverage.

Benefits

Spouse receives 50% of the amount that would have been payable on the participant's date of death reduced by the 50% joint and survivor option factor.

Form of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are the 50% or 100% joint and co-pensioner annuity, a 75% joint and survivor annuity (for married participants), and a life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

If eligible for a special payment, the regular pension commences in the fourth month following retirement, otherwise in the first month of retirement.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Maximum on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Vesting Service

Years and months of service before retirement with the company or an affiliate.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Benefit Service

Years and months of service before retirement with the company or an affiliate which are counted toward calculating the pension benefit. In general, benefit service is equal to vesting service, excluding breaks in service.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Employees of J.M. Tull Metals Company, Inc.

Covered Employees	All employees who have attained age 21 with at least one year of vesting service. Effective April 1, 2000, no new participants can enter the plan.
Participation Date	Date of becoming a covered employee.
Pension Benefit (Monthly)	The greater of the Regular Plan Formula, Service Minimum Formula, and Prior Plan Formulas (if applicable).
Regular Plan Formula	The sum of (1) minus (2) plus (3), divided by 12, calculated as follows: (1) 1.6% of final average earnings times benefit service, up to 35 years; minus (2) 0.5% of Social Security compensation up to Social Security covered compensation times benefit service, up to 35 years; plus (3) 1.05% of final average earnings times benefit service in excess of 35 years.
Service Minimum Formula	The sum of \$360, plus \$2.50 times the number of months by which benefit service exceeds five years, divided by 12.
Benefit Freeze	Except with respect to certain grandfathered employees, no additional benefits were accrued after March 31, 2000. Grandfathered employees (age plus service exceeds 60 as of March 31, 2000) continued to accrue benefits through March 31, 2005.
Normal Retirement	
Eligibility	Age 65.
Benefit	Pension benefit.
Early Retirement	
Eligibility	Age 55 and 15 years of vesting service.
Benefit	Unreduced benefit payable at age 62 determined as the greater of the Regular Plan Formula and Prior Plan Formula. If taken before age 62, the benefit is reduced follows: If retirement occurs with less than 30 years of vesting service, the pension benefit is reduced 5/12% for each month before age 65 that payments begin. If retirement occurs with 30 or more years of vesting service, the regular pension benefit is calculated by

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

replacing the factors in (1) and (2) of the Regular Plan Formula, according to the following table:

Age When Payments Begin	Regular Plan Part (1)	Formula Factor Part (2)
61	1.575%	0.475%
60	1.550%	0.450%
59	1.525%	0.425%
58	1.500%	0.400%
57	1.475%	0.375%
56	1.444%	0.344%
55	1.416%	0.316%

If retirement occurs with 30 or more years of vesting service and at the time of retirement the participant was at or above the level of inside sales representative, and had not entered into a two-year noncompete agreement with the company, the pension benefit is reduced 5/12% for each month before age 65 that payments begin.

Disability Retirement

Eligibility

Permanent and total disability as defined in the Tull Long Term Disability Plan.

Benefit

Benefit is the greater of the Regular Plan Formula and the Prior Plan Formula. If participant has 15 or more years of vesting services at the time of disability, the may commence benefits as early as age 45, in a reduced amount. Early commencement reductions are 5/12% for each month prior to age 65 to age 55, then equivalent to the reductions applied to early retirements with 30 or more years of vesting service.

Deferred Vested

Eligibility

Termination for reasons other than death or retirement after completing five years of vesting service.

Benefit

Benefit is the greater of the Regular Plan Formula and the Prior Plan Formula commencing at age 65. With at least 15 years of vesting service, a participant may elect to retire as early as age 55, with a benefit reduced 5/12% for each month before age 65 that payments begin.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Preretirement Survivor Benefit

Eligibility

Five years of vesting service and married for more than one year at date of death.

Benefit

If participant is eligible for retirement and dies while in active service or while retired due to disability, the benefit to the spouse is calculated as if the participant elected early retirement and the 100% joint and survivor annuity option on the day before death with payment to being immediately.

For all other participants eligible for the preretirement survivor benefit, the benefit to the spouse is calculated as if the participant terminated employment with the company, lived until their earliest retirement age, retired with a qualified joint and survivor annuity, and died on the day after their earliest retirement age.

Forms of Payment

Upon retirement, the automatic payment form is the five-year certain and life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are a 10-year certain and life annuity, 75% or 100% joint and survivor annuity, and a five-year certain and life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

Participants may receive the benefit based on pre-1990 service as a lump sum. The lump sum is calculated using 417(e) assumptions, and is equal to the greater of the lump based on the benefit deferred to normal retirement age and the lump sum commencing at the participant's earliest retirement age.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Maximum on Benefits and Pay

All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Vesting Service

Years and months of service with the company or an affiliate.

Benefit Service

Years and months of service with the company, excluding breaks in service and time served as a union employee or with an affiliate that does not participate in the Tull Supplement.

Benefit service was credited through the plan freeze date of March 31, 2000 except for participants whose age plus service equal or exceed 60 as of March 31, 2000.

Participants meeting this requirement accrued benefit service through March 31, 2005.

Compensation

Total compensation in a plan year, including overtime, commissions, bonuses, and participant contributions to a company-sponsored benefit plan, but excluding items such as company contributions to benefit plans.

Final Average Earnings

The average of the highest three consecutive plan years of compensation during the last 10 plan years before retirement or termination (prior to plan freeze).

Social Security Compensation

Average annual compensation, up to Social Security taxable wage base, during the last three calendar years before retirement.

Social Security Covered Compensation (SSCC)

The average of the Social Security taxable wage bases for the 35-year period ending the year a participant reaches Social Security retirement age.

SSCC is frozen based on the 2000 law year for nongrandfathered participants and frozen based on the 2005 law year for grandfathered participants.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Former Integris Metals Nonunion Pension Plan

Background

Effective January 1, 2002, assets and liabilities were transferred from the RASCO qualified defined benefit plans (Salaried and Hourly) into the Integris Metals, Inc. Pension Plan (the actual asset transfer occurred in March 2003). For the first six months of 2002, Vincent and RASCO participants accrued benefits under the Vincent and RASCO plan provisions, respectively, as in effect prior to January 1, 2002. Effective July 1, 2002, significant plan design changes were made. These changes were applicable to nongrandfathered participants.

Eligibility Requirements for Plan Participation

Employees entered the plan on the January 1 or July 1 coincident with or next following the attainment of age 21 and the completion of one year of eligibility service.

Employees as of June 30, 2002, who were eligible to become a participant, disregarding the age and service requirements, entered the Plan on July 1, 2002.

Effective with the plan freeze date of July 1, 2002, no new participants can enter the plan.

Accelerated Vesting

Participants employed as of January 3, 2005 who are terminated prior to January 4, 2007 will be fully vested unless they are terminated for cause, resign, or are offered other suitable employment.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Vincent Salaried Grandfathered Participants

Grandfathered Participants

A participant, who as of July 1, 2002, was eligible or was within one year of becoming eligible for normal or early retirement, or a participant, who as of July 1, 2002, had at least 30 years of vesting service.

Accrued Benefit (Annual)

For each year of accrual service credited:

Prior to age 45: 1.125% of final average earnings, plus 0.375% of final average earnings in excess of covered compensation.

Age 45 and Prior to age 55: 1.3125% of final average earnings, plus 0.4375% of final average earnings in excess of covered compensation.

Age 55 and After: 1.50% of final average earnings, plus 0.50% of final average earnings in excess of covered compensation.

The benefit is determined by using those 35 years which produce the largest benefit amount.

The resulting accrued benefit will be reduced by any benefit provided from any other plan for which benefit accrual service is credited under this plan.

Accrued Benefit for Former Alcan Participants

Benefits will accrue under the current formula (above) for service on and after April 1, 1995. The frozen accrued benefit as of March 31, 1995 under the prior Alcan plan is granted salary indexing by multiplying the ratio of Final Average Earnings at termination (or December 31, 2007, if earlier) divided by Final Average Earnings at March 31, 1995.

The benefits under the current formula will be limited if credited service exceeds 35 years.

Minimum Accrued Benefit

The accrued benefit will not be less than the accrued benefit under any preexisting plan or the current plan as in effect prior to the revision effective January 1, 1989.

Benefit Freeze

No additional benefits will accrue after December 31, 2007.

Normal Retirement

Eligibility

Age 65.

Benefit

The accrued benefit.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Early Retirement

Eligibility

Age 55 and 10 years of vesting service. (Former Alcan participants are eligible for early retirement on their prior plan benefit at age 55 and five years of vesting service or Rule of 75).

Benefit

The accrued benefit reduced 5/9% per month for each of the first 60 months and 5/18% per month for each of the next 60 months that the commencement date precedes age 65.

In the case of a participant who terminates employment after the attainment of age 62 and the completion of 20 years of vesting service, the accrued benefit is payable immediately without reduction for early commencement. If termination of employment occurs after attainment of age 60 and before age 62, with the completion of 20 years of vesting service, the reduction for early commencement shall be 1/2% for each month that benefit commencement precedes attainment of age 62.

Former Alcan participants will have their prior plan benefit reduced for early commencement under the provisions of the Alcan plan in effect March 31, 1995.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

Accrued benefit at termination of employment payable at age 65. Participants with 10 years of vesting service may elect benefit commencement any time after the attainment of age 55 with the same reductions as for an early retirement benefit.

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Disability Benefit

An active employee who becomes disabled after the completion of five years of vesting service and prior to the attainment of age 65, will continue to accrue benefits with full credit for accrual service, vesting service and final average earnings. Annual salaries after the date of disability will be credited the same as the annual salary for the last full calendar year prior to the date of disability.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Vesting Service

For each plan year starting on or after January 1, 1985, one year of vesting service is credited for each plan year in which an employee completes at least 1,000 hours of service, disregarding plan years prior to the plan year in which an employee attains age 18. Prior to January 1, 1985, an employee is credited with a year of vesting service for each year they were granted vesting service under the prior plan.

Accrual Service

Service from the later of the employee's employment date or the attainment of age 21. Service is calculated in completed years and months with partial months being treated as a full month.

Benefit service will freeze as of December 31, 2007.

Final Average Earnings

The highest consecutive three-year average of annual earnings in the last 10 years prior to the employee's termination of employment (or December 31, 2007, if earlier). If a participant has at least 1,000 hours of service in the plan year during which he terminates employment because of early or normal retirement, his earnings for the final plan year are annualized. Annual earnings include total compensation paid by the company to the employee (including section 401(k) and 125 plan deferrals and the section 132 plan). Annual earnings exclude severance pay, welfare benefit plan payments, nonqualified plan deferred compensation, income from stock options, and expense reimbursements.

Covered Compensation

The average of the Social Security taxable wage bases for the 35-year period ending the year a participant reaches Social Security normal retirement age (SSNRA).

If termination occurs prior to SSNRA, the wage base from the year of termination will be used for the years after termination through the SSNRA.

After 2007, covered compensation will be frozen based on the 2007 law year.

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are a 25%, 50%, 75% (for married participants), or 100% joint and survivor annuity and a 5-, 10-, 15-, or 20-year certain and life annuity. Former Alcan participants can also receive their Alcan accrued benefit in the form of a Social Security level income option. The conversion basis is the

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

RASCO Salaried Grandfathered Participants

Grandfathered Participants

A participant, who as of July 1, 2002, was eligible or was within one year of becoming eligible for normal or early retirement.

Accrued Benefit (Annual)

The greatest of (1), (2), and (3), less (4):

Alternate Formula

(1) 1.8% of final average earnings multiplied by years of benefit service up to 25, plus 1.0% of final average earnings multiplied by years of benefit service in excess of 25, less 1.0% of the primary insurance amount multiplied by all of the years of benefit service.

Basic Formula

- (2) 2.0% of final average earnings up to \$20,000, plus 0.75% of final average earnings in excess of \$20,000, multiplied by years of benefit service up to 35.
- (3) The benefit to which the participant would have been entitled under the previous plan based on final average earnings as of August 22, 1983 and on the total of years of benefit service under the previous plan and this program.
- (4) The benefit payable as a life annuity under the previous plan commencing at the participant's normal retirement date.

Benefit Freeze

No additional benefits will accrue after December 31, 2007.

Normal Retirement

Eligibility

Age 65 and five years of vesting service.

Benefit

The accrued benefit.

Early Retirement

Eligibility

Age 55 and 10 years of vesting service.

Benefit

The accrued benefit reduced 5.0% for each year commencement precedes age 62.

30-Year Retirement

Eligibility

Thirty years of vesting service.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Benefit

One-twelfth of the greater of (1) and (2):

- (1) The alternate formula of the accrued benefit, reduced 5.0% for each year commencement precedes age 62.
- (2) The basic formula of the accrued benefit with no reduction applied for early retirement.

55/10 Shutdown

Eligibility

Age 55 with 10 years of vesting service and retiring due to a permanent shutdown of a plan or department.

Benefit

One-twelfth of the greater of (1) and (2):

- (1) The alternate formula of the accrued benefit, reduced 5.0% for each year commencement precedes age 62.
- (2) The basic formula of the accrued benefit with no reduction applied for early retirement.

Vesting Termination

Eligibility

Five years of vesting service.

Benefit

Accrued benefit determined as of termination date, payable at any time following attainment of age 55 but not beyond normal retirement date, and reduced 5.0% for each year commencement precedes age 62.

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Disability Benefit

Participant is eligible for and in receipt of Social Security disability benefits. Monthly benefit payable at age 65. Benefit service includes the period of disability if employee becomes disabled after at least 24 months of service. Final average earnings is determined at the time of disability.

Vesting Service

The total period of service as a full-time or part-time salaried or hourly employee with the company or a subsidiary of the company. One year of vesting service is earned for each 365-day period of service and partial years calculated to three decimals.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Benefit Service

The total period of service as a full-time or part-time, salaried employee with the company or any participating affiliate. One year of benefit service is earned for each 365-day period of service and partial years calculated to three decimals.

Benefit service will freeze as of December 31, 2007.

Final Average Earnings

The average annual earnings during the five consecutive years, within the 15 years preceding retirement (or December 31, 2007, if earlier), that affords the highest such average. Annual earnings for each year is the sum of the annual rate of salary in effect as of December 31 of the year plus the annualized rate of (1) Sunday and holiday premium pay and (2) schedule and shift differentials as in effect on December 31 of the year, plus additional compensation paid in the year (incentive pay, profit sharing, gain sharing awards, commissions and overtime pay). For the year of termination, annualized earnings are included and are based on salary rate as of the employee's termination date.

Primary Insurance Amount

The amount of the participant's primary Social Security benefit according to the law in effect at the date of termination (or 2007, if earlier) of employment assuming continuation of then current earnings to age 65.

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are a 25%, 50%, 75% (for married participants), or 100% joint and survivor annuity and a 5-, 10-, 15-, or 20-year certain and life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

RASCO Nonunion Hourly Grandfathered Participants

Grandfathered Participants

A participant, who as of July 1, 2002, was eligible, or was within one year of becoming eligible for normal or early retirement.

Basic Benefit (Monthly)

The product of accrual service and the pension factor in effect at the retirement date. The current pension factor is \$24.

Benefit Freeze

No additional benefits will accrue after December 31, 2007.

Normal Retirement

Eligibility

Age 65 and the fifth anniversary of the first day of the plan year in which the employee first participated.

Benefit

The basic benefit. The special retirement payment is paid in lieu of the basic benefit for the first three months.

60/10 Retirement

Eligibility

Age 60 and 10 years of accrual service.

Benefit

The basic benefit reduced 6% for each year that commencement precedes age 65. The special retirement payment is paid in lieu of the basic benefit for the first three months.

30-Year Retirement

Eligibility

Thirty years of accrual service.

Benefit

The basic benefit. The special retirement payment is paid in lieu of the basic benefit for the first three months.

70/80 Special Pension

Eligibility

Must meet either of the following age and service requirements:

- (1) Age 55 with 10 years of accrual service and age plus years of vesting service is 70 or more; or
- (2) Ten years of accrual service and age plus years of vesting service is 80 or more;

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

And separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plan or department; or
- (2) Absence due to layoff, injury, or illness for two years; or
- (3) The basic benefit starting the fourth month following retirement, the special retirement payment, and the supplemental pension benefit.

Benefit

The basic benefit and the supplemental pension benefit. The special retirement payment is paid in lieu of the basic benefit and supplemental pension benefit for the first three months.

55/10 Special Pension

Eligibility

Age 55 with 10 years of accrual service and separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plan or department; or
- (2) Absence due to layoff, injury, or illness for two years.

Benefit

The basic benefit starting the fourth month following retirement and the special retirement payment.

Vesting Termination

Eligibility

Five years of vesting service.

Benefit

Basic benefit commencing as early as age 60 and reduced 6% per year prior to age 65.

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Disability Benefit

Eligibility

Permanent disability and 10 years of vesting service.

Benefit

The greater of the minimum disability benefit of \$150 or the basic benefit payable immediately (or after other sickness and accident benefits have ceased), plus the supplemental pension benefit. After age 65, the benefit is the basic benefit calculated using service while disabled.

Special Retirement Payment

In lieu of the first three months pension, the participant receives 13 weeks of vacation pay, less any regular vacation pay already received in the year of retirement.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Supplemental Pension Benefit

A monthly benefit of \$230 payable to age 65.

Calendar Quarters of Service

Calendar quarters during which wages are received (includes up to eight quarters of absence due to layoff, sickness, or accident, all quarters during which disability benefits are paid, and all quarters while in military service to which legal reemployment rights apply).

Vesting Service

Total number of calendar quarters of service.

Accrual Service

Total number of calendar quarters of service.

Accrual service will freeze as of December 31, 2007.

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity for single participants, the 50% joint and survivor annuity with pop-up for married participants eligible to commence benefits immediately upon termination, and the 50% joint and survivor annuity for other married participants. Optional forms are a 25%, 50%, 75% (for married participants), or 100% joint and survivor annuity and a 5-, 10-, 15-, or 20-year certain and life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Nongrandfathered Participants

Accrued Benefit (Annual)

Greater of (1) and (2), less (3):

Prior Formulas

- (1) Benefit under the plan provisions in effect prior to July 1, 2002 based on accrual service as of June 30, 2002 and final average earnings, covered compensation, and the primary insurance amount as of the termination date (or December 31, 2005, if earlier).

Integris Metals Formula

- (2) For each year of accrual service, the new formula is 0.9% of final average earnings plus 0.4% of final average earnings in excess of covered compensation.

For those who participated prior to July 1, 2002, an additional past service benefit for service prior to July 1, 2002 is provided. For each year of accrual service prior to July 1, 2002 (but not exceeding 10 years), the additional benefit is the percentage from the table below multiplied by final average earnings as of the termination date (or December 31, 2005, if earlier).

Attained Age at July 1, 2002	RASCO Vincent Plan Participants	RASCO Salaried Plan Participants	Hourly Plan Participants
<30	0.0%	0.0%	0.0%
30–34	0.1%	0.1%	0.0%
35–39	0.4%	0.3%	0.0%
40–44	0.8%	0.5%	0.0%
45–49	0.9%	0.7%	0.0%
50+	1.0%	0.9%	0.0%

- (3) For RASCO Salaried Plan participants, the monthly benefit payable as a life annuity under the previous plan as of August 22, 1983 commencing as of the participant's normal retirement date.

Benefit Freeze

No additional benefits will accrue after December 31, 2005.

Normal Retirement

Eligibility

Age 65.

Benefit

The accrued benefit.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Early Retirement

Eligibility

Age 55 with 10 years of vesting service. The prior formulas maybe commenced according to the Vincent and RASCO provisions in effect prior to July 1, 2002.

Benefit

The accrued benefit reduced 7% per year for commencement prior to age 62. The prior formulas are reduced in accordance with the provisions in effect prior to July 1, 2002.

Shutdown Retirement

The RASCO shutdown provisions of the plan in effect prior to July 1, 2002 continue to apply after June 30, 2002. The accrued benefit payable is based on frozen final average earnings, covered compensation, and the primary Social Security benefit. The RASCO Hourly Special Retirement Payment and Supplemental Pension Benefit are no longer provided.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit commences at age 65 if the employee has less than 10 years of vesting service. If the employee has 10 years of vesting service, the benefit can be commenced as early as age 55, reduced 6 $\frac{2}{3}$ % for the first five years prior to age 65, and 3 $\frac{1}{3}$ % for the next five years. Reductions under the provision in effect prior to July 1, 2002 are preserved for the prior formulas.

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Disability Benefits

An active employee who becomes disabled after the completion of five years of vesting service and prior to the attainment of normal retirement date, will continue to accrue benefits (through December 31, 2005) with full credit for accrual service, vesting service and final average earnings. Annual salaries after the date of disability will be credited the same as the annual salary for the last full calendar year prior to the date of disability.

Vesting Service

For years beginning after June 30, 2002, one year for each calendar year with 1,000 hours of service.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Accrual Service

For years beginning after June 30, 2002, 1/12 of a year for each month in which the employee has one hour of service.

Accrual service was frozen as of December 31, 2005.

Final Average Earnings

The highest consecutive five-year average of annual salary in the last 10 years prior to the employee's termination of employment (or December 31, 2005, if earlier). (For the Vincent Salaried prior benefit formula, an average based on the highest three consecutive years in the last 10 years is used.) If a participant has at least 1,000 hours of service in the plan year during which he terminates employment because of early or normal retirement, his earnings for the final plan year are annualized.

Effective January 1, 2003, annual earnings equals the pay received from the company in a calendar year, plus any before tax contributions made to the Integris Metals, Inc. Employee Savings Plan, the company's section 125 plan or the company's section 132 plan. Annual earnings does not include severance pay, welfare benefit plan payments, expense reimbursement, nonqualified deferred compensation, or amounts attributable to any stock options with the company.

Covered Compensation

The average of the Social Security taxable wage bases for the 35-year period ending the year a participant reaches Social Security normal retirement age (SSNRA).

If termination occurs prior to SSNRA, the wage base from the year of termination will be used for the years after termination through the SSNRA.

After 2005, covered compensation is frozen based on the 2005 law year.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity (includes a pop-up feature for RASCO Nonunion Hourly participants who are eligible to commence benefits immediately upon termination). Optional forms are a 25%, 50%, 75% (for married participants), or 100% joint and survivor annuity and a 5-, 10-, 15-, or 20-year certain and life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP-2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Former Integris Metals Union Pension Plan

Vincent Union Participants

Eligibility Requirements for Plan Participation

International Brotherhood of Teamsters
Local #120 — Minneapolis

Int. Brotherhood of Teamsters Local
#610 — St. Louis Hill (Facility closed
August 2012)

Participants prior to June 1, 1984 will continue to be participants in the revised plan. All other employees will enter the plan on the first day of the month following the completion of one year of eligibility service.

Hires on or after June 1, 2011 are not eligible for the plan.

Hires on or after April 1, 2012 are not eligible for the plan.

Accrued Benefit (Monthly)

The sum of (1) and (2) below:

- (1) Accrual service prior to June 1, 1970 multiplied by the sum of:
 - (a) 1.25% of past service compensation; plus
 - (b) 0.5% of past service compensation in excess of \$400.
- (2) For each plan year on and after June 1, 1970, the months as an active participant multiplied by the sum of:
 - (a) 1.513% of monthly compensation; plus
 - (b) 0.605% of monthly compensation in excess of \$650.

Total service is limited to 35 years. The 35 years producing the greatest benefit are used.

Benefit Freeze

For St. Louis Hill participants, no additional benefits are accrued after March 31, 2012.

For Minneapolis participants, no additional benefits are accrued after May 31, 2019.

Normal Retirement

Eligibility

Age 65.

Benefit

The accrued benefit.

Early Retirement

Eligibility

Age 55 and 15 years of vesting service.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Benefit

The accrued benefit reduced by 4% for each year that commencement precedes:

- (1) Age 62 for Minneapolis employees.
- (2) Age 65 for non-Minneapolis employees.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The accrued benefit. If the participant has 15 years of vesting service, the benefit may be commenced as early as age 55 reduced as for early retirement.

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Disability Benefit

An active employee who becomes eligible for and receives Social Security disability benefits. The benefit is an immediate annuity equal to the accrued benefit.

Vesting Service

The total of (1) and (2) below:

- (1) Pre-June 1976 vesting service equals the number of completed months of service prior to June 1, 1976.
- (2) Post-June 1976 vesting service equals the number of years of service measured to the nearest day.

Compensation Date

May 1, 1962 and all annual anniversaries through 1992. Effective December 1, 1992, the compensation date is December 1.

Past Service Compensation

Average of employee's monthly compensation on the last five compensation dates prior to June 1, 1970 (all such compensation dates if less than five).

Accrual Service

Years and fractional years, counting a completed month as a fractional year. A full year of service is granted for the short plan year from June 1, 1992 to December 31, 1992.

Monthly Compensation

Employee's hourly compensation rate on a compensation Date times 173.33.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse. For married participants, the automatic form is the 50% joint and survivor annuity. Optional forms are a 50%, 66⅔%, 75%, or 100% joint and survivor annuity and a 5, 10, or 15 year certain and life annuity. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP-2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Metal Goods Union Hourly Participants

Covered Employees

All full-time employees in the bargaining unit hired before January 1, 2011.

Participation Date

One year of employment.

Normal Retirement

Eligibility

Age 65.

Benefit

A monthly amount equal to a dollar amount multiplied by benefit service, subject to a maximum monthly payment, as follows:

For Dates of Termination of Employment			
		Monthly Payment Per Year of Benefit Service	Maximum Monthly Payment
On or After	Before		
January 1, 1984	January 1, 1987	\$25.00	\$ 775
January 1, 1987	January 1, 1989	\$27.50	\$ 850
January 1, 1989	January 1, 1990	\$32.50	\$1,000
January 1, 1990	January 1, 1991	\$35.50	\$1,100
January 1, 1991	January 1, 2004	\$39.00	\$1,200
January 1, 2004	January 1, 2006	\$39.00	\$1,250
January 1, 2006	June 1, 2007	\$39.00	\$1,300
June 1, 2007	January 1, 2009	\$39.00	\$1,350
January 1, 2009	January 1, 2010	\$39.00	\$1,375
January 1, 2010	January 1, 2011	\$39.00	\$1,400
January 1, 2011		\$42.00	\$1,400

Early Retirement

Eligibility

Age 50 and 20 years of benefit service; or 30 years of benefit service.

Benefit

If payments begin between ages 57 and 65, the applicable monthly amount from the 20-year service retirement pension table below, based on retirement date. If payment begins before age 57, the age 57 amount from the table is reduce 6% per year for each year payment starts before age 57.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

For Retirement Dates		Twenty-Year Service Retirement Pension			
		Attained Age			
On or After	Before	57	58	59	60
January 1, 1984	January 1, 1987	\$625	\$625	\$625	\$775
January 1, 1987	January 1, 1989	\$685	\$685	\$685	\$850
January 1, 1989	January 1, 1990	\$805	\$805	\$805	\$1,000
January 1, 1990	January 1, 1991	\$885	\$885	\$885	\$1,100
January 1, 1991	January 1, 1995	\$965	\$965	\$965	\$1,200
January 1, 1995	January 1, 2004	\$965	\$1,000	\$1,100	\$1,200
January 1, 2004	January 1, 2005	\$965	\$1,000	\$1,100	\$1,200
January 1, 2005	January 1, 2006	\$965	\$1,000	\$1,100	\$1,200
January 1, 2006	January 1, 2007	\$965	\$1,000	\$1,100	\$1,200
January 1, 2008	January 1, 2009	\$965	\$1,000	\$1,100	\$1,350
January 1, 2009	January 1, 2010	\$965	\$1,000	\$1,100	\$1,375
January 1, 2010	January 1, 2011	\$965	\$1,000	\$1,100	\$1,400
January 1, 2011		\$965	\$1,000	\$1,100	\$1,400

Vested Termination

Eligibility

Five years of eligibility service.

Benefit

The payment is calculated as for normal retirement based on benefit service through termination. If the participant has 20 years of eligibility service, the benefit may be commenced as early as age 50, adjusted actuarially for early commencement.

Actuarial reductions are calculated based on the RP2000 Combined Healthy Participant Table with mortality projected by Scale AA to 2020, unisex weighted 80% male, and an interest rate of 6.5%. Sample early retirement reduction factors are shown below:

Age	Factor
50	0.2880
53	0.3615
56	0.4577
59	0.5856
62	0.7591
64	0.9104

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Preretirement Death Benefits

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

If the participant is not eligible for the above benefit, is an active participant at death, and has 20 years of benefit service, their beneficiary will be paid the larger of the pension the participant had accrued or \$245 for 60 months.

If the participant is not eligible for either of the above benefits, and has 10 years of eligibility service at death, the plan will pay a lump sum of \$6,500 to the beneficiary.

Postretirement Death Benefit

If after retirement under the early retirement provisions death occurs before 60 payments have been made, a death benefit is payable. For married participants, the monthly benefit is paid to the spouse until 60 payments are made. For singles, a lump sum of \$2,000 is paid to their beneficiary.

Disability Benefit

Permanent and total disability after completing 10 years of eligibility service. Monthly benefit of \$500 until death or recovery. A lump sum of \$6,500 may be elected instead if disability occurs after age 45.

Benefit Service

Total years and months of employment at Metal Goods.

Eligibility Service

Total years and months of employment at Metal Goods.

Forms of Payment

Upon retirement, the automatic payment form is the single life annuity if the participant has no spouse, and the 50% joint and survivor annuity for married participants. The 75% joint and survivor annuity is an optional form for married participants. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

RASCO Union Hourly Participants

Participation

Any employee in a bargaining unit covered by any Labor Agreement which incorporates this plan by reference who is age 21 and has completed four consecutive calendar quarters of service.

Certain locations are closed to new entrants or have accrual freezes as noted below.

Basic Benefit (Monthly)

The product of accrual service and the pension factor in effect at the retirement date according to the following table:

Atlanta Branch & Processing Center
(SEIU #679) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
01/12/2000	\$21.00	\$230	\$150
01/12/2001	\$23.00	\$230	\$150
01/12/2002	\$25.00	\$230	\$150
01/12/2003	\$27.00	\$230	\$150
02/01/2005	\$28.00	\$230	\$170
02/01/2006	\$29.00	\$230	\$170

Birmingham (USWA # 8542) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
08/24/1998	\$23.00	\$230	\$170
09/10/2001	\$25.00	\$230	\$170
09/10/2002	\$27.00	\$230	\$170
09/10/2004	\$29.00	\$230	\$170
09/10/2005	\$30.00	\$230	\$170

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Dallas/Grand Prairie (SMW #68) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
04/01/1994	\$16.00	\$130	\$150
04/01/2001	\$20.00	\$130	\$150
04/01/2002	\$22.00	\$130	\$150
04/01/2003	\$24.00	\$130	\$150

Jacksonville (IBT #512) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
04/12/2000	\$22.00	\$230	\$170
04/12/2001	\$23.00	\$230	\$170
04/12/2002	\$24.00	\$230	\$170
04/12/2003	\$25.00	\$230	\$170
04/14/2004	\$26.00	\$230	\$170
05/01/2006	\$27.00	\$230	\$170
05/01/2007	\$28.00	\$230	\$170

Louisville (IBT #89) —
(Closed to new entrants as of April 1, 2010;
Accrual freeze as of April 1, 2014; Facility
closed January 2012)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
04/01/2000	\$22.00	\$230	\$170
04/01/2001	\$24.00	\$230	\$170
04/01/2002	\$26.00	\$230	\$170
04/01/2003	\$28.00	\$230	\$170
04/01/2005	\$29.00	\$230	\$170
04/01/2006	\$29.00	\$230	\$170
04/01/2007	\$30.00	\$230	\$170
04/01/2008	\$31.00	\$230	\$170

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Shelbyville (USWA #155-03)
(Closed to new hires as of March 31, 2012;
Accrual freeze as of March 31, 2012)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
03/01/2000	\$22.00	\$230	\$170
03/01/2001	\$24.00	\$230	\$170
03/01/2002	\$25.00	\$230	\$170
03/01/2003	\$26.00	\$230	\$170
02/11/2004	\$28.00	\$230	\$170
02/01/2007	\$30.00	\$230	\$170
10/01/2010	\$32.00	\$230	\$170

Memphis (USWA #2360) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
11/01/2000	\$22.00	\$130	\$150
11/01/2001	\$23.00	\$130	\$150
11/01/2002	\$25.00	\$130	\$150
12/01/2005	\$27.00	\$130	\$150
12/01/2006	\$28.00	\$130	\$150

Nashville (IBT # 327) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
08/07/2000	\$23.50	\$230	\$170
08/01/2001	\$25.50	\$230	\$170
08/01/2002	\$27.50	\$230	\$170
08/01/2003	\$29.50	\$230	\$170
08/04/2004	\$30.00	\$230	\$170
09/01/2007	\$32.00	\$230	\$170
09/01/2008	\$33.00	\$230	\$170
09/01/2009	\$34.00	\$230	\$170
09/01/2010	\$35.00	\$230	\$170

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Kansas City (IBT # 541) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
05/04/1998	\$20.50	\$230	\$170
05/01/2003	\$22.00	\$230	\$170
05/01/2004	\$24.00	\$230	\$170
05/01/2005	\$26.00	\$230	\$170
05/01/2006	\$27.00	\$230	\$170
05/01/2007	\$28.00	\$230	\$170

Richmond (IBT # 322) —
(Plant Closed)

Effective	Monthly Pension Factor	Monthly Supplemental Benefit	Monthly Disability Minimum Benefit
02/01/1998	\$21.00	\$130	\$150
02/01/2001	\$24.00	\$130	\$150
02/01/2002	\$26.00	\$130	\$150
02/01/2003	\$28.00	\$130	\$150
02/01/2005	\$29.00	\$130	\$150
02/01/2007	\$30.00	\$130	\$150

Normal Retirement

Eligibility

Age 65 and the fifth anniversary of the first day of the plan year in which the employee first participated

Benefit

The basic benefit. The special retirement payment is paid in lieu of the accrued benefit for the first three months.

Early Retirement

Eligibility

Age 60 and 10 years of accrual service.

Benefit

The basic benefit reduced 6% per year that commencement precedes age 65. The special retirement payment is paid in lieu of the accrued benefit for the first three months.

30-Year Retirement

Eligibility

Thirty years of accrual service.

Benefit

The basic benefit. The special retirement payment is paid in lieu of the accrued benefit for the first three months.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

70/80 Special Pension

Eligibility

Must meet either of the following age and service requirements:

- (1) Age 55 with 10 years of accrual service and age plus years of vesting service is 70 or more; or
- (2) Ten years of accrual service and age plus years of vesting service is 80 or more.

And separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plan or department; or
- (2) Absence due to layoff, injury, or illness for two years.

Benefit

The basic benefit starting the fourth month following retirement, the special retirement payment, and the supplemental pension benefit.

55/10 Special Pension

Eligibility

Age 55 with 10 years of accrual service and separation from service occurs because of one of the following:

- (1) Permanent shutdown of a plant or department; or
- (2) Absence due to layoff, injury, or illness for two years.

Benefit

The basic benefit starting the fourth month following retirement and the special retirement payment.

Vested Termination

Eligibility

Five years of vesting service.

Benefit

The basic benefit. If the participant has 10 years of vesting service, the benefit may be commenced as early as age 60 reduced as for early retirement.

Preretirement Death Benefits

A spouse of an active participant eligible to receive a vested benefit who dies before retirement is eligible for a surviving spouse pension. The spouse will receive 50% of the basic benefit based on pension service at the time of death. Benefit payments begin in the month following the participant's death and are not reduced for commencement prior to age 65. For vested termination, the benefit is reduced to pay for cost of coverage and commences at the later of death or age 60.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Disability Benefit

Eligibility

Permanent disability and 10 years of vesting service.

Benefit

The greater of the minimum disability benefit or the Basic Benefit payable immediately (or after other sickness and accident benefits have ceased), plus supplemental pension benefit payable to age 65. After age 65, the benefit is the basic benefit.

Special Retirement Payment

In lieu of the first three months pension, participant receives 13 weeks of vacation pay, less any regular vacation pay already received in the year of retirement.

Supplemental Pension Benefit

A monthly benefit is payable to age 65. The amount by location is shown above.

Calendar Quarters of Service

Calendar quarters during which wages are received (includes up to eight quarters of absence due to layoff, sickness, or accident, all quarters during which disability benefits are paid and all quarters while in military service to which legal reemployment rights apply and all quarters while conducting Union activities).

Vesting Service

Total number of calendar quarters of service.

Accrual Service

Total number of calendar quarters of service.

Forms of Payment

Upon retirement, the automatic payment form in the single life annuity for singles, the 50% joint and survivor annuity with pop-up for married participants eligible to commence benefits immediately upon termination, and the 50% joint and survivor annuity for other married participants. The 75% joint and survivor annuity is an optional payment form for married participants. The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Former Lancaster Iron & Metal Company, Inc. Retirement Plan

Participation

Effective May 15, 1993, participation was frozen. Prior to May 15, 1993, employees became participants on the January 1st or July 1st coincident with or next following attaining age 21 and completing one year of service.

Accrued Benefit (Annual)

Effective May 15, 1993, benefit accruals were frozen. The benefit accrued through May 15, 1993 is the sum of (1) and (2) below:

- (1) 0.75% of compensation for each year after 1988;
plus
- (2) The greater of (a) 0.75% of average compensation from 1987 through 1989 times service through December 31, 1988 or (b) the participant's accrued benefit under the prior plan.

Normal Retirement

Eligibility

First day of month coincident with or next following participant's sixty-fifth birthday.

Benefit

The accrued benefit.

Early Retirement Benefit

Eligibility

Age 55 and 10 years of vesting service.

Benefit

The accrued benefit reduced by 0.5% for each month that commencement precedes the normal retirement date.

Vested Termination

Eligibility

Five years vesting service.

Benefit

If the participant has 10 years of service at termination, he may receive the accrued benefit as early as age 55 calculated as for early retirement. If the participant has less than 10 years of service, the accrued benefit is payable beginning at age 65.

Preretirement Death Benefit

Spouse receives 50% of the benefit the participant earned at the date of death, payable at the participant's earliest retirement age. The benefit is reduced for early retirement and by the 50% joint and survivor option factor.

Vesting Service

One year of vesting is granted for each plan year during which an employee works at least 1,000 hours.

Schedule SB Attachment (Form 5500) — 2024 Plan Year

Ryerson Pension plan

EIN: 36-1717960 PN: 001

Benefit Service

Effective May 15, 1993, benefit accruals were frozen. Prior to May 15, 1993, one year of benefit service was granted for each plan year during which an employee worked at least 1,000 hours and was a participant. A partial year was granted for less than 1,000 hours in the year of hire and in the year of termination.

Compensation

Wages as defined in Code section 3401(a).

Forms of Payment

The automatic payment form is the single life annuity for single participants and the 50% joint and survivor annuity for married participants. Optional payment forms are the 10-year certain and life annuity and the 75% joint and survivor annuity (for married participants). The conversion basis is the greater of the factors in effect prior to January 1, 2009 and the factors calculated using the RP2000 Combined Health Table with projection to 2020 by Scale AA (weighted 80% male, 20% female) and a 6.5% interest rate.

A terminated vested lump sum window was offered in 2015 resulting in payouts in December 2015.

A terminated vested lump sum window was offered in 2016 resulting in payouts in December 2016.

A terminated vested lump sum window was offered in 2020 resulting in payouts in December 2020.

Recent Plan History

- In late 2015, Joseph T. Ryerson & Son, Inc. offered a window for vested terminations (TVs) with a lump sum present value less than \$50,000, offering payout of the lump sum amount (a payment form not normally offered by the plan). 2,007 TVs were offered the payment option and 1,210 were cashed out, resulting in a payout of \$29.1 million in December 2015.
- In late 2016, Joseph T. Ryerson & Son, Inc. offered a lump sum window for TVs who were not offered a lump sum in the 2015 TV lump sum window. 657 TVs were offered the payment option and 356 TVs were cashed out, resulting in a payout of \$28.0 million in December 2016.
- In October 2017, Joseph T. Ryerson & Son, Inc. purchased annuities on behalf of 999 retirees in the Ryerson Pension Plan with monthly benefit amounts less than \$255. The purchase price for the annuities was \$22.8 million.
- In September 2018, Joseph T. Ryerson & Son, Inc. purchased annuities on behalf of 530 retirees in the Ryerson Pension Plan with monthly benefit amounts less than \$395. The purchase price for the annuities was \$23.2 million.
- In September 2019, Joseph T. Ryerson & Son, Inc. purchased annuities on behalf of 422 retirees in the Ryerson Pension Plan with monthly benefit amounts less than \$495. The purchase price for the annuities was \$24.4 million.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

- In September 2020, Joseph T. Ryerson & Son, Inc. purchased annuities on behalf of 980 retirees in the Ryerson Pension Plan with monthly benefit amounts less than \$869. The purchase price for the annuities was \$95.2 million.
- In late 2020, Joseph T. Ryerson & Son, Inc. offered a lump sum window for TVs. Approximately 948 TVs were offered the payment option and 380 TVs were cashed out, resulting in a payout of \$19.4 million in December 2020.
- In September 2021, Joseph T. Ryerson & Son, Inc. purchased annuities on behalf of 1,275 retirees in the Ryerson Pension Plan with monthly benefit amounts less than \$1,510. The purchase price for the annuities was \$206.6 million.

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Plan Changes Since the Prior Year

Funding

The following plan changes were reflected as of January 1, 2024:

- A change in the IRC section 415 maximum benefit of \$265,000 as of January 1, 2023 to \$275,000 as of January 1, 2024.
- A change in the 401(a)(17) compensation limit of \$330,000 as of January 1, 2023 to \$345,000 as of January 1, 2024.

Other Information to Fully and Fairly Disclose the Actuarial Position of the Plan

Due to software limitations with the electronic filing process, information filed electronically cannot be controlled by the Enrolled Actuary. The values on the signed Schedule SB will govern to the extent there are any differences in the entries filed electronically and the actual data contained on the signed Schedule SB.

RYERSON PENSION PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

Name of Plan Sponsor:	Joseph T. Ryerson & Son, Inc.
EIN:	36-1717960
Plan number:	001

(a) <u>Lessor, or Similar Party</u>	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) <u>Cost</u>	(e) <u>Current Value</u>
<u>Collective Trusts</u>				
* Aon Trust Company		AON Collective Inv Trust Core Real Estate Fund	\$ 14,996,514	\$ 17,755,132
* Aon Trust Company		AON Collective Inv Trust Non-US Equity Fund	7,062,555	12,973,308
* Aon Trust Company		AON Collective Inv Trust Global Equity Fund	8,032,023	22,251,485
* Aon Trust Company		AON Collective Inv Trust Large Cap Equity Index Fund	4,651,310	23,236,514
* Aon Trust Company		AON Collective Inv Trust Small & Mid Cap Equity Fund	1,413,063	4,053,587
* Aon Trust Company		AON Collective Inv Trust Long Credit Bond Fund	49,287,574	51,328,146
* Aon Trust Company		AON Collective Inv Trust High Yield Plus CL Fund	566,311	672,989
* Aon Trust Company		AON Trust Co LLC Trust Multi-Asset	8,024,707	9,966,310
* Aon Trust Company		AON Enhanced Liability Driving Investing Fund	8,000,000	8,417,025
* Aon Trust Company		AON Collective Inv Trust Global Real Estate Fund	1,005,626	1,069,063
SEI Trust Company		Short Term Investment Fund S1	5,251,080	5,251,080
NISA		Ultra Long Treasury Collective Investment Fund	8,843,440	8,136,185
NISA		Ultra Mid Treasury Collective Investment Fund	16,467,346	<u>16,307,792</u>
				181,418,616
<u>Hedge Funds</u>				
* Aon Investments USA, Inc.		AON Diversifying Alternatives Portfolio Fund Ltd.	7,193,840	<u>10,683,132</u>
				<u>\$ 192,101,748</u>

* Denotes party-in-interest.

See Independent Auditor's Report

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Schedule SB, line 32 — Schedule of Amortization Bases

Type of Base	Original Base	Present Value of Installment	Date Established	Years Remaining	Amortization Installment
Shortfall	\$ 56,986,269	\$ 42,988,917	January 1, 2019	10	\$ 5,268,827
Shortfall	\$ (32,690,612)	\$ (26,949,752)	January 1, 2020	11	\$ (3,069,213)
Shortfall	\$ 12,960,226	\$ 11,327,084	January 1, 2021	12	\$ 1,208,432
Shortfall	\$ (1,269,841)	\$ (1,166,269)	January 1, 2022	13	\$ (117,348)
Shortfall	\$ 22,261,884	\$ 21,361,061	January 1, 2023	14	\$ 2,038,759
Shortfall	\$ (4,668,116)	\$ (4,668,116)	January 1, 2024	15	\$ (424,707)
		\$ 42,892,925			\$ 4,904,750

Schedule SB Attachment (Form 5500) — 2024 Plan Year
Ryerson Pension plan
EIN: 36-1717960 PN: 001

Schedule SB, line 24 — Change in Actuarial Assumptions

The funding valuation reflects the following assumption changes as of January 1, 2024:

- A change in the mortality assumption for lump sum payments from the 2023 plan year IRC section 417(e)(3) mortality table to the 2024 plan year IRC section 417(e)(3) mortality table.
- A change in the unlimited expected rate of return on plan assets from 6.90% for the 2023 plan year to 6.67% for the 2024 plan year.
- A change in the salary increase assumption from 3.00% to 3.50% for 2024 and 3.00% thereafter.

The assumption changes were made to better reflect the anticipated plan experience. These changes did not reduce the funding shortfall by more than the thresholds stated in Internal Revenue Code Section 430(h)(5). Therefore, approval of the Commissioner is not required.