

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

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

OMB Nos. 1210-0110
1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 12/15/2023 and ending 12/14/2024

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

Part II Basic Plan Information—enter all requested information

1a Name of plan <u>ARCELORMITTAL FERNDALÉ, INC. PENSION PLAN AND TRUST-LOCAL 771</u>	1b Three-digit plan number (PN) ▶	<u>004</u>
	1c Effective date of plan	<u>12/15/1968</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ARCELORMITTAL LONG PRODUCTS CANADA</u> <u>4000, ROUTE DES ACIERIES</u> <u>CONTRECOEUR, QC J0L1C0 CA</u>	2b Employer Identification Number (EIN)	<u>38-2958341</u>
	2c Sponsor's telephone number	<u>248-399-4800</u>
	2d Business code (see instructions)	<u>332610</u>
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5a Total number of participants at the beginning of the plan year	5a	<u>29</u>
b Total number of participants at the end of the plan year.....	5b	<u>28</u>
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)	
d(1) Total number of active participants at the beginning of the plan year.....	5d(1)	<u>0</u>
d(2) Total number of active participants at the end of the plan year.....	5d(2)	<u>0</u>
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e	<u>0</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>10/02/2025</u>	<u>CHANTALE AUMAIS</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 544981. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	821639	871403
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	821639	871403
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)	4968	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	95402	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		100370
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	40268	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f	10338	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		50606
i Net income (loss) (subtract line 8h from line 8c)	8i		49764
j Transfers to (from) the plan (see instructions)	8j		

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

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

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

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- Yes.
- No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
 (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

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

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

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

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

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

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/15/2023 and ending 12/14/2024

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

A Name of plan <u>ARCELORMITTAL FERNDAL, INC. PENSION PLAN AND TRUST-LOCAL 771</u>	B Three-digit plan number (PN) ▶	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>ARCELORMITTAL LONG PRODUCTS CANADA</u>	D Employer Identification Number (EIN) <u>38-2958341</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>12</u> Day <u>15</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>821283</u>
	b Actuarial value	2b	<u>821283</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>8</u>	<u>188428</u>
	b For terminated vested participants	<u>21</u>	<u>676201</u>
	c For active participants	<u>0</u>	<u>0</u>
	d Total	<u>29</u>	<u>864629</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.23 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>0</u>

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

SIGN HERE		
	Signature of actuary	<u>09/12/2025</u>
	<u>TROY A. SCHNABEL, ASA, FCA, MAAA</u>	Date
	Type or print name of actuary	<u>23-06116</u>
	<u>WATKINS ROSS & CO.</u>	Most recent enrollment number
	Firm name	<u>616-742-9242</u>
	<u>200 OTTAWA, SUITE 600</u> <u>GRAND RAPIDS, MI 49503</u>	Telephone number (including area code)
	Address of the firm	

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

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> 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..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
26 Demographic and benefit information			
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....			27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years			
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....			31a 0
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	43346	4383	
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 4383
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0
36 Additional cash requirement (line 34 minus line 35).....			36 4383
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			37 4387
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 4
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. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021			

ACTUARIAL COST METHODS AND ASSUMPTIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771
EIN/PN: 38-2958641/005
Schedule SB, Part V – Actuarial Assumption Methods

Traditional Unit Credit Cost Method – The actuarial cost method used to calculate the minimum required contribution is the traditional unit credit cost method. The normal cost is the sum of all the individual normal costs for each participant. The individual normal cost is the present value of the benefit expected to be earned during the year being valued. For non-active participants, the normal cost is zero. The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability is the present value of the accrued benefit as of the valuation date. The unfunded liability is equal to the actuarial accrued liability less the valuation assets and is referred to as the “shortfall”.

Projected Unit Credit Cost Method – The projected unit credit cost method is used for computing pension liabilities used in FASB ASC 715 pension accounting and in the calculation of the maximum deductible contribution. Under this method, the normal cost is the sum of the individual normal costs for all participants. The individual normal cost is the present value of the benefit expected to be earned during the year being valued, assuming the benefit as of the beginning of the year and as of the end of the year are calculated with final average salary. For a non-active participant, the normal cost is zero. The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. The individual accrued liability is the present value of the accrued benefit based on service as of the valuation date, calculated using final average salary. For non-active participants, the individual accrued liability is the present value of their benefit. The unfunded liability is equal to the actuarial accrued liability less the valuation assets.

Actuarial Valuation Asset Method Market value of assets.

ACTUARIAL COST METHODS AND ASSUMPTIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771
EIN/PN: 38-2958641/005
Schedule SB, Part V – Actuarial Assumption Methods

Mandated Discount Rates – Adjusted Under ARPA/HATFA

	Current Year	Prior Year
Segment 1 – Payments within 5 years	4.75%	4.75%
Segment 2 – Payments between 5 and 20 years	5.00%	5.18%
Segment 3 – Payments after 20 years	5.74%	5.92%
Effective Rate	5.23%	5.42%

Mandated Discount Rates – IRC §430 Unadjusted Rates

	Current Year	Prior Year
Segment 1 – Payments within 5 years	4.21%	1.95%
Segment 2 – Payments between 5 and 20 years	4.86%	3.50%
Segment 3 – Payments after 20 years	4.87%	3.85%
Effective Rate	4.83%	3.58%

ACTUARIAL COST METHODS AND ASSUMPTIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771
EIN/PN: 38-2958641/005
Schedule SB, Part V – Schedule of Actuarial Assumptions and Methods

Retirement Rates - Participants are assumed to retire at normal retirement age (65)

Rationale - Normal Retirement Age in plan document

Pre-retirement Mortality Rates – Combined Mortality Tables (as prescribed by law) – RP-2014 adjusted to 2006 base mortality rates (combined annuitant and non-annuitant tables), projected from the valuation date with improvement scale MP-2021 (projection period is 8 years for males, 9 years for females, increased by 1 year for each year below age 80 and decreased by 1/3 year for each year above 80)

Administrative Expenses - Prior year non-investment-related administrative expenses are added to the normal cost

Rationale - Reasonable estimate of current year's expenses

Percent Married - 100% of males and 100% of females were assumed to be married

Rationale - Majority of participants are married

Age of Spouse - The female spouse is assumed to be 4 years younger than the male spouse

Rationale - Reasonable age difference without a specific study on the plan

Probability of Payment Form – 100% of retirees are assumed to be paid as a lump sum

Rationale - Most retirees take a lump sum

Changes in Assumptions Since Prior Valuation

- **Discount Rates** – Changed as prescribed by law
- **Mortality Rates** – Changed as prescribed by law
- **Other** – None

Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

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

OMB Nos. 1210-0110
1210-0089

2023

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B This return/report is the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C Check box if filing under: Form 5558 automatic extension DFVC program
 special extension (enter description)

D If the plan is a collectively-bargained plan, check here..... ▶


E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ▶

Part II Basic Plan Information—enter all requested information

1a Name of plan ARCELORMITTAL FERNDALE, INC. PENSION PLAN AND TRUST-LOCAL 771	1b Three-digit plan number (PN) ▶ 004
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) ARCELORMITTAL LONG PRODUCTS CANADA 4000, ROUTE DES ACIERIES CONTRECOEUR QC CA J0L1C0	1c Effective date of plan 12/15/1968
	2b Employer Identification Number (EIN) 38-2958341
	2c Sponsor's telephone number 248-399-4800
	2d Business code (see instructions) 332610
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.	3b Administrator's EIN
	3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report. a Sponsor's name c Plan Name	4b EIN
	4d PN
5a Total number of participants at the beginning of the plan year.....	5a 29
b Total number of participants at the end of the plan year	5b 28
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	5c(1)
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	5c(2)
d(1) Total number of active participants at the beginning of the plan year	5d(1) 0
d(2) Total number of active participants at the end of the plan year.....	5d(2) 0
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	5e 0

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

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	 Chantale Aumais (Oct 7, 2025 08:09:13 EDT)	Date	Chantale Aumais
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 544981. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	7a	821,639	871,403
b Total plan liabilities.....	7b		
c Net plan assets (subtract line 7b from line 7a).....	7c	821,639	871,403
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers.....	8a(1)	4,968	
(2) Participants.....	8a(2)		
(3) Others (including rollovers).....	8a(3)		
b Other income (loss).....	8b	95,402	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		100,370
d Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	40,268	
e Certain deemed and/or corrective distributions (see instructions).....	8e		
f Administrative service providers (salaries, fees, commissions).....	8f	10,338	
g Other expenses.....	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		50,606
i Net income (loss) (subtract line 8h from line 8c).....	8i		49,764
j Transfers to (from) the plan (see instructions).....	8j		

Part IV Plan Characteristics

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

Part V Compliance Questions

10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program).....	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....	10b		X	
c Was the plan covered by a fidelity bond?.....	10c	X		1,000,000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....	10e		X	
f Has the plan failed to provide any benefit when due under the plan?.....	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

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

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

- Yes.
- No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
- No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
- No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? Yes No
(If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above.

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. Month _____ Day _____ Year _____

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

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

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

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

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

Part VII Plan Terminations and Transfers of Assets

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

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

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

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

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

Part VIII IRS Compliance Questions

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

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

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

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

For calendar plan year 2023 or fiscal plan year beginning 12/15/2023 and ending 12/14/2024

▶ **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 ARCELORMITTAL FERNDALE, INC. PENSION PLAN AND TRUST-LOCAL 771	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ARCELORMITTAL LONG PRODUCTS CANADA	D Employer Identification Number (EIN) 38-2958341	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>12</u>	Day <u>15</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a		821,283
b Actuarial value	2b		821,283
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	8	188,428	188,428
b For terminated vested participants.....	21	676,201	676,201
c For active participants.....	0	0	0
d Total	29	864,629	864,629
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5		5.23%
6 Target normal cost			
a Present value of current plan year accruals.....	6a		0
b Expected plan-related expenses	6b		0
c Target normal cost.....	6c		0

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

SIGN HERE		
	Signature of actuary	Date
	TROY A. SCHNABEL, ASA, FCA, MAAA	2306116
	Type or print name of actuary	Most recent enrollment number
	WATKINS ROSS & CO.	616-742-9242
	Firm name	Telephone number (including area code)
	200 OTTAWA, SUITE 600	
	GRAND RAPIDS MI 49503	
	Address of the firm	

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

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years..... **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	43,346	4,383
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** 4,383

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 4,383

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 4,387

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

a Total (excess, if any, of line 37 over line 36)	38a	4
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

ACTUARIAL COST METHODS AND ASSUMPTIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771
EIN/PN: 38-2958641/005
Schedule SB, Part V – Actuarial Assumption Methods

Traditional Unit Credit Cost Method – The actuarial cost method used to calculate the minimum required contribution is the traditional unit credit cost method. The normal cost is the sum of all the individual normal costs for each participant. The individual normal cost is the present value of the benefit expected to be earned during the year being valued. For non-active participants, the normal cost is zero. The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability is the present value of the accrued benefit as of the valuation date. The unfunded liability is equal to the actuarial accrued liability less the valuation assets and is referred to as the “shortfall”.

Projected Unit Credit Cost Method – The projected unit credit cost method is used for computing pension liabilities used in FASB ASC 715 pension accounting and in the calculation of the maximum deductible contribution. Under this method, the normal cost is the sum of the individual normal costs for all participants. The individual normal cost is the present value of the benefit expected to be earned during the year being valued, assuming the benefit as of the beginning of the year and as of the end of the year are calculated with final average salary. For a non-active participant, the normal cost is zero. The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. The individual accrued liability is the present value of the accrued benefit based on service as of the valuation date, calculated using final average salary. For non-active participants, the individual accrued liability is the present value of their benefit. The unfunded liability is equal to the actuarial accrued liability less the valuation assets.

Actuarial Valuation Asset Method Market value of assets.

ACTUARIAL COST METHODS AND ASSUMPTIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771
EIN/PN: 38-2958641/005
Schedule SB, Part V – Actuarial Assumption Methods

Mandated Discount Rates – Adjusted Under ARPA/HATFA

	Current Year	Prior Year
Segment 1 – Payments within 5 years	4.75%	4.75%
Segment 2 – Payments between 5 and 20 years	5.00%	5.18%
Segment 3 – Payments after 20 years	5.74%	5.92%
Effective Rate	5.23%	5.42%

Mandated Discount Rates – IRC §430 Unadjusted Rates

	Current Year	Prior Year
Segment 1 – Payments within 5 years	4.21%	1.95%
Segment 2 – Payments between 5 and 20 years	4.86%	3.50%
Segment 3 – Payments after 20 years	4.87%	3.85%
Effective Rate	4.83%	3.58%

ACTUARIAL COST METHODS AND ASSUMPTIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771
EIN/PN: 38-2958641/005
Schedule SB, Part V – Schedule of Actuarial Assumptions and Methods

Retirement Rates - Participants are assumed to retire at normal retirement age (65)

Rationale - Normal Retirement Age in plan document

Pre-retirement Mortality Rates – Combined Mortality Tables (as prescribed by law) – RP-2014 adjusted to 2006 base mortality rates (combined annuitant and non-annuitant tables), projected from the valuation date with improvement scale MP-2021 (projection period is 8 years for males, 9 years for females, increased by 1 year for each year below age 80 and decreased by 1/3 year for each year above 80)

Administrative Expenses - Prior year non-investment-related administrative expenses are added to the normal cost

Rationale - Reasonable estimate of current year's expenses

Percent Married - 100% of males and 100% of females were assumed to be married

Rationale - Majority of participants are married

Age of Spouse - The female spouse is assumed to be 4 years younger than the male spouse

Rationale - Reasonable age difference without a specific study on the plan

Probability of Payment Form – 100% of retirees are assumed to be paid as a lump sum

Rationale - Most retirees take a lump sum

Changes in Assumptions Since Prior Valuation

- **Discount Rates** – Changed as prescribed by law
- **Mortality Rates** – Changed as prescribed by law
- **Other** – None

SUMMARY OF PLAN PROVISIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771

EIN/PN: 38-2958641/005

Schedule SB, Part V – Summary of Plan Provisions

Plan name	ArcelorMittal Ferndale, Inc. Pension Plan – Local 771
Plan documents:	
Drafted by	Kevin Bernys (Dickinson, Wright, PLLC)
Latest determination letter	November 15, 2007
Plan effective date	December 15, 1968
Most recent amendment effective date	December 15, 2009 (December 13, 2010)
Eligibility provisions:	
Participation	Hourly employees covered by a collective bargaining agreement through Local 771 (formerly Local 417); 6 months of service
Normal retirement	Age 65 or after 5 years of plan participation, whichever is later
Early retirement	Age 55
Late retirement	Retirement after normal retirement date
Vesting schedule	20% after 3 years of vesting service graded to 100% after 7 years
Disability	Totally and permanently disabled
Pre-retirement death:	
Annuity to surviving spouse	Death after becoming eligible for a non-forfeitable benefit
Lump sum	Death after becoming eligible for a non-forfeitable benefit or actively employed as a participant

SUMMARY OF PLAN PROVISIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771

EIN/PN: 38-2958641/005

Schedule SB, Part V – Summary of Plan Provisions

Benefit amounts:

Normal retirement

A participant's normal retirement benefit shall be the sum of (1) the applicable amount in column (A) below, and (2) the applicable amount in column (B) below multiplied by the participant's completed years of service:

For Retirements Occurring

On or After	But Before	(A)	(B)
-----	March 1, 1993	\$ 100	\$ 4.50
March 1, 1993	March 1, 1994	100	5.00
March 1, 1994	March 1, 1995	100	5.75
March 1, 1995	March 1, 1996	100	6.75
March 1, 1996	March 1, 1997	100	7.25
March 1, 1997	March 1, 1998	100	8.00
March 1, 1998	March 1, 1999	100	9.00
March 1, 1999	March 1, 2002	135	9.00
March 1, 2002	March 1, 2003	140	10.00
March 1, 2003	March 1, 2004	150	11.00
March 1, 2004	March 1, 2005	160	12.00
March 1, 2005	March 1, 2006	170	13.00
March 1, 2006	March 1, 2007	180	14.00
March 1, 2007	-----	190	15.00

Early retirement

Accrued benefit payable at normal retirement date; or a benefit payable prior to such date reduced 1/15 for each of the first 5 years and 1/30 for each of the next 5 years by which payment precedes the normal retirement date

Late retirement

Greater of accrued benefit based on service to actual retirement date or actuarial equivalent of the normal retirement benefit

Vested termination

Applicable percentage of accrued benefit payable at normal retirement date

Disability

100% vesting upon determination of disability; lump sum equal to present value of accrued benefit computed as of the date of termination of employment

SUMMARY OF PLAN PROVISIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771

EIN/PN: 38-2958641/005

Schedule SB, Part V – Summary of Plan Provisions

Pre-retirement death:

Annuity to spouse 50% of the benefit that would have been payable to the participant at the participant's early retirement age under the Joint and 50% Survivor form of payment, had the participant terminated employment the day before death occurred

Lump sum Present value of accrued benefit as of the date of death

Definitions:

Accrued benefit An amount equal to the normal retirement benefit calculated multiplied by the ratio of years of service at determination to years of service at normal retirement date

Actuarial equivalence Unisex Pension - 1984 Mortality Table; 6% interest; For lump sums, Applicable Mortality Table and Applicable interest rate for December preceding plan year of distribution

Entry dates Each December 15

Years of service for:

Eligibility purposes 6-month period commencing on date of employment

Vesting purposes Any plan year in which 1,000 hours are credited

Benefit purposes Any plan year in which 1,000 hours are credited

Unreduced payment form Life annuity

Optional payment forms Contingent annuitant and lump sum (automatic for amounts less than \$5,000); lump sums greater than \$5,000 are not payable prior to retirement age

Changes since prior valuation None

Other qualified retirement plans None

DEVELOPMENT OF RESULTS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771
EIN/PN: 38-2958641/005
Schedule SB, Line 32 – Schedule of Amortization Bases

Shortfall Amortization Charge

Date Established	Present Value of Remaining Balance (\$)	Remaining Period (Years)	Amortization Installment (\$)
12/15/2022	93,156	14	8,945
12/15/2023	(49,810)	15	(4,562)
TOTAL	43,346		4,383

Arcelormittal Ferndale, Inc. Pension Plan Trust - Local 771
 EIN: 38-2958341 PN: 004

Schedule SB, Item 19 -- Discounted Employer Contributions

Contributions discounted to 12/15/2023

<u>Date</u>	<u>Total Amount</u>	<u>Effective Interest Rate</u>	<u>Discounted Days</u>	<u>Amount Late</u>	<u>Adjusted % for Late Quarterly Contribution</u>	<u>Days Late</u>	<u>Discounted Amount</u>
8/26/2025	986	5.23%	620	986	10.23%	515	847
8/26/2025	986	5.23%	620	986	10.23%	423	857
8/26/2025	986	5.23%	620	986	10.23%	331	867
8/26/2025	986	5.23%	620	986	10.23%	240	877
8/26/2025	1,024	5.23%	620	0	n/a	0	939

Subtotal Line 19(c): 4,387

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/15/2023 and ending 12/14/2024

▶ **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 ARCELORMITTAL FERNDALE, INC. PENSION PLAN AND TRUST-LOCAL 771	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ARCELORMITTAL LONG PRODUCTS CANADA	D Employer Identification Number (EIN) 38-2958341	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information			
1 Enter the valuation date:	Month <u>12</u>	Day <u>15</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a	821,283	
b Actuarial value	2b	821,283	
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	8	188,428	188,428
b For terminated vested participants.....	21	676,201	676,201
c For active participants.....	0	0	0
d Total	29	864,629	864,629
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.23%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses	6b	0	
c Target normal cost.....	6c	0	

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

SIGN HERE	 Signature of actuary	<u>09/12/2025</u> Date
	<u>TROY A. SCHNABEL, ASA, FCA, MAAA</u> Type or print name of actuary	<u>2306116</u> Most recent enrollment number
	<u>WATKINS ROSS & CO.</u> Firm name	<u>616-742-9242</u> Telephone number (including area code)
	<u>200 OTTAWA, SUITE 600</u> <u>GRAND RAPIDS MI 49503</u> Address of the firm	

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

Part II	Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of <u>14.44</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).....		4
	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>5.42</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance.....		4
	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	94.98 %
15	Adjusted funding target attainment percentage	15	94.98 %
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	88.19 %
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
08/26/2025	4,968	0			
Totals ▶			18(b)	4,968	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 4,387
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
	(1) 1st	(2) 2nd
	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	------------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years..... **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)..... **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	43,346	4,383
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** 4,383

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

36 Additional cash requirement (line 34 minus line 35)..... **36** 4,383

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 4,387

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

a Total (excess, if any, of line 37 over line 36)	38a	4
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 (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 12/15/2023 and ending 12/14/2024

▶ **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 ARCELORMITTAL FERNDALÉ, INC. PENSION PLAN AND TRUST-LOCAL 771	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF ARCELORMITTAL LONG PRODUCTS CANADA	D Employer Identification Number (EIN) 38-2958341	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I	Basic Information		
1 Enter the valuation date:	Month <u>12</u>	Day <u>15</u>	Year <u>2023</u>
2 Assets:			
a Market value.....	2a	821,283	
b Actuarial value	2b	821,283	
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	8	188,428	188,428
b For terminated vested participants.....	21	676,201	676,201
c For active participants.....	0	0	0
d Total	29	864,629	864,629
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
a Funding target disregarding prescribed at-risk assumptions.....	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate.....	5	5.23%	
6 Target normal cost			
a Present value of current plan year accruals.....	6a	0	
b Expected plan-related expenses	6b	0	
c Target normal cost.....	6c	0	

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary TROY A. SCHNABEL, ASA, FCA, MAAA Type or print name of actuary WATKINS ROSS & CO. Firm name 200 OTTAWA, SUITE 600 GRAND RAPIDS MI 49503 Address of the firm	<u>09/12/2025</u> Date <u>2306116</u> Most recent enrollment number <u>616-742-9242</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II	Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year).....	0	0
9	Amount remaining (line 7 minus line 8).....	0	0
10	Interest on line 9 using prior year's actual return of <u>14.44</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).....		4
	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>5.42</u> %.....		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return.....		0
	c Total available at beginning of current plan year to add to prefunding balance.....		4
	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	94.98 %
15	Adjusted funding target attainment percentage.....	15	94.98 %
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	88.19 %
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	
08/26/2025	4,968	0				
Totals ▶			18(b)	4,968	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	4,387

20 Quarterly contributions and liquidity shortfalls:

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

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

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

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

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

21 Discount rate:

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

22 Weighted average retirement age **22** 65

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c).....	31a	0
b Excess assets, if applicable, but not greater than line 31a	31b	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	43,346	4,383
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** 4,383

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

36 Additional cash requirement (line 34 minus line 35) **36** 4,383

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 4,387

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

a Total (excess, if any, of line 37 over line 36)	38a	4
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

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Arcelormittal Ferndale, Inc. Pension Plan Trust - Local 771
 EIN: 38-2958341 PN: 004

Schedule SB, Item 19 -- Discounted Employer Contributions

Contributions discounted to 12/15/2023

<u>Date</u>	<u>Total Amount</u>	<u>Effective Interest Rate</u>	<u>Discounted Days</u>	<u>Amount Late</u>	<u>Adjusted % for Late Quarterly Contribution</u>	<u>Days Late</u>	<u>Discounted Amount</u>
8/26/2025	986	5.23%	620	986	10.23%	515	847
8/26/2025	986	5.23%	620	986	10.23%	423	857
8/26/2025	986	5.23%	620	986	10.23%	331	867
8/26/2025	986	5.23%	620	986	10.23%	240	877
8/26/2025	1,024	5.23%	620	0	n/a	0	939

Subtotal Line 19(c): 4,387

SUMMARY OF PLAN PROVISIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771
EIN/PN: 38-2958641/005
Schedule SB, Part V – Summary of Plan Provisions

Plan name	ArcelorMittal Ferndale, Inc. Pension Plan – Local 771
Plan documents:	
Drafted by	Kevin Bernys (Dickinson, Wright, PLLC)
Latest determination letter	November 15, 2007
Plan effective date	December 15, 1968
Most recent amendment effective date	December 15, 2009 (December 13, 2010)
Eligibility provisions:	
Participation	Hourly employees covered by a collective bargaining agreement through Local 771 (formerly Local 417); 6 months of service
Normal retirement	Age 65 or after 5 years of plan participation, whichever is later
Early retirement	Age 55
Late retirement	Retirement after normal retirement date
Vesting schedule	20% after 3 years of vesting service graded to 100% after 7 years
Disability	Totally and permanently disabled
Pre-retirement death:	
Annuity to surviving spouse	Death after becoming eligible for a non-forfeitable benefit
Lump sum	Death after becoming eligible for a non-forfeitable benefit or actively employed as a participant

SUMMARY OF PLAN PROVISIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771

EIN/PN: 38-2958641/005

Schedule SB, Part V – Summary of Plan Provisions

Benefit amounts:

Normal retirement

A participant's normal retirement benefit shall be the sum of (1) the applicable amount in column (A) below, and (2) the applicable amount in column (B) below multiplied by the participant's completed years of service:

For Retirements Occurring

On or After	But Before	(A)	(B)
-----	March 1, 1993	\$ 100	\$ 4.50
March 1, 1993	March 1, 1994	100	5.00
March 1, 1994	March 1, 1995	100	5.75
March 1, 1995	March 1, 1996	100	6.75
March 1, 1996	March 1, 1997	100	7.25
March 1, 1997	March 1, 1998	100	8.00
March 1, 1998	March 1, 1999	100	9.00
March 1, 1999	March 1, 2002	135	9.00
March 1, 2002	March 1, 2003	140	10.00
March 1, 2003	March 1, 2004	150	11.00
March 1, 2004	March 1, 2005	160	12.00
March 1, 2005	March 1, 2006	170	13.00
March 1, 2006	March 1, 2007	180	14.00
March 1, 2007	-----	190	15.00

Early retirement

Accrued benefit payable at normal retirement date; or a benefit payable prior to such date reduced 1/15 for each of the first 5 years and 1/30 for each of the next 5 years by which payment precedes the normal retirement date

Late retirement

Greater of accrued benefit based on service to actual retirement date or actuarial equivalent of the normal retirement benefit

Vested termination

Applicable percentage of accrued benefit payable at normal retirement date

Disability

100% vesting upon determination of disability; lump sum equal to present value of accrued benefit computed as of the date of termination of employment

SUMMARY OF PLAN PROVISIONS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771

EIN/PN: 38-2958641/005

Schedule SB, Part V – Summary of Plan Provisions

Pre-retirement death:

Annuity to spouse 50% of the benefit that would have been payable to the participant at the participant's early retirement age under the Joint and 50% Survivor form of payment, had the participant terminated employment the day before death occurred

Lump sum Present value of accrued benefit as of the date of death

Definitions:

Accrued benefit An amount equal to the normal retirement benefit calculated multiplied by the ratio of years of service at determination to years of service at normal retirement date

Actuarial equivalence Unisex Pension - 1984 Mortality Table; 6% interest; For lump sums, Applicable Mortality Table and Applicable interest rate for December preceding plan year of distribution

Entry dates Each December 15

Years of service for:

Eligibility purposes 6-month period commencing on date of employment

Vesting purposes Any plan year in which 1,000 hours are credited

Benefit purposes Any plan year in which 1,000 hours are credited

Unreduced payment form Life annuity

Optional payment forms Contingent annuitant and lump sum (automatic for amounts less than \$5,000); lump sums greater than \$5,000 are not payable prior to retirement age

Changes since prior valuation None

Other qualified retirement plans None

DEVELOPMENT OF RESULTS

ArcelorMittal Ferndale, Inc. Pension Plan - Local 771
EIN/PN: 38-2958641/005
Schedule SB, Line 32 – Schedule of Amortization Bases

Shortfall Amortization Charge

Date Established	Present Value of Remaining Balance (\$)	Remaining Period (Years)	Amortization Installment (\$)
12/15/2022	93,156	14	8,945
12/15/2023	(49,810)	15	(4,562)
TOTAL	43,346		4,383