

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
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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) _____ ☐ 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 ALLEGHENY TECHNOLOGIES INCORPORATED PENSION PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1950
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) ATI INC. 116 15TH STREET STE 301 PITTSBURGH, PA 15222
2b	Employer Identification Number (EIN) 25-1792394
2c	Plan Sponsor's telephone number 412-394-2800
2d	Business code (see instructions) 336410

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.	10/09/2025	LAURA KELLNER
	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 1983
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) 1249 6a(2) 1108 6b 267 6c 568 6d 1943 6e 44 6f 1987 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 1B

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
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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
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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 ALLEGHENY TECHNOLOGIES INCORPORATED 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 ATI INC.	D Employer Identification Number (EIN) 25-1792394
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	286510429	
b	Actuarial value	2b	286510429	
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	158	26321007	26321007
b	For terminated vested participants	589	45149437	45149437
c	For active participants	1249	165366084	175987944
d	Total	1996	236836528	247458388
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	5.17 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	13595434	
b	Expected plan-related expenses	6b	1640000	
c	Target normal cost	6c	15235434	

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 ALEXA MARSHALL Type or print name of actuary MERCER Firm name SIX PPG PLACE SUITE 400 PITTSBURGH, PA 15222 Address of the firm	09/30/2025 Date 23-08989 Most recent enrollment number 412-355-8744 Telephone number (including area code)
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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>-5.87</u> %	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	115.78 %
15 Adjusted funding target attainment percentage	15	115.78 %
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	101.29 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c) 0

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

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

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	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 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 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	15235434	
b Excess assets, if applicable, but not greater than line 31a	31b	15235434	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	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
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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 ALLEGHENY TECHNOLOGIES INCORPORATED PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ATI INC.	D Employer Identification Number (EIN) 25-1792394	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
ALIGHT FINANCIAL SOLUTIONS LLC
82-1061233

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

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

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

MERCER

13-2834414

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11	NONE	579233	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAMBRIDGE ASSOCIATES

56-2457107

(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?
17 27	NONE	401830	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ALIGHT SOLUTIONS LLC

82-1061233

(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?
15	NONE	310036	Yes ☒ No ☐	Yes ☒ No ☐	0	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)

THE BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	141798	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:	SAMANTHA KLINGLER	b EIN:	13-2834414
c Position:	ENROLLED ACTUARY		
d Address:	325 JOHN H MCCONNELL BLVD SUITE 350 COLUMBUS, OH 43215	e Telephone:	+16142275500

Explanation: INTERNAL REASSIGNMENT WITHIN MERCER, AS APPROVED BY THE PLAN ADMINISTRATOR

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 ALLEGHENY TECHNOLOGIES INCORPORATED PENSION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 ATI INC.				D Employer Identification Number (EIN) 25-1792394	
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: ATI MASTER PENSION TRUST					
b Name of sponsor of entity listed in (a): ATI INC.					
c EIN-PN 25-6224599-040		d Entity code M	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 280033933		
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)		
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)		
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)		
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)		
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)		
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)		
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)		
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)**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)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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
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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
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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 ALLEGHENY TECHNOLOGIES INCORPORATED PENSION PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ATI INC.		D Employer Identification Number (EIN) 25-1792394

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)	0	0
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)	8106207	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	289086789	280033933
(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)	0	0
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	297192996	280033933
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	795305	314097
k Total liabilities (add all amounts in lines 1g through 1j)	1k	795305	314097
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	296397691	279719836

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		0
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		-9715119
(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		-9715119

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5325301	
(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)		5325301
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)	310036	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	401830	
(6) Bank or trust company trustee/custodial fees	2i(6)	141798	
(7) Actuarial fees	2i(7)	579233	
(8) Legal fees	2i(8)	4377	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	200161	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1637435
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6962736

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-16677855
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: **SCHNEIDER DOWNS**

(2) EIN: **25-1408703**

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?	☒		25000000
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 559572.

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 ALLEGHENY TECHNOLOGIES INCORPORATED PENSION PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 ATI INC.				D Employer Identification Number (EIN) 25-1792394	
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): 13-5160382					
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 7	
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: 0.0 % Private Equity: 21.7 % Investment-Grade Debt and Interest Rate Hedging Assets: 69.4 %

High-Yield Debt: 0.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.9 % Other: 7.0 %

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 _____.

ALLEGHENY TECHNOLOGIES INCORPORATED PENSION PLAN

Audited Financial Statements

Years Ended December 31, 2024 and 2023

Allegheny Technologies Incorporated
Pension Plan

Audited Financial Statements

Years Ended December 31, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

ATI Inc.
Dallas, Texas

Opinion

We have audited the financial statements of the Allegheny Technologies Incorporated Pension Plan (Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (U.S. 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 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.

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 within one year after the date the financial statements are issued or 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

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 U.S. 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 U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits in order to design audit procedures that are appropriate in 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.

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.

A handwritten signature in blue ink that reads "Schneider Downs & Co, Inc." The signature is written in a cursive, flowing style.

Pittsburgh, Pennsylvania
September 30, 2025

Allegheny Technologies Incorporated
Pension Plan

Statements of Net Assets Available for Benefits

	December 31	
	2024	2023
Assets		
Interest in Allegheny Technologies Incorporated		
Master Pension Trust	\$ 280,033,933	\$ 289,086,789
Receivables	—	8,106,207
Total assets	<u>280,033,933</u>	<u>297,192,996</u>
Liabilities		
Accrued plan expenses	314,097	795,305
Net assets available for benefits	<u>\$ 279,719,836</u>	<u>\$ 296,397,691</u>

See accompanying notes.

Allegheny Technologies Incorporated
Pension Plan

Statements of Changes in Net Assets Available for Benefits

	Years Ended December 31	
	2024	2023
Contributions and Investments		
Plan interest in the Allegheny Technologies Incorporated		
Master Pension Trust	\$ (9,715,119)	\$ (60,405,843)
	(9,715,119)	(60,405,843)
Benefits and other expenses		
Annuity contract payments	—	1,230,833,793
Benefit payments to participants	5,325,301	168,408,510
Administrative expenses	1,637,435	5,684,571
	6,962,736	1,404,926,874
Net decrease	(16,677,855)	(1,465,332,717)
Net assets available for benefits at beginning of year	296,397,691	1,761,730,408
Net assets available for benefits at end of year	\$ 279,719,836	\$ 296,397,691

See accompanying notes.

Allegheny Technologies Incorporated Pension Plan

Notes to Financial Statements

1. Description of the Plan

The Allegheny Technologies Incorporated Pension Plan (the Plan) is a noncontributory defined benefit plan covering certain hourly and salaried employees of ATI Inc. (ATI or the Company), as defined in the plan document.

The Company funds the Plan, including prior service cost, in accordance with the requirements of the Employee Retirement Income Security Act of 1974, as amended (ERISA), and the Internal Revenue Code. The Plan met the ERISA minimum funding requirements in 2024 and 2023. There were no contributions made for the 2024 or 2023 Plan year.

Should the Plan terminate at some future time, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on the priority of those benefits, the level of plan assets, and the level of benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC) at that time. Some benefits may be fully or partially provided for by the then-existing assets and the PBGC's benefit guarantee, while other benefits may not be provided for at all.

Further information about the plan agreement, the vesting and benefit provisions, and the PBGC's benefit guarantee is contained in the Summary Plan Description. Copies of the Summary Plan Description are available from the Plan Administrator.

Legal, accounting, and administrative fees, including PBGC premiums, were paid by the Plan for the years ended December 31, 2024 and 2023. Administrative expenses related to the Allegheny Technologies Incorporated Master Pension Trust (the Master Pension Trust) were allocated to the Plan as part of the allocation of the net income (loss) from the Master Pension Trust.

On October 17, 2023, the Company entered into an annuity buyout agreement with an insurance company totaling approximately \$1.23 billion, for the insurance company to assume the obligation to make future annuity payments to certain retirees and to reduce future administrative costs to the Plan. The initial payment to the insurance company was subsequently adjusted by approximately \$8.1 million, which was received by the Plan in April 2024 and recorded as a receivable on the statement of net assets available for benefits as of December 31, 2023. The adjusted buyout amount is presented within deductions in the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2023. In connection with this purchase of the annuity contract, the Plan also recognized a reduction in their future obligation. (See Note 3.)

Benefit payments in 2023 include approximately \$24 million for the lump sum buyout of approximately 400 participants ahead of the large annuity buyout on October 17, 2023 discussed above.

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Valuation of Investments

All of the Plan's investments are held in a trust account at Bank of New York Mellon (BNYM) and consist of the Plan's beneficial interest in the Master Pension Trust. The Master Pension Trust (see Note 4) utilizes the accrual basis of accounting, and its investments are recorded at fair value. The Company determines the Plan's valuation policies utilizing information provided by the investment managers and custodians.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 3) are those estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees prior to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) active employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation, as defined in the respective company plan document prior to retirement. Benefits payable under all circumstances—retirement, death, disability and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates and assumptions used.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Subsequent Events

The Plan has evaluated subsequent events through September 30, 2025, the date that the financial statements were available to be issued and determined that there have been no events that have occurred that would require adjustments to disclosures in the financial statements.

3. Accumulated Plan Benefits

The Company's actuarial consulting firm estimates the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The Plan uses a beginning of year benefit information date for reporting accumulated plan benefits. Therefore, information on accumulated plan benefits in the following tables is presented as of the end of the prior year. Had the valuation been performed as of December 31, 2024, there would be no material differences.

The accumulated plan benefit information is as follows:

	December 31, 2023
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants currently receiving payments	\$ 25,198,297
Active and deferred participants	199,540,905
Total vested benefits	224,739,202
Nonvested benefits	10,121,402
Total actuarial present value of accumulated plan benefits	<u>\$ 234,860,604</u>

The following is a reconciliation of the changes in the present value of accumulated plan benefits since the last valuation date:

	December 31, 2023
Actuarial present value of accumulated plan benefits at beginning of year	\$ 1,667,910,199
Changes in present value of accumulated plan benefits due to:	
Benefits accumulated and actuarial losses	(105,648,201)
Annuity purchase	(1,230,833,793)
Benefits paid	(168,408,510)
Changes in actuarial assumptions	(1,786,633)
Increase for interest due to decrease in discount period	73,627,542
Net change	<u>(1,433,049,595)</u>
Actuarial present value of accumulated plan benefits at end of year	<u>\$ 234,860,604</u>

Significant assumptions and methods underlying the actuarial computations are:

Actuarial cost method	Traditional unit credit
Assumed rate of interest	5.60% and 5.55% at December 31, 2023 and 2022
Inflation	2.50%
Mortality basis	Pri-2012 sex distinct tables, with collar adjustments, with contingent survivor adjustments for existing survivors with generational mortality improvements projected using the mortality projection scale implied by the Social Security Administration's rates of mortality (MSS-2023 at December 31, 2023 and MSS-2022 at December 31, 2022)
Retirement	Normal retirement at age 64

For the year ended December 31, 2023, the amount of change to the accumulated plan benefits for actuarial assumptions is primarily due to the change in interest rate and change in mortality assumptions from the prior year. Additionally, there was a significant change in accumulated plan benefits due to the annuity purchase agreement described in Note 1.

These actuarial assumptions and related accumulated plan benefit information 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.

4. Investments

The Audit & Risk Committee of the ATI Board of Directors controls and manages the operation and administration of the Plan. BNYM serves as the trustee of the Plan, while the assets are managed by a portfolio of collective institutional trusts, separate accounts, limited partnerships, and fund-of-funds investment managers. Certain assets of the Plan, along with the assets of another ATI sponsored plan, are part of the Master Pension Trust. The Plan's participating interest in the Master Pension Trust in 2024 and 2023 includes specific investments consisting of approximately 100% and 99%, respectively, of total Master Pension Trust investments and includes the income/loss associated with those investments.

The composition of the net assets of the Master Pension Trust at December 31, 2024 and 2023 is summarized as follows:

	December 31			
	2024		2023	
	Master Pension Trust Balances	Plan's Interest in Master Pension Trust Balances	Master Pension Trust Balances	Plan's Interest in Master Pension Trust Balances
Investments, at fair value:				
Common/collective trusts	\$ 5,870,509	\$ 5,870,508	\$ 11,577,325	\$ 9,803,345
Hedge funds	15,230,389	15,230,389	68,612,912	68,612,912
Private equity investments	61,187,227	61,187,227	61,953,737	61,953,737
U.S. Government debt instruments	191,627,576	191,627,576	117,832,631	117,832,631
Other	(29,814)	(29,814)	(509,923)	(509,923)
	273,885,887	273,885,886	259,466,682	257,692,702
Receivables	6,548,967	6,548,967	33,311,091	33,311,091
Other payables	(32)	(32)	(1,342,248)	(1,342,248)
Accrued pension trust fees	(400,888)	(400,888)	(574,756)	(574,756)
Net assets	\$ 280,033,934	\$ 280,033,933	\$ 290,860,769	\$ 289,086,789

Receivables and other payables represent pending trading activity, including redemptions, at the financial statement date.

Certain investments are subject to restrictions or limitations if the Plan Sponsor decided to entirely exit the investments. The Plan is limited in its ability to liquidate investments in hedge funds and private equity. Distributions generally require fund manager or general partner approval subject to a waiting period, or realization of sales from investments held by the respective fund. Private equity investments have varied maturities and maturity extensions are possible in certain cases. Plan ownership interests in private equity may also be sold in a secondary market, subject to general partner approval. As of December 31, 2024, the Plan has outstanding commitments to invest up to \$32.9 million in private equity investments and \$2.6 million in common/collective trusts.

Investment income (loss), exclusive of contributions and benefit payments, for the Master Pension Trust is as follows:

	Years Ended December 31	
	2024	2023
Net realized and unrealized losses on Master Pension Trust	\$ (14,428,689)	\$ (64,758,849)
Interest	6,485,671	6,770,417
Dividends	(38,098)	2,178,972
Other income	1,163,387	7,204,900
	(6,817,729)	(48,604,560)
Expenses:		
Administrative fees	(2,812,865)	(10,991,378)
Net loss	<u>\$ (9,630,594)</u>	<u>\$ (59,595,938)</u>

Administrative fees primarily represent fees paid by the Master Pension Trust to the trust's investment managers.

5. Fair Value Measurements

In accordance with accounting standards, fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, and establishes a framework for measuring fair value.

The accounting standards establish a three-level hierarchy for fair value measurements based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date.

Determination of Fair Value

Fair value is based upon quoted market prices, where available. If listed prices or quotes are not available, fair value is based upon models that primarily use, as inputs, market-based or independently-sourced market parameters, including yield curves, interest rates, volatilities, equity or debt prices, foreign exchange rates and credit curves. In addition to market information, models may also incorporate transaction details, such as maturity. Valuation adjustments, such as liquidity valuation adjustments, may be necessary when the Plan is unable to observe a recent market price for a financial instrument that trades in inactive (or less active) markets. Liquidity adjustments are not taken for positions classified within Level 1 (as defined below) of the fair value hierarchy.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial

instruments could result in a different estimate of fair value at the reporting date. There have been no changes in the methodologies used at December 31, 2024 and 2023.

Valuation Hierarchy

The three levels of inputs to measure fair value are as follows:

Level 1 – Unadjusted quoted prices in active markets for identical assets and liabilities.

Level 2 – Observable inputs other than quoted prices included in Level 1, such as quoted prices for similar assets and liabilities in active markets; quoted prices for identical assets and liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets and liabilities. This includes certain pricing models, discounted cash flow methodologies and similar techniques that use significant unobservable inputs.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement.

Valuation Methodologies

The valuation methodologies used for assets and liabilities measured at fair value, including their general classification based on the fair value hierarchy, includes the following:

- Common/collective trust funds – These investments are public investment vehicles valued as a practical expedient to estimated fair value using the NAV provided by the administrator of the fund, and are not classified within the fair value hierarchy. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. In certain cases, NAV is a quoted price in a market that is not active, and valuation is based on quoted prices for similar assets and liabilities in active markets. For non-publicly traded real estate funds, the underlying fund's NAV is based on the values of the real estate assets consisting of private real estate investments including office, apartment, retail, industrial and other commercial properties as determined by appraisal. The appraisals are conducted in accordance with accepted appraisal guidelines including consideration of projected income and expenses of the property as well as recent sales of similar properties.
- U.S. Government debt – These investments include U.S. treasury securities which have publically available prices that are classified as Level 1 of the fair value hierarchy.
- Hedge funds – These investments are made either (1) as a limited partner (LP) in a portfolio of underlying hedge funds managed by a general partner (GP) or (2) through commingled

institutional funds (CIFs) that in-turn invest in various portfolios of hedge funds whereby the allocation of the Plan's investments to each CIF is managed by a third party Investment Manager. All hedge funds are valued by the Plan at the NAV, as provided by either the GP or the Investment Manager, which is used as a practical expedient to estimate fair value. Specific valuation methodologies by the fund include the following:

- LP investments valuation methodologies: The fair values relating to underlying investments held by the Fund are estimated based on readily ascertainable market values, or estimates by the underlying Fund's management in the absence of readily available market value information. If the GP determines, based on its own due diligence and investment monitoring procedures, that the valuation for any underlying hedge funds based on information provided by the Fund's management does not represent fair value, the GP estimates the fair value of the Fund. All valuations are net of accrued management fees and incentive fees or allocations payable to the portfolio manager as required by the Fund's respective operating agreements.
- CIF investment valuation methodologies: Unit values are determined by valuation of underlying funds within each Fund by the third-party Investment Manager. The NAVs of the Funds are determined as of the close of business at the end of each month using valuation statements provided by the underlying managers of the funds. The Investment Manager considers information provided by the underlying funds regarding the methods they use to value investments in determining fair value. Considerable judgment is required to interpret the factors used to develop estimates of fair value.
- Private equity investments – The Plan's private equity investments include both Direct Funds and Fund-of-Funds. All private equity investments are valued by the Plan at the NAV, as provided by either the GP or the partnership itself, which is used as a practical expedient to estimate fair value. Direct Funds are investments in Limited Partnership (LP) interests. Fund-of-Funds are investments in private equity funds that invest in other private equity funds or LPs. A GP of the Fund-of-Funds provides a fair value estimate, at the fund level, which takes into consideration the information received from the partnerships, including their financial statements, the currency in which the investment is denominated and other information deemed appropriate. In establishing the investment value of direct investments in operating companies for which no public market exists, the GP considers the financial condition and operating results of each issuer, the nature of each investment, the prices at which securities purchased in subsequent financing, if any, were issued and such other factors as the GP deems appropriate.
- Other – This category consists of derivative instruments that are used by managers to meet the overall investment objectives of the Plan, with fair values determined using external pricing sources and are classified as Level 2 in the fair value hierarchy.

The following tables present the financial instruments carried at fair value as of December 31, 2024 and 2023, of the net assets of the Master Pension Trust by investment category and by the valuation hierarchy (as described above). Assets measured at fair value on a recurring basis:

December 31, 2024	NAV (a)	Level 1	Level 2	Level 3	Total
Common/collective trusts	\$ 5,870,509	\$ —	\$ —	\$ —	\$ 5,870,509
Hedge funds	15,230,389	—	—	—	15,230,389
Private equity investments	61,187,227	—	—	—	61,187,227
U.S. Government debt	—	191,627,576	—	—	191,627,576
Other	—	—	(29,814)	—	(29,814)
Total assets at fair value	<u>\$ 82,288,125</u>	<u>\$ 191,627,576</u>	<u>\$ (29,814)</u>	<u>\$ —</u>	<u>\$ 273,885,887</u>
December 31, 2023	NAV (a)	Level 1	Level 2	Level 3	Total
Common/collective trusts	\$ 11,577,325	\$ —	\$ —	\$ —	\$ 11,577,325
Hedge funds	68,612,912	—	—	—	68,612,912
Private equity investments	61,953,737	—	—	—	61,953,737
U.S. Government debt	—	117,832,631	—	—	117,832,631
Other	—	—	(509,923)	—	(509,923)
Total assets at fair value	<u>\$ 142,143,974</u>	<u>\$ 117,832,631</u>	<u>\$ (509,923)</u>	<u>\$ —</u>	<u>\$ 259,466,682</u>

(a) Certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in Note 4 and to the statements of assets available for benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

6. Income Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated June 22, 2017, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code (the Code) and, therefore, the related trust is exempt from taxation. Subsequent to the effective date of the amendments addressed by the determination letter, the Plan was amended. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrative Committee believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan, as amended, is qualified and the related trust is tax-exempt.

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. The earliest tax year open to U.S. Federal examination is 2021.

7. Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported 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 processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

8. Related Party and Party in Interest Transactions

Investments are held by BNY Mellon, the trustee of the Plan. These transactions qualify as party in interest transactions. Certain administrative functions are performed by employees of ATI at no cost to the Plan.

9. Commitments and Contingencies

In August 2024, the Company received notice that it and certain of its affiliates are party to two lawsuits captioned (1) *William L. Schoen, Mary J. Nesbit, Robin L. Rosewicz, George E. Poole and James E. Swartz, Jr., individually and as representatives of a class of participants and beneficiaries of the Allegheny Technologies Incorporated Pension Plan v. ATI Inc., The Allegheny Technologies Incorporated Pension Plan Administrative Committee, State Street Global Advisors Trust Co., and John Does 1-5 (Case No. 2:24-cv-01109)* and (2) *John Souza and Karen Souza, individually and as representatives on behalf of a class of similarly situated persons v. ATI Inc. and State Street Global Advisors Trust Co. (Case No. 2:24-cv-01214)*, both of which are filed in federal district court for the Western District of Pennsylvania. These lawsuits, which were consolidated in late 2024, assert various claims associated with the Company's October 2023 purchase of group annuity contracts to transfer a portion of obligations of the Plan to Athene Annuity and Life Company and Athene Annuity & Life Assurance of New York. The Company and State Street Global Advisors Trust Co. each filed Motions to Dismiss the consolidated claims on January 27, 2025, and on August 28, 2025 the court held oral argument on the Motions, which remain pending. The Company disputes and intends to vigorously defend against these claims, but given the preliminary nature of these matters, cannot predict their outcome at this time.

Schedule SB, line 26a — Schedule of Active Participant Data**ATI Pension Plan distribution of active participants accruing pay related benefits as of January 1, 2024**

Attained age	Years of credited service									
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25										
25-29										
30-34			2	1						3
35-39			16	12						28
										87,827
40-44			11	47	3					61
				95,270						96,109
45-49			8	62	5					75
				91,553						96,413
50-54			7	55	14	14	7			97
				91,594						92,272
55-59			9	53	6	21	23	28		140
				83,070		91,830	105,181	100,022		93,094
60-64			4	41	5	18	17	20		105
				84,529				93,018		87,566
65-69			2	1	2	2	3	6	2	18
70 & up							1		1	2
Total			59	272	35	55	51	54	3	529
			97,781	89,481	94,068	89,738	95,775	95,970		91,854

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is average pay for 2023 limited to \$330,000. Average pay is not shown for plans with less than 1,000 active participants or cells with fewer than 20 participants.

Schedule SB, line 26a — Schedule of Active Participant Data**ATI Pension Plan distribution of active participants accruing non-pay related benefits as of January 1, 2024**

Attained age	Years of credited service									
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25										
25-29										
30-34		11	5							16
35-39		11	8	2						21
										7,778
40-44		9	7	6						22
										7,457
45-49		4	5	1	1	3				14
50-54		5	10	3	1	15		1		35
										12,896
55-59		4	5	1	3	12	2	3		30
										15,793
60-64		2	7	3	1	15		7		35
										16,174
65-69		1	3		1	1	2	3	1	12
70 & up			1						1	2
Total		47	51	16	7	46	4	14	2	187
		7,100	7,975			18,328				12,269

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is the average annual accrued benefit as of January 1, 2024. Benefits are not pay related for these participants and the average annual accrued benefit is provided in lieu of compensation. Average annual accrued benefit is not shown for cells with fewer than 20 participants.

Schedule SB, line 26a — Schedule of Active Participant Data**ATI Pension Plan distribution of active participants with hard frozen benefits as of January 1, 2024**

Attained age	Years of vesting service									
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & up	Total
Under 25										
25-29		3								3
30-34		14	1							15
35-39		10	10	12						32
40-44		6	11	42	4					63
45-49		7	10	58	20	12				107
50-54		4	7	52	23	32	3	1		122
55-59		5	3	40	13	26	14	12		113
60-64		1	1	28	8	5	8	11	4	66
65-69			1	4	1	2	2		2	12
70 & up										
Total		50	44	236	69	77	27	24	6	533
		1,555	3,880	7,353	12,761	11,915	20,367	23,298		9,438

In each cell, the top number is the count of active participants for each age/service combination and the bottom number is the average annual frozen accrued benefit. Benefits are hard frozen for these participants and the average annual frozen accrued benefit is provided in lieu of compensation. Average annual accrued benefit is not shown for cells with fewer than 20 participants.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions for January 1, 2024 funding valuation**

Discount rate sponsor elections		
• Segment rates or full yield curve	Segment	
• Look-back months	4	
	Stabilized	Nonstabilized
• First 5 years	4.75%	3.62%
• Next 15 years	4.87%	4.46%
• Over 20 years	5.59%	4.52%
Mortality sponsor elections		
• Healthy participants	Section 430(h)(3) prescribed generational annuitant and non-annuitant mortality tables for the 2024 plan year funding valuations. These tables are based on the Pri-2012 mortality tables projected with the IRS-modified MP-2021 mortality improvement scale, in accordance with the IRS regulation 1.40(h)(3)-1.	
Defined Contribution Accounts		
• Interest on defined contribution accounts	7%	
• Convert defined contribution accounts to annuities	Section 417(e) mortality and discount rates used for funding calculations.	
Other economic assumptions		
• Salary increases	5.00% for 2024 and 3.00% for all years thereafter for the Ludlum Hourly population. All other groups are either frozen or have benefits independent of salary.	
• Social Security wage base	3.25% per year	
• Inflation	2.50% per year	
• Expected investment return	Not Applicable	
• Expenses	\$1,640,000 added to current year normal cost	
Demographic assumptions		
• Withdrawal	- Ludlum Hourly/Ladish Union Withdrawal Rates - All Other Withdrawal Rates	
• Disability incidence	- D1 – TDY groups - D2 – Allegheny Ludlum groups - D3 – Ladish groups	
• Retirement age	- Ludlum Hourly/Ladish Union Retirement Table - All Other Retirement Table	
• Benefit commencement age for		
– Future vested deferred	64 (62 for Ludlum Hourly participants terminating after age 40 and 15 years)	
– Current vested deferred	64	
• Spouse assumptions	Male participants	Female participants
– Percentage married	80%	65%
– Spouse age difference	2 years younger	3 years older

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

Form of payment	Single life	50% J&S	100% J&S
• Active retirements	50%	0%	50%
• Future vested deferred	60%	0%	40%
• Future disabilities	100%	0%	0%
• Future deaths	0%	100%	0%
• Current vested deferred	60%	0%	40%
Unpredictable contingent event assumptions	Ludlum Hourly add 2% load to cover the cost of shutdown benefits.		

Rationale for assumptions

- **Discount Rate** – These are the IRS prescribed rates. The plan sponsor elected this methodology from alternatives by the IRS.
- **Salary Increase** – This assumption is based on the plan sponsor's current collective bargaining agreements and expectation for future productivity growth for the active employees who have pay-related benefit accruals.
- **Mortality** – The mortality assumption is as mandated by the IRS. The plan sponsor elected this methodology from alternatives by the IRS.
- **Withdrawal:**
 - Ludlum and Ladish unions: The withdrawal rates are based on the 2003 Society of Actuaries Basic Age All Plan Table ultimate rates for all ages, adjusted for ATI plan experience collected over the 2016 through 2020 plan years. The expectation is that the future termination patterns and circumstances of the employer will not differ significantly from the past.
 - All others: The withdrawal rates are based on the 2003 Society of Actuaries Basic Age All Plan Table ultimate rates for all ages, adjusted for ATI plan experience collected over the 2016 through 2020 plan years. The expectation is that the future termination patterns and circumstances of the employer will not differ significantly from the past.
- **Retirement:**
 - Ludlum and Ladish unions: The retirement rates are based on actual plan experience collected over the 2016 through 2020 plan years. The expectation is that future retirement patterns and circumstances of the employer will not differ significantly from the past.
 - All Others: The retirement rates are based on actual plan experience collected over the 2016 through 2020 plan years. The expectation is that future retirement patterns and circumstances of the employer will not differ significantly from the past.
- **Benefit Commencement Age** – This assumption is based on actual ATI plan experience collected over the 2016 through 2020 plan years. The expectation is that future commencement patterns will not differ significantly from the past.
- **Spouse Assumptions:**
 - The spouse age difference assumptions are based on ATI plan experience collected over the 2016 through 2020 plan years. The expectation is that future age patterns and circumstances of the employer will not differ significantly from the past.

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

- Because the employer does not have enough credible experience to analyze percent married, the assumption is based on the actuary's experience with many plans and discussions with employer representatives.
- **Form of Payment** – The form of payment assumptions are based on ATI plan experience collected over the 2016 through 2020 plan years. The expectation is that future form of payment patterns and circumstances of the employer will not differ significantly from the past.
- **Expenses:** Assumed plan-paid expenses for the upcoming year are based on historical administration expenses and expectations for current year fees and estimated PBGC premium paid during the current plan year.

Actuarial assumptions – withdrawal tables**Ludlum Hourly/Ladish Union withdrawal rates¹**

Attained Age	All years	Attained Age	All years
27	0.0750	46	0.0300
28	0.0700	47	0.0295
29	0.0650	48	0.0290
30	0.0610	49	0.0285
31	0.0570	50	0.0302
32	0.0530	51	0.0292
33	0.0495	52	0.0281
34	0.0460	53	0.0270
35	0.0435	54	0.0248
36	0.0415	55	0.0440
37	0.0395	56	0.0420
38	0.0375	57	0.0600
39	0.0355	58	0.0570
40	0.0345	59	0.0540
41	0.0335	60	0.0510
42	0.0325	61	0.0480
43	0.0315	62	0.0420
44	0.0310	63	0.0390
45	0.0305	64	0.0375

¹ Withdrawal rates are set to 0% once a participant attains eligibility for early retirement benefits.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**All other withdrawal rates²**

Attained Age	All years	Attained Age	All years
24	0.0488	45	0.0305
25	0.0450	46	0.0300
26	0.0413	47	0.0295
27	0.0375	48	0.0290
28	0.0350	49	0.0285
29	0.0325	50	0.0448
30	0.0854	51	0.0432
31	0.0798	52	0.0416
32	0.0742	53	0.0400
33	0.0693	54	0.0368
34	0.0644	55	0.0110
35	0.0609	56	0.0105
36	0.0581	57	0.0100
37	0.0553	58	0.0095
38	0.0525	59	0.0090
39	0.0497	60	0.0085
40	0.0483	61	0.0080
41	0.0469	62	0.0070
42	0.0455	63	0.0065
43	0.0441	64	0.0063
44	0.0434		

² Withdrawal rates are set to 0% once a participant attains eligibility for early retirement benefits.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions – disability tables****Table D1: TDY disability rates³**

Age	Male	Female
30 & Under	0.0012	0.0018
31	0.0012	0.0018
32	0.0012	0.0018
33	0.0012	0.0019
34	0.0013	0.0019
35	0.0013	0.0019
36	0.0013	0.0020
37	0.0013	0.0020
38	0.0014	0.0021
39	0.0014	0.0021
40	0.0015	0.0022
41	0.0015	0.0023
42	0.0016	0.0024
43	0.0017	0.0025
44	0.0018	0.0027
45	0.0020	0.0030
46	0.0022	0.0033
47	0.0025	0.0037
48	0.0028	0.0042
49	0.0032	0.0047
50	0.0036	0.0054
51	0.0041	0.0061
52	0.0046	0.0069
53	0.0052	0.0078
54	0.0059	0.0089
55	0.0068	0.0102
56	0.0079	0.0119
57	0.0093	0.0139
58	0.0111	0.0167
59	0.0126	0.0189
60	0.0138	0.0207
61	0.0147	0.0221
62	0.0154	0.0231
63	0.0160	0.0240
64	0.0164	0.0246

³ Disability rates are set to 0% once a participant attains eligibility for early retirement benefits.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table D2: Allegheny Ludlum disability rates⁴**

Age	Hourly groups	Salary groups
19 – 22	0.0007	0.0003
23 – 26	0.0008	0.0003
27 – 29	0.0009	0.0003
30	0.0010	0.0003
31	0.0010	0.0004
32	0.0011	0.0004
33	0.0012	0.0004
34	0.0013	0.0004
35	0.0014	0.0004
36	0.0015	0.0004
37	0.0016	0.0005
38	0.0018	0.0006
39	0.0019	0.0007
40	0.0021	0.0008
41	0.0023	0.0010
42	0.0025	0.0012
43	0.0028	0.0013
44	0.0031	0.0015
45	0.0034	0.0017
46	0.0038	0.0020
47	0.0042	0.0023
48	0.0047	0.0027
49	0.0053	0.0031
50	0.0059	0.0036
51	0.0067	0.0042
52	0.0076	0.0049
53	0.0086	0.0057
54	0.0097	0.0066
55	0.0109	0.0075
56	0.0125	0.0086
57	0.0146	0.0099
58	0.0171	0.0114
59	0.0202	0.0131
60	0.0238	0.0149
61	0.0284	0.0169
62	0.0340	0.0191
63	0.0407	0.0214
64	0.0485	0.0238

⁴ Disability rates are set to 0% once a participant attains eligibility for early retirement benefits.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Table D3: Ladish disability rates⁵**

Age	Male	Female	Age	Male	Female
19 & Under	0.00285	0.00428	42	0.00348	0.00522
20	0.00286	0.00429	43	0.00365	0.00548
21	0.00287	0.00431	44	0.00383	0.00575
22	0.00288	0.00432	45	0.00405	0.00608
23	0.00284	0.00426	46	0.00430	0.00645
24	0.00280	0.00420	47	0.00460	0.00690
25	0.00278	0.00417	48	0.00494	0.00741
26	0.00277	0.00416	49	0.00532	0.00798
27	0.00276	0.00414	50	0.00574	0.00861
28	0.00275	0.00413	51	0.00623	0.00935
29	0.00275	0.00413	52	0.00676	0.01014
30	0.00275	0.00413	53	0.00735	0.01103
31	0.00276	0.00414	54	0.00798	0.01197
32	0.00278	0.00417	55	0.00868	0.01302
33	0.00281	0.00422	56	0.00946	0.01419
34	0.00284	0.00426	57	0.01035	0.01553
35	0.00288	0.00432	58	0.01135	0.01703
36	0.00294	0.00441	59	0.01245	0.01868
37	0.00300	0.00450	60	0.01363	0.02045
38	0.00307	0.00461	61	0.01491	0.02237
39	0.00314	0.00471	62	0.01628	0.02442
40	0.00323	0.00485	63	0.01778	0.02667
41	0.00334	0.00501	64	0.01938	0.02907

⁵ Disability rates are set to 0% once a participant attains eligibility for early retirement benefits.

Schedule SB, Part V — Statement of Actuarial Assumptions/Methods**Actuarial assumptions – retirement tables****Ludlum Hourly/Ladish Union⁶ retirement table**

Age	Service less than 30-years	Service 30-years or more
47	0.000	0.000
48	0.000	0.000
49	0.000	0.000
50	0.000	0.000
51	0.000	0.090
52	0.000	0.090
53	0.000	0.090
54	0.000	0.090
55	0.000	0.090
56	0.000	0.090
57	0.000	0.160
58	0.000	0.160
59	0.000	0.160
60	0.090	0.160
61	0.150	0.250
62	0.250	0.360
63	0.250	0.360
64	0.250	0.360
65	0.320	0.360
66	0.320	0.440
67	0.320	0.440
68	0.320	0.440
69	0.320	0.440
70	1.000	1.000

⁶ Ladish Union participants will not be valued with retirement decrements until they satisfy the plan's eligibilities.

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

All other retirement table

Age	Rate
55	0.040
56	0.060
57	0.060
58	0.060
59	0.060
60	0.100
61	0.130
62	0.230
63	0.230
64	0.350
65	0.420
66	0.420
67	0.420
68	0.420
69	0.420
70	1.000

Actuarial methods for funding

Asset methods

The asset valuation method is the fair market value.

Participant methods

Participants or former participants are included or excluded from the valuation as described below:

- Participants included:** The plan sponsor provides us with data on all employees as of the valuation date, but only those employees who have completed the plan’s eligibility requirements are included in the valuation of liabilities.
- Participants excluded:** No actuarial liability is included for nonvested participants who terminated prior to the valuation date. For this purpose, participants with a break-in-service on the valuation date are treated as terminated participants.
- Insurance contracts:** The plan does not have insurance contracts.

Minimum funding methods

The funding target for minimum funding calculations is computed using the traditional unit credit method of funding. The objective under this method is to fund each participant’s benefits under the plan as they accrue. Thus, the total pension to which each participant is expected to become entitled at retirement is broken down into units, each associated with a year of past or future credited service.

A detailed description of the calculation follows:

- The plan’s valuation date is the beginning of the plan year.

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

- An individual's **funding target** is the present value of future benefits based on credited service and average pay as of the beginning of the plan year, and an individual's **target normal cost** is the present value of the benefit expected to accrue in the plan year. If multiple decrements are used, the funding target and the target normal cost for an individual are the sum of the component funding targets and target normal costs associated with the various anticipated separation dates.
- This plan provides benefits that are not a function of a participant's accrued benefit or years of service. These benefits are allocated to the funding target based on the ratio of service at valuation age to service at decrement ages.
- This plan provides benefits that are only partially based on a participant's accrued benefit or years of service. This benefit is allocated to the funding target based on the accrued benefit on the valuation date plus a portion of the excess of the benefit over the accrued benefit multiplied by the ratio of the participant's service at valuation age to service at each decrement age.
- The plan's **target normal cost** is the sum of the individual target normal costs, and the plan's **funding target** is the sum of the individual funding targets for all participants under the plan.

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
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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 ALLEGHENY TECHNOLOGIES INCORPORATED 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 ATI INC.	D Employer Identification Number (EIN) 25-1792394
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	286,510,429	
b Actuarial value	2b	286,510,429	
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	158	26,321,007	26,321,007
b For terminated vested participants	589	45,149,437	45,149,437
c For active participants	1,249	165,366,084	175,987,944
d Total	1,996	236,836,528	247,458,388
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	5.17%	
6 Target normal cost			
a Present value of current plan year accruals	6a	13,595,434	
b Expected plan-related expenses	6b	1,640,000	
c Target normal cost	6c	15,235,434	

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 Alexa Marshall ALM Signature of actuary	9/30/25 Date 2308989 Most recent enrollment number 412-355-8744 Telephone number (including area code)
Alexa Marshall Type or print name of actuary MERCER Firm name Six PPG Place Suite 400 Pittsburgh PA 15222 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	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>-5.87%</u>	0	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.18%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14 Funding target attainment percentage	14	115.78 %
15 Adjusted funding target attainment percentage	15	115.78 %
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	101.29 %
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:

Contributions made to the plan for the primary employee(s)			Contributions made to the plan for the secondary employee(s)				
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
			Totals ►	18(b)	0	18(c)	0

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

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

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

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

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

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	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 62
23 Mortality table(s) (see instructions)	☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.	☐ Yes ☒ No
26 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	15,235,434	
b Excess assets, if applicable, but not greater than line 31a	31b	15,235,434	
32 Amortization installments:			
a Net shortfall amortization installment	Outstanding Balance	Installment	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	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, line 22 – Description of Weighted Average Retirement Age

The weighted average retirement age for each group is the total for column E (below) divided by the total for column D (below). The result for each group is weighted by the number of active participants and rounded to the nearest integral age.

Group A**All Plans except Allegheny Ludlum USWA and Ladish Hourly**

A	B	C	D	E
Age	Retirement Assumption	Lx	# Ret	# Ret x Age
55	4.00%	10,000	400	22,000
56	6.00%	9,600	576	32,256
57	6.00%	9,024	541	30,837
58	6.00%	8,483	509	29,522
59	6.00%	7,974	478	28,202
60	10.00%	7,496	750	45,000
61	13.00%	6,746	877	53,497
62	23.00%	5,869	1,350	83,700
63	23.00%	4,519	1,039	65,457
64	35.00%	3,480	1,218	77,952
65	42.00%	2,262	950	61,750
66	42.00%	1,312	551	36,366
67	42.00%	761	320	21,440
68	42.00%	441	185	12,580
69	42.00%	256	108	7,452
70	100.00%	148	148	10,360
			10,000	618,371
Group A: Weighted Average Retirement Age =				61.8371

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

The weighted average retirement age for each group is the total for column E (below) divided by the total for column D (below). The result for each group is weighted by the number of active participants and rounded to the nearest integral age.

Group B

All Allegheny Ludium USWA and Ladish Hourly Plans

Less Than 30 Years of Service				
A	B	C	D	E
Age	Retirement Assumption	Lx	# Ret	# Ret x Age
60	9.00 %	10,000	900	54,000
61	15.00%	9,100	1,365	83,265
62	25.00%	7,735	1,934	119,908
63	25.00%	5,801	1,450	91,350
64	25.00%	4,351	1,088	69,632
65	32.00%	3,263	1,044	67,860
66	32.00%	2,219	710	46,860
67	32.00%	1,509	483	32,361
68	32.00%	1,026	328	22,304
69	32.00%	698	223	15,387
70	100.00%	475	475	33,250
			10,000	636,177
Group B:	Weighted Average Retirement Age =			63.6177

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

A Age	B Retirement Assumption	Greater than or Equal to 30 Years of Service			E # Ret x Age
		C Lx	D # Ret		
51	9.00%	10,000	900		45,900
52	9.00%	9,100	819		42,588
53	9.00%	8,281	745		39,485
54	9.00%	7,536	678		36,612
55	9.00%	6,858	617		33,935
56	9.00%	6,241	562		31,472
57	16.00%	5,679	909		51,813
58	16.00%	4,770	763		44,254
59	16.00%	4,007	641		37,819
60	16.00%	3,366	539		32,340
61	25.00%	2,827	707		43,127
62	36.00%	2,120	763		47,306
63	36.00%	1,357	489		30,807
64	36.00%	868	312		19,968
65	36.00%	556	200		13,000
66	44.00%	356	157		10,362
67	44.00%	199	88		5,896
68	44.00%	111	49		3,332
69	44.00%	62	27		1,863
70	100.00%	35	35		2,450
			10,000		574,329
Group B: Weighted Average Retirement Age =					57.4329
Average: Less than 30 Years of Service		63.6177	x	0.81 =	51.5303
Greater than or Equal to 30 Years of Service		57.4329	x	0.19 =	10.9123
Weighted Average Retirement Age:					62.4426

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

		Active Participants
Group A:	TDY Salaried	128
	TDY Production & Maintenance	5
	TDY Vasco Salaried	0
	TDY Portland Forge Union	0
	TDY Wah Chang Albany USWA	342
	Allegheny Ludlum Salaried	0
	Jessop Salaried	0
	New Bedford Salaried	0
	Ladish Salaried	6
	TOTAL - Group A	481
Group B:	Allegheny Ludlum USWA	370
	Louisville USWA	33
	Midland USWA	0
	O&T 1196-1 USWA	27
	Lockport USWA	21
	Waterbury USWA	0
	Exton USWA	0
	Houston USWA	0
	Jessop USWA	103
	Latrobe USWA	90
	Massillon USWA	0
	New Bedford USWA	41
	Washington Flat USWA	0
	Ladish Hourly	83
	TOTAL - Group B	768

	(1) Number of Active Participants	(2) Weighted Average Retirement Age	(3) (1) x (2)
Group A:	481	61.8371	29,743.65
Group B:	768	62.4426	47,955.91
Total	1,249		77,699.56
Item 22: Weighted Average Retirement Age =			62
Total(3) / Total(1)			

Plan: Allegheny Technologies Incorporated Pension Plan

EIN/PN: 25-1792394/001

Valuation Date: 01/01/2024

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	2,911,034	2,123,967	2,044,235	7,079,236
2025	4,442,250	1,838,900	2,020,399	8,301,549
2026	5,812,879	2,015,892	1,991,911	9,820,682
2027	6,979,776	2,156,299	1,958,909	11,094,984
2028	7,922,702	2,282,908	1,906,181	12,111,791
2029	8,748,309	2,434,685	1,839,757	13,022,751
2030	9,479,113	2,702,354	1,806,089	13,987,556
2031	10,077,725	2,853,918	1,777,061	14,708,704
2032	10,603,673	2,950,473	1,748,027	15,302,173
2033	11,078,664	3,093,912	1,712,724	15,885,300
2034	11,530,684	3,141,483	1,670,801	16,342,968
2035	11,913,218	3,279,651	1,640,335	16,833,204
2036	12,324,860	3,285,168	1,609,023	17,219,051
2037	12,731,944	3,283,423	1,573,973	17,589,340
2038	13,160,692	3,262,396	1,540,329	17,963,417
2039	13,419,799	3,246,935	1,503,571	18,170,305
2040	13,578,741	3,252,325	1,465,680	18,296,746
2041	13,743,049	3,221,448	1,426,618	18,391,115
2042	13,842,137	3,159,557	1,385,416	18,387,110
2043	13,849,998	3,098,825	1,341,893	18,290,716
2044	13,832,867	3,019,015	1,295,890	18,147,772
2045	13,738,194	2,965,396	1,247,280	17,950,870
2046	13,612,101	2,909,362	1,195,976	17,717,439
2047	13,417,720	2,826,433	1,141,955	17,386,108
2048	13,137,057	2,745,845	1,085,276	16,968,178
2049	12,831,534	2,646,654	1,026,094	16,504,282
2050	12,495,152	2,577,734	964,657	16,037,543
2051	12,100,376	2,480,212	901,331	15,481,919
2052	11,662,366	2,354,970	836,607	14,853,943
2053	11,196,417	2,227,379	771,106	14,194,902
2054	10,686,614	2,095,240	705,550	13,487,404
2055	10,150,655	1,962,903	640,715	12,754,273
2056	9,599,010	1,831,057	577,376	12,007,443
2057	9,029,365	1,700,481	516,273	11,246,119
2058	8,449,290	1,572,011	458,047	10,479,348
2059	7,866,024	1,446,472	403,217	9,715,713
2060	7,288,161	1,324,693	352,177	8,965,031
2061	6,719,006	1,207,459	305,176	8,231,641
2062	6,165,040	1,095,492	262,360	7,522,892
2063	5,630,700	989,426	223,780	6,843,906
2064	5,119,734	889,718	189,379	6,198,831
2065	4,634,946	796,690	159,029	5,590,665
2066	4,178,359	710,519	132,532	5,021,410
2067	3,751,153	631,242	109,632	4,492,027
2068	3,353,845	558,769	90,035	4,002,649
2069	2,986,356	492,868	73,417	3,552,641
2070	2,648,104	433,207	59,442	3,140,753
2071	2,338,152	379,388	47,783	2,765,323
2072	2,055,302	330,985	38,135	2,424,422
2073	1,798,193	287,556	30,213	2,115,962

Schedule SB, Part V — Summary of Plan Provisions**Benefits Included or Excluded**

Unless noted below, all benefits provided by the plans, as amended through January 1, 2024, are included in this valuation.

- **Plan amendments excluded:** None.
- **IRC Section 436 benefit restrictions:**
 - *Unpredictable contingent event benefits:* This valuation excludes restricted contingent event benefits that occurred before the valuation date but includes contingent event benefits which are expected to occur on or after the valuation date regardless of anticipated funding-based limitations.
 - *Plan amendments:* See above.
 - *Prohibited payments:* Limitations on prohibited benefits (if any) are reflected for annuity starting dates before the valuation date but are ignored for annuity starting dates on or after the valuation date.
 - *Benefit accruals:* The plan's funding target does not reflect any limitation on benefit accruals. The target normal cost does not reflect any limitation on benefit accruals.
- **Scheduled benefit increases:** Scheduled benefit increases effective after the end of the current plan year are excluded from minimum funding requirements.
- **Late retirement increases:**
 - *Active participants:* The plan provides benefit suspension notices to participants who work beyond normal retirement; therefore, late retirement actuarial increases only apply to participants who defer retirement beyond age 72. Further actuarial increases are not reflected as it is deemed immaterial for active participants.
 - *Deferred vested participants:* For FRP Union participants, current deferred vested participants over normal retirement age are valued including a lump sum late retirement payment. Non-FRP Union participants are assumed to receive actuarial equivalence increases after normal retirement age. These methods are consistent with the Plan's administrative procedure.
- **Unpredictable contingent event benefits:** 2% liability load for Ludlum Hourly unpredictable contingent event benefits.
- **IRC Section 415(b) benefit limitations:** The limitations of Internal Revenue Code Section 415(b) have been incorporated into our calculations.
- **IRC Section 401(a)(17) benefit limitations:** The limitations of Internal Revenue Code Section 401(a)(17) have been incorporated into our calculations.
- **IRC Section 416 rules for top-heavy plans:** We did not test whether this plan is top-heavy (when the present value of benefits for key employees equals or exceeds 60% of the present value for all participants). However, we expect that the plan is not top-heavy due to the large number of rank-and-file participants; therefore, the funding target and target normal cost do not reflect any liability for top-heavy benefit accruals.

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 10
TDY Plan Number 005
Plan Provisions for Wah Chang Albany
USWA Hourly Employees

Effective date	August 1, 1980 as amended effective July 31, 2018
Initial Eligibility	Regular employee - Immediate participation Irregular employee - Participation begins on date of hire, if at least 1000 hrs of service or 1 year of credited service are completed in the 12-month period following date of hire or on January 1st of the year in which 1000 hours are first worked.
Credited Service	1/12th year for each month or partial month of service
Vesting Service	1 year for each 365 days of employment
Normal Retirement	Age 65
Early Retirement	Age 55 and 3 years Vesting Service (reduced)
Early Retirement – Rule of 75 Retirement	Rule of 75 with age 55 plus Vesting Service (unreduced)
Disability Retirement	3 years of Vesting Service
Deferred Vested Pension	100% vested with 5 years of Vesting Service
Normal Form of Payment	Life only – single; 50% J&S – married
Optional Forms of Payment	66 2/3, 75, 100% J&S; 3, 5 or 10-year certain and life
Lump Sums	Optional lump sum if present value is under \$10,000 Mandatory lump sum if present value is under \$1,000
Pre-Retirement Death Benefits (QPSA)	- If age 55 with 3 years of Vesting Service and active upon death, the benefit is 100% Joint and Survivor annuity payable immediately with the following options: - The surviving spouse may defer payments up to the Normal Retirement date and receive the actuarial equivalent of the monthly benefit otherwise payable. - The surviving spouse may elect to receive the benefit in the form of a lump payment that is the actuarial equivalent of the QPSA. - For all other vested actives and for terminated participants not in receipt of payments, the benefit is the 50% qualified joint and survivor annuity. The benefit is payable when the participant would have been first eligible for Early or Normal Retirement. If payable prior to Normal Retirement, the above benefit is reduced by the applicable Early Retirement reduction factors. The benefit is increased by 1.25% for each month that the surviving spouse defers payments after the earliest payment date up to the Normal Retirement date.
Lump Sum Death Benefits	- Retired on or after age 55 and receiving normal, early or late retirement upon termination of employment but voluntarily deferred receipt of such benefit - \$3,000. - Active prior to age 55 with at least 3 years of Vesting Service - \$300 times Credited Service not greater than 10-years.
Early Retirement Reductions	.6% reduction per month for first 60 months and .3% reduction per month for next 60 months that early retirement precedes age 65. Unreduced at age 65 or if years of Vesting Service plus age at termination ≥ 75
Normal Retirement Benefit	On or after 5/1/90, Years of Credited Service x Unit Benefit, based upon date of termination. Unit Benefit = \$26 if termination is after 4/30/90 but before 5/1/92 \$28 if termination is after 4/30/92 but before 5/1/94 \$30 if termination is after 4/30/94 but before 5/1/95 \$35 if termination is after 4/30/95 but before 10/10/95 \$40 if termination is after 10/9/95 but before 10/1/98 \$43 if termination is after 9/30/98 but before 10/1/99 \$45 if termination is after 9/30/99 but before 4/1/2002 \$59 if termination is after 4/1/2002 but before 4/1/2008 \$59/70/80 (on 30/35) if termination is after 4/1/2008 \$60/70/80 (on 25/30) if termination is after 6/1/2018 In addition, a Participant whose break in service occurs on or after Normal Retirement will receive an additional \$5.60 per month.
Disability Benefit	The normal retirement benefit based on Credited Service and benefit level as of date of disability plus \$100 per month. The disability benefit is payable on the thirteenth month after disability and is payable to normal retirement. Also, the \$100 per month benefit is payable until eligible to receive Social Security disability benefits.
Frozen Plan	The plan was amended to freeze participation and the accrual of benefits under the plan as of July 31, 2018 for participants with a Union Seniority Date after March 31, 2000.

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 17

TDY Plan Number 015

Plan Provisions for Hourly Employees of Portland Forge

Effective Date	January 1, 1976 as amended effective July 31, 2014																
Initial Eligibility	- If hired after 12/31/88, plan participation begins for employees covered by the Basic Agreement: - At the completion of at least 1000 hours of service in the 12-month period following date of hire, or - The January 1st of the year following the first plan year with 1000 hours worked.																
Credited Service	Number of hours worked in a calendar year divided by 1400 to a maximum of 1 year. Effective January 1, 2003, number of hours worked in a calendar year divided by 1200 to a maximum of 1 year.																
Vesting Service	1 year for each calendar year with 1000 hours of service																
Normal Retirement	Age 65																
Early Retirement	Age 50 and 15 years of Vesting Service (reduced)																
Early Retirement – 60/30	Age 60 and 30 years of Credited Service. (enhanced reduction)																
Disability Retirement	15 years of Vesting Service. Benefit is Normal Retirement Benefit based on Credited Service and Benefit Schedule at Disability reduced by workers compensation payments.																
Deferred Vested Pension	100% vested with 5 years of Vesting Service																
Normal Forms of Payment	Life Only – single; 50% J&S - married																
Optional Forms of Payment	100% J&S 10-Year Certain and Life																
Lump Sums	Optional lump sum if present value is under \$10,000 Mandatory lump sum if present value is under \$1,000																
Pre-Retirement Death Benefits (QPSA)	Any active participant with 5 years of Vesting Service or any terminated vested participant not yet in receipt of benefits. The benefit is based on a 50% joint and survivor benefit, beginning on the earliest date the participant would have been eligible to retire. The benefit is payable when the participant would have been first eligible for Early or Normal Retirement. If payable prior to Normal Retirement, the above benefit is reduced by the applicable Early Retirement reduction factors, and increased by 1.25% for each month payments are deferred after earliest payment date up to the Normal Retirement date.																
Pre-Retirement Death Benefits (other)	10-year certain, if participant has 15 years of Vesting Service, waives the QPSA benefit and dies in active service.																
Early Retirement Reductions	Reduced 1/180 th per month for first 60 months and 1/360 th per month thereafter that early retirement precedes age 65																
Early Retirement Reductions – 60/30	A participant age 60 or greater with at least 30 years of Credited Service may elect the following benefit: <table> <tr> <th>Age and years of Credited Service (CS)</th><th>Percentage of age 65 Benefit Payable</th></tr> <tr> <td>62 with 35 yrs CS</td><td>100%</td></tr> <tr> <td>62 with 34 yrs CS</td><td>98</td></tr> <tr> <td>62 with 33 yrs CS</td><td>96</td></tr> <tr> <td>62 with 32 yrs CS</td><td>94</td></tr> <tr> <td>62 with 31 yrs CS</td><td>92</td></tr> <tr> <td>62 with 30 yrs CS</td><td>90</td></tr> <tr> <td>60 with 30 yrs CS</td><td>80</td></tr> </table>	Age and years of Credited Service (CS)	Percentage of age 65 Benefit Payable	62 with 35 yrs CS	100%	62 with 34 yrs CS	98	62 with 33 yrs CS	96	62 with 32 yrs CS	94	62 with 31 yrs CS	92	62 with 30 yrs CS	90	60 with 30 yrs CS	80
Age and years of Credited Service (CS)	Percentage of age 65 Benefit Payable																
62 with 35 yrs CS	100%																
62 with 34 yrs CS	98																
62 with 33 yrs CS	96																
62 with 32 yrs CS	94																
62 with 31 yrs CS	92																
62 with 30 yrs CS	90																
60 with 30 yrs CS	80																
Normal Retirement Benefit	Years of Credited Service x Unit Benefit, based upon date of termination. Unit Benefit = \$16.00 if terminated after 4/30/1994 but before 5/1/1995 \$17.50 if terminated after 4/30/1995 but before 5/1/1996 \$19.00 if terminated after 4/30/1996 but before 5/1/1997 \$20.50 if terminated after 4/30/1997 but before 5/1/1998 \$23.50 if terminated after 4/30/1998 but before 5/1/1999 \$25.50 if terminated after 4/30/1999 but before 5/1/2000 \$27.50 if terminated after 4/30/2000 but before 5/1/2001 \$30.50 if terminated after 4/30/2001 but before 5/1/2002 \$33.50 if terminated after 4/30/2002 but before 5/1/2008 - As of 5/1/08, Portland Forge participants will have an increased multiplier of \$35.00 for all prior service and \$40.00 for service after 5/1/2008.																

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 26
TDY Plan Number 017
Plan Provisions for Portland Forge Supplemental Salaried Plan

Effective Date	December 1, 1976 as amended effective July 31, 2014	
Normal Retirement Benefit	Monthly payments payable from Normal Retirement Date and ending as of the later of death or completion of 100 monthly payments	
	If plan compensation:	Benefit is:
	\$3,600.01 - \$4,840.00	\$20
	\$4,840.01 - \$5,800.00	\$40
	\$5,800.01 - \$6,760.00	\$60
	\$6,760.01 - \$7,720.00	\$80
	\$7,720.01 - \$8,860.00	\$100
	Increasing by \$960	Increasing by \$20
	Benefit is reduced by 1/180 th for each month of Credited Service less than 180 months. Benefit is frozen as of November 30, 1995.	
Payment Option - Lump Sum	On 11/30/95, a lump sum was determined for each employee based on the accrual to date. The lump sum accrues at 9% interest for each year up to retirement.	
	There is also a death benefit equal to the value of a life insurance policy in effect at 11/30/95.	
	At retirement (or death), the employee (or beneficiary) receives the greater of the lump sum or the death benefit.	

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 20

TDY Plan Number 020

Plan Provisions for Vasco Salaried Plan

Effective Date	January 1, 1976 as amended effective July 31, 2014
Plan Eligibility	- the first day of the calendar month following attainment of age 21 if 1000 hours are worked in the 12 month period following date of hire, or - on January 1st of the year following the first plan year 1000 hours are worked and the participant attains age 21
Credited Service	1/12th year of service for each month or partial month. If actively employed on March 31, 1997, service is computed from the later of hire date, adoption date or November 1, 1973. A participant shall not accrue any years of Credited Service after December 31, 2014.
Vesting Service	1 year for each 365 days of employment
Normal Retirement	- age 65, if hired before 1/1/95 - later of age 65 and the 5th anniversary of commencement of participation, if hired after 1/1/95
Early Retirement	- age 55 with 5 years of Vesting Service, if terminated after 12/31/94 - age 55 with 15 years of Vesting Service, if terminated before 1/1/95
Disability Retirement	No immediate benefit unless eligible for retirement. Credited Service for participants with 15 or more years of Vesting Service will continue to accrue during period of disability until early or normal retirement
Deferred Vested Pension	100% vested with 5 years of Vesting Service
Normal Forms of Payment	Life Only – single; 50% Joint & Survivor - married
Optional Forms of Payment	66-2/3% (not available for termination after 12/31/94 or to Pittsburgh participants) or 100% co-beneficiary; 10-year certain & life
Lump Sums	Optional lump sum if present value is under \$10,000 Mandatory lump sum if present value is under \$1,000 Unlimited lump sum upon closing or sale
Pre-Retirement Death Benefits – (QPSA)	Any active participant with 5 years of Vesting Service or any terminated vested participant not yet in receipt of benefits. The benefit is based on a 50% joint and survivor benefit, beginning on the earliest date the participant would have been eligible to retire. The benefit is payable when the participant would have been first eligible for Early or Normal Retirement. If payable prior to Normal Retirement, the above benefit is reduced by the applicable Early Retirement reduction factors, and increased by 1.25% for each month payments are deferred after earliest payment date up to the Normal Retirement date.
Surviving Spouse Benefit	15 years of Credited Service, if hired before January 1, 1995. The benefit is 50% of the participant's benefit without reduction and is payable from the participant's death to the earliest of: - the spouse's remarriage, - the spouse's attainment of age 65 - the spouse's death - the completion of 120 monthly payments The benefit shall be paid to the surviving spouse of any Vasco participant in addition to any benefits payable from the QPSA above. A Pittsburgh participant must waive the QPSA benefit in order to receive this benefit.
Early Retirement Reduction	- Unreduced at 65 3% per year prior to age 65, if termination after 7/15/93 - Actuarial equivalence, otherwise

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 20

TDY Plan Number 020

Plan Provisions for Vasco Salaried Plan

Normal Retirement Benefit	On or after 1/1/89, the greater of a) and b): a) i) if union participant terminating prior to 5/1/90 or non-union participant terminating prior to 1/1/95: \$9.00 x Years of Credited Service prior to 1/1/75 + \$20.00 x Years of Credited Service after 12/31/74 ii) If union participant terminating after 4/30/90: \$13.50 x Years of Credited Service prior to 1/1/75 + \$24.50 x Years of Credited Service after 12/31/74 iii) If non-union participant terminating after 12/31/94: \$20 x years of Credited Service \$30 x years of Credited Service if termination after 5/31/2000 \$35 x years of Credited Service if termination after 5/31/2001 b) The sum of i) and ii): i) 1.1% x AMC x Years of Credited Service prior to 1/1/95 under 30 years + 1.2% x AMC x Years of Credited Service prior to 1/1/95 in excess of 30 years ii) (1% x AMC up to SSCC + 1.65% x AMC in excess of SSCC) x years of Credited Service after 12/31/94 Minimum of Normal Retirement Benefit under prior plan as of 12/31/88 The above benefits are reduced by two-thirds of the benefit payable from the Reduced Paid-Up Income Insurance under the VASCO Retirement Income Program (GP-152).
Special Benefit	A non-union participant hired before February 28, 1995 who terminates employment after Early Retirement or dies is eligible for a special benefit. The benefit is six monthly payments equal to the participant's base salary.
Average Monthly Compensation (AMC)	- average over highest 5 consecutive years over all Years of Credited Service, if termination before 1/1/95 - average over highest 60 consecutive months in the last 120 months, if termination after 12/31/94
Frozen Plan	The plan was amended to freeze participation and the accrual of benefits under the plan as of December 31, 2014.

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 24

TDY Plan Number 100

Plan Provisions for TDY Salaried

	May 1, 1968 as amended effective July 31, 2014
Plan Eligibility	- the first day of the calendar month following attainment of age 21 if 1000 hours are worked in the 12 month period following date of hire, or - on January 1st of the year following the first plan year 1000 hours are worked and the participant attains age 21
Credited Service	1/12th year for each month or partial month. If actively employed on or after March 31, 1997, Credited Service is computed back to later of date of hire or the service start date. (See chart of active companies, service start dates and eligibility for past service benefits found at the end of Subpart 24, TDY Plan 100). Credited Service for periods prior to November 1, 1973 are based on the effective plan provisions and participant status at that time. The plan may have been contributory from November, 1970 to November, 1973. To receive Credited Service during this period, the employee may have made contributions to the plan, if applicable. A participant shall not accrue any years of Credited Service after December 31, 2014.
Past Service	Service not counted as Credited Service and earned before the service start date. A separate benefit formula applies. (See chart of active companies, service start dates and eligibility for past service benefits found at the end of Subpart 24, TDY Plan 100).
Vesting Service	1 year for each 365 days of employment.
Normal Retirement	Later of age 65 and the 5th anniversary of commencement of participation
Early Retirement - Reduced	Age 55 and 5 years of Vesting Service. <u>Portland participants</u> – Eligible if age 50 with 5 years of Vesting Service <u>Firth participants</u> – Also eligible if Rule 75 with 10-years of Vesting Service (Involuntary termination under Firth Rule 75 triggers a \$75 per month supplement payable from Early Retirement to unreduced Social Security benefit. Also, Firth employees are entitled to their pre-1995 benefit unreduced for early retirement (Credited Service pre-1995 and AMC at early retirement) if larger than the current benefit reduced for early retirement
Early Retirement – Unreduced	<u>Firth participants</u>: If 30 years of Vesting Service, the pre-1995 portion of the benefit is unreduced <u>Oremet participants</u>: unreduced at age 63 with 30 years of Vesting Service
Disability Retirement	<u>Portland participants</u>: 15 years of Vesting Service. Normal Retirement Benefit payable immediately without reduction for early retirement, based on Credited Service and Average Monthly Compensation as of date of disability. Disability benefit is reduced for worker's compensation benefits. - For all other participants, there is no immediate benefit. Credited Service continues to accrue as follows: - If employee has 10-years of Vesting Service at Disability, the Credited Service accrues during period of disability to the earlier of early retirement and normal retirement with a minimum accrual of 1 year. - If employee has less than 10-years of Vesting Service at Disability, Credited Service accrues during period of disability for one year.
Deferred Vested Pension	100% vested with 5 years of Vesting Service
Normal Forms of Payment	Life Only (normal form if single) 50% J&S (normal form if married)
Optional Forms of Payment	100% J&S 10-Year Certain and Life - Lump Sum (Portland participants only)
Lump Sums	- Optional lump sum if present value is under \$10,000 - Mandatory lump sum if present value is under \$1,000 - Unlimited lump sum upon closing or sale
Benefit: The Actuarial Equivalence is used for all groups except Portland (plan 263) which is computed in 2 pieces with pre-1995 benefit using a special interest rate and the post-1995 benefit using Actuarial Equivalence.	

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 24

TDY Plan Number 100

Plan Provisions for TDY Salaried

Pre-Retirement Death Benefits (QPSA)	Any active participant with 5 years of Vesting Service or any terminated vested participant not yet in receipt of benefits. The benefit is based on a 50% joint and survivor benefit, beginning on the earliest date the participant would have been eligible to retire. The surviving spouse may elect as an alternative to receive a single lump sum payment that is the actuarial equivalence of the QPSA at Normal Retirement. The benefit is payable when the participant would have been first eligible for Early or Normal Retirement. If payable prior to Normal Retirement, the above benefit is reduced by the applicable Early Retirement reduction factors, and increased by 1.25% for each month payments are deferred after earliest payment date up to the Normal Retirement date.
Surviving Spouse Benefit:	<u>Firth participants:</u> Eligibility: - Active employee Age 40 with 15 years of Credited Service, or - Retired employee with 15 years of Credited Service receiving an Early Retirement Benefit dies before age 65. Benefit amount for surviving spouse not yet age 62 is greater of: 50% of unreduced benefit accrued under the Firth Plan as of December 31, 1994, or \$75.00 per month Benefit amount for surviving spouse age 62 or older is greater of: 50% of unreduced benefit accrued under the Firth Plan as of December 31, 1994, less 65% of the Social Security benefit that the surviving spouse is entitled, or \$ 25.00 per month <u>Portland Participants:</u> If the participant had waived the qualified pre-retirement survivor annuity and had completed 15 years of Vesting Service, the surviving spouse will receive the participant's reduced accrued benefit (as if the participant had elected the 10-year C&L) payable for 120 months
Death Benefit – Qualified J&S	50% of the participant's accrued benefit at time of death, multiplied by the actuarially equivalent factor to convert a life only benefit to a 50% Joint and Survivor benefit.
Special Payments	<u>Firth participants</u> are eligible for a Special Payment if they retiree under one of the following: - Early Retirement: (30 years of Vesting Service or Rule 75 with 10-years of Vesting Service) - Normal Retirement - Late Retirement Benefit: Special vacation pay benefit (13 week payment) payable in lieu of first three benefit payments (see plan document) <u>Allvac participants:</u> - Early Retirement or preretirement death, and - Employment date before 2/28/95 and employed before 6/1/98 at Allvac Benefit: Six monthly payments equal to the participant's base monthly salary just prior to termination
Average Monthly Compensation (AMC)	Average over highest 60 consecutive months in the last 120 months, if termination after 12/31/94
Early Retirement Reductions	Benefit is reduced by 0.25% per month for each month retirement precedes age 65. <u>Portland participants:</u> Benefit reduction from age 65 to age 51 at 0.25% per month for each month retirement precedes age 65. There is no additional reduction from age 51 to age 50.

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 24

TDY Plan Number 100

Plan Provisions for TDY Salaried

Normal Retirement Benefit	Benefit = 1) + 2) 1) The greater of: ▪ (0.01 x AMC up to Social Security Covered Compensation + 0.0165 x AMC in excess of SSCC) x years of Credited Service ▪ \$20 x years of Credited Service if termination after 12/31/1994 ▪ \$30 x years of Credited Service if termination after 5/31/2000 ▪ \$35 x years of Credited Service if termination after 5/31/2001 2) The Past Service Benefit, if applicable (see next page)
	<u>Special Past Service Benefit Provisions:</u> <u>Portland participants</u> (plan 263) Benefit = 1) + 2) 1) 0.005 x AMC x years of Credited Service completed prior to 1/1/95 2) The greater of: ▪ (0.01 x AMC up to SSCC + 0.0165 x AMC in excess of SSCC) x years of Credited Service after 12/31/94 ▪ \$20 x years of Credited Service after 12/31/1994 ▪ \$30 x years of Credited Service after 12/31/1994 if termination after 5/31/2000 ▪ \$35 x years of Credited Service after 12/31/1994 if termination after 5/31/2001
	<u>Firth participants</u> (plan 264): Benefit = 1) + 2) 1) The greater of : ▪ \$12.50 x Credited Service to 12/31/1974, plus \$15.00 x Credited Service from 1/1/1975 to 12/31/1994 ▪ 0.01 x AMC x Credited Service to 12/31/1994 2) The greater of: ▪ (0.01 x AMC up to SSCC + .0165 x AMC in excess of SSCC) x years of Credited Service after 12/31/1994 ▪ \$20 x years of Credited Service after 12/31/1994 ▪ \$30 x years of Credited Service after 12/31/1994 if termination after 5/31/2000 ▪ \$35 x years of Credited Service after 12/31/1994 if termination after 5/31/2001
	<u>Allvac Albany Salaried</u> (plan 278) Benefit = 1) + 2) 1) The greater of (for service prior to 1/1/1999): ▪ 1.41% x AMC x (Credited Service < 40 years) plus ▪ 0.50% x (Ave. Annual Comp > \$10,000) x (Credited Service < 35 years) ▪ 1.80% x AMC x (Credited Service < 20 years) plus ▪ 0.50% x (Ave. Annual Comp > \$10,000) x (Credited Service < 20 years) 2) The greater of (for service after 12/31/1998): ▪ (0.01 x AMC up to SSCC + .0165 x AMC in excess of SSCC) x years of Credited Service ▪ \$20 x years of Credited Service ▪ \$30 x years of Credited Service if termination after 5/31/2000 ▪ \$35 x years of Credited Service if termination after 5/31/2001
	<u>Rodney Salaried</u> (plan 224 – grandfathers and Rodney employees in plan 274 – “non-grandfathers”) • Effective April 1, 2001 all Rodney Salaried employees will participate in the Allegheny Ludlum Retirement Savings Plan (RSP). They will also be eligible for the 30-year retirement benefits under the Ludlum Salaried Plan (ALI 600) with offset for benefits earned under RSP plan. • Benefits under Plan 100 will continue to accrue as follows: Grandfathers: continued accrual of service and compensation with offset for benefits earned under RSP plan. “Non-grandfathers”: Service frozen as of March 31, 2001; compensation at actual retirement with offset for benefits earned under RSP plan. (Benefits will not be less than the accrued benefit as of March 31, 2001) • Grandfathers: Age plus service totaling 65 or Age 45 with at least 15 years of service as of March 31, 2001. • Non-Grandfathers: All other Rodney Salaried participants on March 31, 2001.
Bridge Benefit	Effective July 1, 2004, the plan is amended to provide a temporary annuity payable to age 65 beginning in 2010 for Oremet non-union employees. This plan provision covers all retirees as of June 1, 2004. The annual benefit is \$3,300.
Frozen Plan	The plan was amended to freeze participation and the accrual of benefits under the plan as of December 31, 2014.

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 24
TDY Plan Number 100
Active Companies and Service Start Dates for Plan 100
(TDY Salaried)

Plan Code	Company	Credited service start date	Past service benefit
138	Wah Chang Albany	07/01/69	Full
142	Allvac Salaried	11/01/69	Full
206	Coordinators	08/01/68	None
224	New Bedford Salaried Grandfathers	01/01/72	Full
249	Wah Chang Albany SC	04/01/83	None
259	Portland Forge II – Lebanon	08/01/89	None
263	Portland Forge Salaried – Portland IN Facility	01/01/95	Full *
271	TDY to Corporate ATI (Frozen Service)	8/1/68 (Effective 01/01/98)	Full
274	TDY to Allegheny Ludlum (Frozen Service)	08/01/68 (Effective 01/01/98)	Full
275	International Hearth Melting	Date Of Hire	N/A
276	Midwest Lab	01/01/76 (Effective 06/01/00)	None
278	Allvac Albany Salaried	01/01/99	Full *

The Past Service Benefit for participants with Full is based on service prior to the service start date as defined in the prior plan. The benefit is based on the plan provisions in effect at the time of plan adoption.

*These Past Service Benefit formulas can be found on the previous page. The other past service benefit formulas are not provided in this summary.

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 25

TDY Plan Number 300

Plan Provisions for TDY Production & Maintenance

Effective Date	January 1, 1976 as amended effective July 31, 2014
Initial Eligibility	Participation begins on date of hire, if at least 1000 hrs of service or 1 year of credited service are completed in the 12-month period following date of hire or on January 1st of the year in which 1000 hours are first worked.
Credited Service	1/12th year for each month or partial month of participation. A participant shall not accrue any years of Credited Service after December 31, 2014 (with the exception of those benefiting under Portland Forge – Lebanon whose benefits were frozen effective August 16, 2015).
Vesting Service	1 year of Vesting Service is earned for each 365 days of employment
Normal Retirement	Later of age 65 and the 5th anniversary of commencement of participation
Early Retirement	Age 55 and 5 years of Vesting Service
Disability Retirement	10-Years of Vesting Service - No immediate benefit unless eligible for retirement - Credited Service will continue to accrue during period of disability until earliest of Early or Normal retirement
Deferred Vested Pension	100% vested with 5 years of Vesting Service
Normal Forms of Payment	Life Only (normal form if single) 50% J&S (normal form if married)
Optional Forms of Payment	100% J&S 10-Year Certain and Life
Lump Sums	- Optional lump sum if present value is under \$10,000 - Mandatory lump sum if present value is under \$1,000 - Unlimited lump sum upon closing or sale
Pre-Retirement Death Benefit (QPSA)	50% of the participant's accrued benefit at time of death, multiplied by the actuarially equivalent factor to convert a life only benefit to a 50% Joint and Survivor benefit. The benefit is payable when the participant would have been first eligible for early or normal retirement; If payable prior to Normal Retirement, the above benefit is reduced by the applicable Early Retirement reduction factors, and increased by 1.25% for each month payments are deferred after earliest payment date up to Normal Retirement date.
Early Retirement Reduction	3% per year (.25% per month) prior to age 65, if termination after 7/15/93 - Actuarial equivalence, otherwise

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 25

TDY Plan Number 300

Plan Provisions for TDY Production & Maintenance

Normal Retirement Benefit	Years of Credited Service x appropriate benefit level (see Table) <u>Rodney Metals Hourly Non-Union service center (plan 389)</u> - Effective April 1, 2001 certain Non-Union hourly participants accruing benefits under plan 389 will participate in the Allegheny Ludlum Retirement Savings Plan (RSP). They will also be eligible for the 30-year retirement benefits under Ludlum Salaried, Non-union Plan (ALI 600). - Benefits under Plan 300 will continue to accrue as follows: Grandfathers: Continued accrual of service with offset for benefits earned under RSP plan. "Non-grandfathers": Benefit frozen as of March 31, 2001. 30-year retirement benefits are offset by the RSP plan. (Benefits will not be less than the accrued benefit as of March 31, 2001) - Grandfathers: Age plus service totaling 65 or Age 45 with at least 15 years of service as of March 31, 2001. Non-Grandfathers: All other Rodney Hourly non-union participants on March 31, 2001. <u>Casting Service Hourly (plan 392)</u> - The plan is frozen to future accruals except for the Grandfathers as noted below: Grandfathers: The greater of: (a) The retirement benefit payable from the frozen DB Plan plus the pension benefit under the DC plan, and (b) The pension benefit under the DB Plan, with service credited through the grandfathered employee's retirement date, less the pension benefit under the DC Plan. "Non-grandfathers": Benefit frozen as of the benefit freeze date. - Grandfathers: Employees who are greater than 49 years of age as of the benefit freeze date. Non-Grandfathers: All other Casting Service Hourly non-union participants as of the benefit freeze date.
Average Monthly Compensation (AMC)	Not applicable
Frozen Plans	The plan was amended to freeze participation and the accrual of benefits under the plan as of December 31, 2014 (with the exception of those benefiting under Portland Forge – Lebanon whose benefits were frozen effective August 16, 2015).

Schedule SB, Part V — Summary of Plan Provisions**SUBPART 25**
Table of Benefits – TDY Plan 300

Plan Code	Company	Past Service		Adoption Date		Change 1		Change 2		Current	
		Date	Rate	Date	Rate	Date	Rate	Date	Rate	Date	Rate
334	Allvac Hourly (Monroe)	-	-							1/02	35.00 (all svc)
417	Wah Chang Albany SC	-	15.00	1/87	20.00	1/97	25.00	1/02	30.00	1/02	30.00
434	Portland Forge II – Lebanon*	-	-	1/00	20.00 (all svc)	9/11	26.00 (all svc)			9/11	26.00 (all svc)

*Portland Forge II - Lebanon – Employees who were not vested in their accrued benefits by 9/1/2011 and all subsequently hired employees are not eligible for the defined benefit plan and participate in a defined contribution plan.

Schedule SB, Part V — Summary of Plan Provisions**SUBPART 1**
Plan Number ALI600**Plan Provisions for Salaried, Non-union Employees of Allegheny Ludlum Corporation**

Effective Date	January 1, 1978 as amended effective December 31, 2014
Initial/Plan Eligibility	The plan for Salaried, Non-union employees of the Company was frozen as of December 31, 1988. Effective June 1, 1997 all Salaried, Non-union employees and other employees of Allegheny Ludlum not covered by the collectively bargained agreement are eligible for special 30-year benefits under the plan. [This plan covers employees at the following additional locations: (Alstrip Skokie, ATI Corporate, Exton, Houston, Lockport, Massillon, Washington Flat and Waterbury)]
Eligible Service – (benefits)	1 year for each calendar year with at least 2080 hours worked. Employees with at least 750 hours worked in a calendar year will receive partial credit based on 2,080 hours.
Service – (vesting)	1 year for each calendar year with at least 750 hours worked.
Normal Retirement	Age 65 and 5th anniversary of commencement of participation.
Early Retirement - 62/10	Age 62 to age 65 with at least 10 but less than 30 years of Service. The benefit is equal to the greater of the normal retirement pension based on formula (a) in the normal retirement benefit definition, reduced 1/200 of itself for each month retirement precedes age 65, or the unreduced benefit based on formula (b) or (c) in the normal retirement benefit definition.
Early Retirement – 30 Year	30 years of Service
Early Retirement – 55/10	Age 55 to age 62 with at least 10 years but less than 30 years of Service. The benefit is computed in the same manner as the age 62/10 benefit, except that pensions determined under formulas (b) or (c) from the normal retirement benefit definition are actuarially reduced from age 62.
70/80 Retirement Eligibility	Occurs where participant is affected by special circumstances: permanent shutdown, prolonged layoff, or disability. Must occur before age 65, but after attainment of 15 years of Service with either: (1) attainment of age 55 with age plus Service totaling at least 70 or (2) combined age plus Service totaling at least 80. The benefit payable to age 65 is equal to the greater of the normal retirement pension based on formulas (b) or (c) set forth in the normal retirement benefit definition. In addition a monthly supplement of \$300 is paid until the participant is eligible for 80% of Social Security benefit, death, or eligibility for disability insurance or old age benefits under Title II of the Social Security Act. At age 65, the benefit is recomputed also using formula (a) set forth in the normal retirement benefit definition.
Disability Retirement	Age 65 with at least 5 years of Service for participants who are totally and permanently incapacitated, and in receipt of LTD benefits from disability to age 65. Benefit is the normal retirement pension based on Eligible Service to age 65.
Deferred Vested Pension	100% vested with 5 years of Service.
Normal Forms of Payment	Single participant is Life Only; Married participant is deemed to have elected 50% joint and survivor option unless rejected in writing. This benefit is the actuarial equivalent of 50% of the benefit payable. There is a 5 year certain guarantee for an active participant who dies with eligibility for immediate retirement.
Optional Forms of Payment	25%, 50%, 75% or 100% co-pensioner option.
Lump Sums	Mandatory lump sum if present value is under \$5,000
Pre-Retirement Death Benefits (QPSA)	Eligibility is 5 years of Service. The monthly benefit is payable when the employee would have been eligible to retire and is equal to 50% of the employee's accrued normal retirement pension, actuarially reduced for joint-and survivor election and early retirement. For a participant with 15 years of Service or age 55 with 10 years of Service, payments begin immediately upon death. The benefit is equal to 50% of the employee's accrued normal retirement pension, actuarially reduced for joint-and-survivor election only.

Schedule SB, Part V — Summary of Plan Provisions**SUBPART 1**
Plan Number ALI600**Plan Provisions for Salaried, Non-union Employees of Allegheny Ludlum Corporation**

Surviving Spouse's Benefit	The surviving spouse of a participant who retired on other than a deferred vested pension and who had 15 years of Service and was married for 1 year as of 12/31/1988 is eligible for benefits payable immediately upon death. Prior to the spouse's attainment of age 60, the benefit is 50% of actual pension in the case of a retired participant. This benefit is subject to a \$200.00 monthly minimum. On and after the spouse's attainment of age 60, the above benefit is reduced by 50% of the widow's eligible Social Security benefit, subject to a \$150.00 minimum. In addition to the above benefit, the surviving spouse will receive an annual payment of \$900. For certain participants who retired or died in active service before 7/31/1974, the surviving spouse annual payment is \$1,300.																								
Early Retirement Reductions	1/200 per month on formula (a). Actuarial Equivalent for formulas (b) and (c).																								
Normal Retirement Benefit	The normal retirement benefit for "grandfathered" employees is equal to the greatest of: a) 1.0% of Averaged Monthly Earnings (AME) up to 125% of Social Security Covered Compensation (SSCC), plus 1.45% of the excess of AME over 125% of SSCC, times Eligible Service not in excess of 40 years, b) 1.1% of AME times Eligible Service not in excess of 30 plus 1.2% of AME times Eligible Service greater than 30, if any, and c) \$18 times Eligible Service. The retirement benefit is offset by the benefit provided under the Retirement Savings Plan (a defined contribution plan). In no event is the benefit less than the benefit accrued as of December 31, 1988. Non-"grandfathered" employees are entitled to the benefit accrued under the Plan as of December 31, 1988.																								
30-Year Retirement Benefit	Minimum Lifetime and Increased Pension benefits have been added as follows for participants who retire with a 30-year retirement. The participant may elect either (1) or (2) below: (1) 30-year Minimum Lifetime pension: <table><tr><td></td><td>7/1/2001</td><td>7/1/2004</td><td>7/1/2006</td></tr><tr><td><u>Retirement Age</u></td><td><u>Monthly Minimum</u></td><td><u>Monthly Minimum</u></td><td><u>Monthly Minimum</u></td></tr><tr><td>50 ≤ age < 55</td><td>\$1,575</td><td>\$1,700</td><td>\$1,950</td></tr><tr><td>55 ≤ age < 59</td><td>\$1,775</td><td>\$1,900</td><td>\$2,150</td></tr><tr><td>59 ≤ age < 65</td><td>\$2,125</td><td>\$2,250</td><td>\$2,500</td></tr><tr><td>65 ≤ age</td><td>\$2,375</td><td>\$2,500</td><td>\$2,750</td></tr></table> (2) Increased Pension - An increase in the amount of his regular pension equal to the greater of (a) the amount by which \$1,800 exceeds his regular pension, or (b) \$400 (up to a maximum total monthly benefit of \$2,500 per month). This increase in pension is payable until the participant dies or becomes eligible for 80% of public pension (Social Security). The Minimum Lifetime and Increased Pension benefits are offset by the benefit provided under the Retirement Savings Plan. The 30-year Minimum Lifetime pension Monthly Minimum is based on attained age as of December 31, 2014.		7/1/2001	7/1/2004	7/1/2006	<u>Retirement Age</u>	<u>Monthly Minimum</u>	<u>Monthly Minimum</u>	<u>Monthly Minimum</u>	50 ≤ age < 55	\$1,575	\$1,700	\$1,950	55 ≤ age < 59	\$1,775	\$1,900	\$2,150	59 ≤ age < 65	\$2,125	\$2,250	\$2,500	65 ≤ age	\$2,375	\$2,500	\$2,750
	7/1/2001	7/1/2004	7/1/2006																						
<u>Retirement Age</u>	<u>Monthly Minimum</u>	<u>Monthly Minimum</u>	<u>Monthly Minimum</u>																						
50 ≤ age < 55	\$1,575	\$1,700	\$1,950																						
55 ≤ age < 59	\$1,775	\$1,900	\$2,150																						
59 ≤ age < 65	\$2,125	\$2,250	\$2,500																						
65 ≤ age	\$2,375	\$2,500	\$2,750																						
Special Payments	For Grandfathers: equal to 13 weeks of vacation pay reduced by any regular vacation pay received in the year of retirement. The special payment replaces the first two months of retirement benefit and is payable under all forms of retirement except disability or deferred vested retirement. For other participants: use vacation pay and vacation at 12/31/88. Payment is prorated with less than 10 years of service at 12/31/88.																								

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 1
Plan Number ALI600
Plan Provisions for Salaried, Non-union Employees of Allegheny Ludlum Corporation

Average Monthly Earnings	Highest 60 consecutive months in last 120 months.
Bridge Benefit	Effective July 1, 2004, the plan is amended to provide a temporary annuity payable to age 65 beginning in 2010 for ALC Salaried, Non-union employees. This plan provision covers all retirees as of June 1, 2004. The annual benefit is \$3,300.
Supplemental Pension Payment to Certain Pension Eligible Participants	Effective January 1, 2010, the plan is amended to provide a monthly benefit of \$275 per month to Non-union employees who retired on or before June 1, 2004 and continuously participates in the retiree medical program sponsored by the employer from their date of retirement. The monthly payments will continue until the earlier of the employee attaining age 65 or the death of the employee. Surviving spouses of the covered employees are also entitled a monthly benefit of \$275 per month continuing until the earlier of the date they attain age 65 or their death.
Frozen Plan	The plan was amended to freeze benefit levels and participation under the plan as of December 31, 2014.

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 3

Plan Number ALI602

Plan Provisions for Salaried, Non-union Employees of Jessop Steel Corporation (Washington Plate)

Effective Date	December 1, 1952 as amended effective December 31, 2014
Initial/Plan Eligibility	The plan was frozen effective December 31, 1993 and there will be no new participants added to the plan.
Continuous Service	Elapsed time from date of hire or rehire Frozen December 31, 1993
Service – (vesting)	Elapsed time from date of hire or rehire
Normal Retirement	First day of calendar month following attainment of age sixty-five (65) and 5th anniversary of participation
Early Retirement – 62/15	Age 62 and completion of 15 years of Service (unreduced benefit)
Early Retirement – 60/30	Age 60 and completion of 30 years of Service
Early Retirement – 50/15	Age 50 and completion of 15 years but less than 30 years of Service. Regular pension at age 62, reduced prior to age 62.
70/80 Retirement Eligibility	Age 55 and completion of 15 years of Service and combined age and Service equals 70 or completion of 15 years of Service and combined age and Service equals 80 or more and Service is broken by permanent shutdown of plant, department or subdivision after 2 years of layoff or physical disability or absence from work due to physical disability. A regular pension based on Continuous Service at time of termination. An additional pension of \$400 per month if the employee is not eligible for a public pension.
Rule of 65 Retirement Eligibility or Involuntary Early Retirement	Completion of 20 years of Service and combined age and Service equals sixty-five or more and service is affected by plant shutdown and service breaks caused by extended layoffs or disability when the company does not provide suitable long-term employment. Additional pension of \$400 per month (if not eligible for public pension). Reduced by \$1.00 for each \$2.00 earned in excess of \$8,880 per calendar year.
Disability Retirement	After completion of 15 years of Service, upon total and permanent incapacity which has continued for 6 consecutive months and which is expected to continue during the employee's lifetime. The disability must be caused by bodily injury or disease from an unavoidable cause and prevent the employee from engaging in any occupation or employment for remuneration or profit, for which the employee is suited by education, training or experience. Regular pension based on Continuous Service as of December 31, 1993 including the initial 6-month waiting period, plus \$300 per month if the employee is not eligible for public pension.
Deferred Vested Pension	100% vested with 5 years of Service and not eligible for another benefit under the plan. A regular pension based on Continuous Service at time of termination. The regular pension is payable at age sixty-two (62) if, upon termination, the employee had attained age forty (40) and completed fifteen (15) years of Service. The employee may elect to receive a reduced pension at or after age fifty (50). Such pension is reduced for early commencement prior to age sixty-two (62). If the employee was less than age forty (40) or was greater than age forty (40) and had less than fifteen (15) years of Service, the regular pension is payable at age sixty-five (65) and is reduced for early commencement prior to age sixty-five (65).
Normal Forms of Payment	Single – Life Only. Married participant is deemed to have elected 50% joint and survivor option unless rejected in writing. This benefit is the actuarial equivalent of 50% of the benefit payable. There is a 5 year certain guarantee for an active participant who dies with eligibility for an immediate pension.
Optional Forms of Payment	50% or 100% co-pensioner option
Lump Sums	Optional lump sum if present value is under \$10,000 Mandatory lump sum if present value is under \$1,000
Pre-Pension Spouse Coverage (QPSA)	Accruing continuous service and provided the participant elects such coverage and after (1) attainment of age fifty-five (55) and completion of at least fifteen (15) years of Service; or (2) attainment of age sixty (60) and completion of at least ten (10) years of Service. Fifty percent (50%) of the reduced pension determined as follows: The regular pension, reduced by seven-tenths (7/10ths) of one percent (1%) for each year and fraction thereof of coverage and further adjusted to reflect the ages of the participant and spouse at the time of retirement.

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 3

Plan Number ALI602

Plan Provisions for Salaried, Non-union Employees of Jessop Steel Corporation (Washington Plate)

Surviving Spouse's Benefit	Eligibility is a surviving spouse of a participant who had 15 years of Service as of June 30, 1997 and who dies: - while accruing Service, - after a break in service with eligibility for retirement but before electing a pension, or - retired on other than a deferred vested pension and eligible for benefits payable immediately upon death. Prior to the spouse's attainment of age 60, the benefit is 50% of the normal retirement benefit without reduction. This benefit is subject to a \$200.00 monthly minimum. On and after the spouse's attainment of age 60, the above benefit is reduced by 50% of the widow's eligible Social Security benefit, subject to a \$150.00 minimum.																								
Normal Retirement Benefit	The monthly benefit is equal to the greater of (i) or (ii) below. After age sixty-two (62) or when first eligible for Social Security, the benefit is subject to the maximum benefit in (iii) but not less than the benefit in (iv): 1.1% of average monthly earnings times years of Continuous Service up to thirty (30) plus 1.2% of average monthly earnings times years of Continuous Service in excess of thirty (30), plus for a participant who retires on or after January 1, 1989 the benefit is increased by five percent (5%). - For retirements occurring after August 1, 1979, \$21.50 times years of Continuous Service up to 15, plus \$23.00 times years of Continuous Service in excess of fifteen (15) but not in excess of thirty (30) plus \$24.50 times years of Continuous Service in excess of thirty (30). For purposes of (i) and (ii) above and the benefit described in (iv) following, Continuous Service includes fractions of a year calculated to the nearest month. - The benefit payable from the plan, when added to the employee's monthly old-age Social Security benefit may not exceed seventy percent (70%) of the employee's highest monthly average earnings (averaged over the highest two years of W-2 earnings during the ten (10) calendar years prior to December 31, 1993) plus one percent (1%) of such average earnings for each full year of Continuous Service in excess of fifteen (15). Social Security is determined under the laws in effect on December 31, 1993. If the employee retires prior to age sixty-two (62), the Social Security benefit is the benefit payable at age sixty-two (62). - The monthly benefit calculated under (iii) above shall not be less than \$10.00 times years of Continuous Service up to fifteen (15), plus \$11.00 times years of Continuous Service in excess of fifteen (15) but not in excess of thirty (30) plus \$12.00 times years of Continuous Service in excess of thirty (30).																								
30-Year Retirement Benefit	Minimum Lifetime and Increased Pension benefits have been added as follows for participants who retire with 30 years of Service. The participant may elect either (1), (2) or (3) below: 1) 30-year Minimum Lifetime pension: <table><tr><td></td><td>7/1/2001</td><td>7/1/2004</td><td>7/1/2006</td></tr><tr><td><u>Retirement Age</u></td><td><u>Monthly Minimum</u></td><td><u>Monthly Minimum</u></td><td><u>Monthly Minimum</u></td></tr><tr><td>50 ≤ age < 55</td><td>\$1,575</td><td>\$1,700</td><td>\$1,950</td></tr><tr><td>55 ≤ age < 59</td><td>\$1,775</td><td>\$1,900</td><td>\$2,150</td></tr><tr><td>59 ≤ age < 65</td><td>\$2,125</td><td>\$2,250</td><td>\$2,500</td></tr><tr><td>65 ≤ age</td><td>\$2,375</td><td>\$2,500</td><td>\$2,750</td></tr></table> The Minimum Lifetime benefit is the monthly amount above in excess of the monthly benefit from the Retirement Savings Plan. 2) Increased Pension - An increase in the amount of his regular pension equal to the greater of (a) the amount by which \$1,800 exceeds his regular pension plus Retirement Savings Plan benefit, or (b) \$400 (up to a maximum total monthly benefit of \$2,500 per month). This increase in pension is payable until the participant dies or becomes eligible for 80% of public pension (Social Security) or 3) 12/31/93 frozen benefit (in addition to Retirement Savings Plan benefits). Employee must be at least age 60 to receive this benefit The 30-year Minimum Lifetime pension Monthly Minimum is based on attained age as of December 31, 2014.		7/1/2001	7/1/2004	7/1/2006	<u>Retirement Age</u>	<u>Monthly Minimum</u>	<u>Monthly Minimum</u>	<u>Monthly Minimum</u>	50 ≤ age < 55	\$1,575	\$1,700	\$1,950	55 ≤ age < 59	\$1,775	\$1,900	\$2,150	59 ≤ age < 65	\$2,125	\$2,250	\$2,500	65 ≤ age	\$2,375	\$2,500	\$2,750
	7/1/2001	7/1/2004	7/1/2006																						
<u>Retirement Age</u>	<u>Monthly Minimum</u>	<u>Monthly Minimum</u>	<u>Monthly Minimum</u>																						
50 ≤ age < 55	\$1,575	\$1,700	\$1,950																						
55 ≤ age < 59	\$1,775	\$1,900	\$2,150																						
59 ≤ age < 65	\$2,125	\$2,250	\$2,500																						
65 ≤ age	\$2,375	\$2,500	\$2,750																						

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 3
Plan Number ALI602
Plan Provisions for Salaried, Non-union Employees of Jessop Steel Corporation (Washington Plate)

Special Payments	In lieu of the first 3 months of regular pension payments, a special lump sum payment is paid to the retiring participant. Generally, such lump sum payment is equivalent to 3 months of vacation pay reduced by the amount of vacation pay received during the plan year that ended December 31, 1993.
Average Monthly Earnings	The average monthly gross earnings of the employee during the five highest consecutive years out of the last 120 full calendar months of continuous service prior to December 31, 1993. For purposes of determining average monthly earnings, years are calculated in increments of 12 full calendar months prior to retirement.
Other Adjustments and Deductions from Pensions	The regular pension is reduced (except where noted) for the following: • Public pensions except for Social Security. • Pension received from any source or fund to which the employer contributes either directly or indirectly. If employee contributions were made, then only for the employer portion of such benefit. Amounts paid for permanent disability under Workers' Compensation, occupational disease or similar statutory law are deducted except that such amounts are adjusted for lawyers fees and medical expenses incurred by the participant. Deductions of disability payments will not be made for permanent incapacity retirement payable prior to age 65 or from the \$400 increase in regular pension.
Bridge Benefit	Effective July 1, 2004, the plan is amended to provide a temporary annuity payable to age 65 beginning in 2010 for ALC Salaried, Non-union employees. This plan provision covers all retirees as of June 1, 2004. The annual benefit is \$3,300.
Supplemental Pension Payment to Certain Pension Eligible Participants	Effective January 1, 2010, the plan is amended to provide a monthly benefit of \$275 per month to Non-union employees who retired on or before June 1, 2004 and continuously participates in the retiree medical program sponsored by the employer from their date of retirement. The monthly payments will continue until the earlier of the employee attaining age 65 or the death of the employee. Surviving spouses of the covered employees are also entitled a monthly benefit of \$275 per month continuing until the earlier of the date they attain age 65 or their death.
Frozen Plan	The plan was amended to freeze benefit levels and participation under the plan as of December 31, 2014.

Schedule SB, Part V — Summary of Plan Provisions**SUBPART 2****Plan Number ALI601; ALI603; ALI607 - ALI615; TDY 439; TDY 441**
Plan Provisions for Union Employees of Allegheny Ludlum Corporation

Groups Covered	Plan Number	Company
	ALI601	- Allegheny Ludlum Union
	ALI603	Jessop Union (Washington Plate)
	ALI607	Houston Union
	ALI608	- Waterbury Union
	ALI609	Massillon Union
	ALI610	- Washington Flat Roll Union
	ALI611	- Lockport Union
	ALI612	- Exton Union
	TDY Plan 439	- New Bedford Union
	TDY Plan 441	- Latrobe Union
	ALI613	- Midland Union (effective June 1, 2004)
	ALI614	- Louisville Union (effective June 1, 2004)
	ALI615	- ALC O&T 1196-1 Union (effective June 1, 2004)
Effective Date	July 1, 2001 as amended July 31, 2014	
Plan Eligibility	Any employee hired before March 1, 2016 and covered by the Basic Agreement who has attained age 21 and has completed one year of Vesting Service.	
Continuous Service	- For Brackenridge, Leechburg Works, Wallingford, New Castle, Washington Plate, New Bedford, Houston, Washington Flat Roll, Latrobe and ALC O&T: Elapsed time from date of hire or rehire. - For Massillon: Credit service back to Washington Steel pension service date. - For Lockport: The employees' pension service dates were established at the time of purchase and are no earlier than 8/1/1984. Effective June 1, 2004, credit service back to Guterl and to Simonds pension service date. - For Waterbury: The employees' pension service dates were established at the time of purchase and are no earlier than 8/20/1990. Effective June 1, 2004, credit service back to ThinSheet pension service date. - For Exton: The employees' pension service dates were established at the time of purchase of AlStrip and are no earlier than 1/1/1982. - For Midland Union: The employees' pension service date with ALC. - For Louisville Union: The employees' pension service date with ALC.	
Vesting Service	See definition of Continuous Service for all groups except for: - For Midland Union: The employees' pension service date with J&L with $\frac{3}{4}$ credit of service with Crucible. - For Louisville Union: The employees' pension service date with J&L.	
Normal Retirement	Age 65 and 5 years of Vesting Service.	
Early Retirement - 60/15	Age 60 to age 62 with at least 15 years of Vesting Service but less than 30 years of Vesting Service. (Reduced benefit prior to age 62.)	
Early Retirement - 62/15	Age 62 to age 65 with at least 15 years of Vesting Service but less than 30 years of Vesting Service. (Unreduced normal retirement benefit.)	
Early Retirement – 30 Year	At least 30 years of Vesting Service. (Unreduced normal retirement benefit.)	
Early Retirement - 70/80 Involuntary	Occurs where the participant is affected by special circumstances: permanent shutdown, prolonged layoff, or disability. This must occur before the age of 62, but after attainment of 15 years of Vesting Service, with either: (1) attainment of age 55 with age plus Vesting Service totaling at least 70 or (2) combined age plus Vesting Service totaling at least 80. (Unreduced normal retirement benefit.) A \$400 per month increase in pension is payable until participant is eligible to receive 80% of Social Security benefit.	
Early Retirement - Rule of 65 Involuntary	Occurs after 20 years of Vesting Service but prior to age 55 with age plus Vesting Service totaling at least 65 but less than 80. Occurs <i>only</i> where participant is laid off because of shut down, prolonged layoff or disability and he is not provided with suitable long-term employment. (Unreduced normal retirement benefit.) A \$400 per month increase in pension is payable until participant is eligible to receive 80% of Social Security benefit. The \$400 per month supplement is offset by excess earned annual income over \$17,000.	

Schedule SB, Part V — Summary of Plan Provisions**SUBPART 2****Plan Number ALI601; ALI603; ALI607 - ALI615; TDY 439; TDY 441**
Plan Provisions for Union Employees of Allegheny Ludlum Corporation

Disability Retirement	Occurs before age 65 with at least 15 years of Vesting Service for participants who are totally and permanently incapacitated. For employees of Louisville and Midland, the benefit payable includes all prior service with J&L.
Deferred Vested Pension	100% vested with 5 years of Vesting Service and not eligible for any other benefit. - Payable at Age 62 - occurs after termination of employment prior to retirement with at least 15 years of Vesting Service and after age 40. Benefits are payable at age 62 without reduction or after age 60 with reduction. - Payable at Age 65 - occurs after termination of employment prior to retirement after age 40 with less than 15 years of Vesting Service or prior to age 40. Benefits are payable at age 65 without reduction or after age 60 with reduction.
Normal Forms of Payment	Single - Life Only; Married - 50% Joint and Survivor option including a "Pop-Up" option There is a 5 year certain guarantee for a participant who retires on other than a deferred vested pension beginning after July 1, 1996.
Optional Forms of Payment	100% or 50% co-pensioner option.
Lump Sums	Mandatory lump sum under \$1,000.
Survivor Annuity Coverage (SAC) – (QPSA)	Any active participant with 5 years of Vesting Service or any terminated participant not yet in receipt of benefits. The benefit is based on a 50% joint and survivor benefit, beginning no earlier than the earliest date the participant would have been eligible to retire. This benefit is offset by any Surviving Spouse benefit payable.
Pre-Pension Spouse Coverage	Any active participant age 55 with 15 years of Vesting Service or age 60 with 10 years of Vesting Service may elect to have a benefit based on a 50% joint and survivor benefit payable to his spouse. The accrued benefit is reduced by 0.7% each year coverage is in effect. - Coverage must be elected prior to 7/1/01 - The spouse is also entitled to the Surviving Spouse's Benefit. - The election of this coverage waives the SAC coverage.
Surviving Spouse's Benefit	The surviving spouse of : - An active participant who has completed 15 years of Vesting Service, or - A retired participant on other than a deferred vested pension. Prior to the spouse's attainment of age 60, the benefit is 50% of the normal retirement benefit without reduction in the case of a deceased active participant and 50% of actual pension in the case of a retired participant. This benefit is subject to a \$200.00 monthly minimum. On and after the spouse's attainment of age 60, the above benefit is reduced by 50% of the widow's Social Security benefit, subject to a \$150.00 minimum. In addition to the above benefit, the surviving spouse will receive an annual payment of \$950 (\$1,000 effective 7/1/2003, \$1,050 effective 7/1/2005 and \$1,100 effective January 1, 2010). For certain participants who retired or died in active service before 7/31/1974, the surviving spouse annual payment is \$1,350 (\$1,400 effective 7/1/2003, \$1,450 effective 7/1/2005 and \$1,500 effective January 1, 2010)
Early Retirement Reductions	See attachment.

Schedule SB, Part V — Summary of Plan Provisions**SUBPART 2****Plan Number ALI601; ALI603; ALI607 - ALI615; TDY 439; TDY 441**
Plan Provisions for Union Employees of Allegheny Ludlum Corporation**Normal Retirement Benefit**

The normal retirement benefit is equal to the greater of:

- 1.155% of AME times each of the first 30 years of Continuous Service plus 1.26% of AME times each year of Continuous Service in excess of 30, or
- The monthly benefit multiplier times the years of Continuous Service as follows:

For participants hired after July 1, 2011, the normal retirement benefit is equal to:

- The monthly benefit multiplier times the years of Continuous Service as follows:

[Brackenridge, Leechburg Works, Wallingford, New Castle and Washington Plate:]

Years of Service	7/1/2001 Multiplier	7/1/2002 Multiplier	7/1/2004 Multiplier	7/1/2006 Multiplier	1/1/2008 Multiplier	7/1/2011 Multiplier
≤ 30 yrs	50.00	52.50	56.25	65.00	65.00	65.00
31-35 yrs	60.00	70.00	75.00	80.00	85.00	100.00
>35 years	60.00	70.00	75.00	90.00	100.00	100.00

[New Bedford, Houston, Washington Flat Roll, Latrobe, Waterbury, Lockport, Massillon and Exton (thru 7/1/2006):]

Years of Service	7/1/2001 Multiplier	7/1/2002 Multiplier	7/1/2004 Multiplier	7/1/2006 Multiplier	1/1/2008 Multiplier	7/1/2011 Multiplier
≤ 30 yrs	40.00	50.00	52.50	65.00	65.00	65.00
31-35 yrs	45.00	60.00	70.00	80.00	85.00	100.00
>35 years	45.00	60.00	70.00	90.00	100.00	100.00

[Midland, Louisville:]

Years of Service	Effective Date	7/1/2004 Multiplier	1/1/2008 Multiplier	7/1/2011 Multiplier
≤ 30 yrs	52.50	56.25	65.00	65.00
31-35 yrs	70.00	75.00	85.00	100.00
>35 years	70.00	75.00	100.00	100.00

[ALC O&T 1196-1:]

Years of Service	pre-7/1/2011 Multiplier	7/1/2011 Multiplier
≤ 30 yrs	56.25	65.00
>30 years	75.00	75.00

[New Employees hired after June 1, 2004:]

Years of Service	6/1/2004 Multiplier	1/1/2009 Multiplier	7/1/2011 Multiplier
≤ 30 yrs	50.00	56.25	65.00
>30 years	60.00	75.00	75.00

Schedule SB, Part V — Summary of Plan Provisions**SUBPART 2****Plan Number ALI601; ALI603; ALI607 - ALI615; TDY 439; TDY 441**
Plan Provisions for Union Employees of Allegheny Ludlum Corporation

30 Year Retirement Benefit	Minimum Lifetime and Increased Pension benefits have been added as follows for participants who retire with a 30-year retirement. The participant may elect either (1) or (2) below: 1) 30-year Minimum Lifetime pension: <table> <tr> <th><u>Retirement Age</u></th><th><u>Monthly Minimum</u></th></tr> <tr> <td>55 ≤ age < 59</td><td>\$1,500</td></tr> <tr> <td>59 ≤ age < 62</td><td>\$1,700</td></tr> <tr> <td>62 ≤ age < 65</td><td>\$2,050</td></tr> <tr> <td>65 ≤ age</td><td>\$2,300</td></tr> </table> For Midland and Louisville employees, 30 years of service with ATI are required for the Minimum Lifetime Pension. Employees of ALC O&T 1196-1 with 30 years of service prior to the June 1, 2004 contract will be covered under the ALC Salaried 30-year multipliers 2) Increased Pension - An increase in the amount of his regular pension equal to the greater of (a) the amount by which \$1,800 exceeds his regular pension, or (b) \$400. This increase in pension is payable until the participant dies or becomes eligible for 80% of public pension (Social Security). For Midland and Louisville employees, ATI are will pay a prorated share of the Minimum Lifetime Pension or Increased Pension as elected based on total service with ALC over 30 years.	<u>Retirement Age</u>	<u>Monthly Minimum</u>	55 ≤ age < 59	\$1,500	59 ≤ age < 62	\$1,700	62 ≤ age < 65	\$2,050	65 ≤ age	\$2,300
<u>Retirement Age</u>	<u>Monthly Minimum</u>										
55 ≤ age < 59	\$1,500										
59 ≤ age < 62	\$1,700										
62 ≤ age < 65	\$2,050										
65 ≤ age	\$2,300										
Special Payments	Equal to 13 weeks (14 weeks if participant is eligible for more than four weeks of regular vacation in the year of retirement) of vacation pay reduced by any regular vacation pay received in the year of retirement. The special payment replaces the first three months of retirement benefit and is payable under all forms of retirement except disability, deferred vested retirement or normal retirement with less than 10 years of Vesting Service.										
Disability Retirement Benefit	Benefit is equal to the unreduced normal retirement benefit and is payable after 5 consecutive months of Disability. A \$400 per month increase in pension is payable until participant is eligible to receive 80% of Social Security retirement benefits provided the participant is not entitled to Social Security disability benefits. No benefit is payable for any month in which sickness or accident benefits are payable under a Company program.										
Average Monthly Earnings (AME)	Monthly average over highest 5 consecutive calculation years in last 120 months. Effective, January 1, 2009, monthly average shall be calculated as the highest 3 consecutive calculation years in last 120 months. For participants impacted by the lockout period effective August 1, 2015 through April 1, 2016, the AME calculation will exclude earnings between the two employment events. Additionally, the AME calculation will not require the months to be consecutive if the AME includes the lockout period.										
Defined Benefit Offsets	- For Houston and Washington Flat Roll: the Defined Benefit Plan amounts accrued with Bethlehem Steel or Lukens Steel - For Vandergrift: the Defined Benefit Plan amounts accrued with USX - For Waterbury: the Defined Benefit Plan amounts accrued with ThinSheet. - For Lockport: the Defined Benefit Plan amounts accrued with Guterl and Simonds.										
Defined Contribution Offsets	- For Waterbury and Lockport: 6.5% and \$0.09 of the \$0.59 Company contribution will be offset - For Massillon: the 6% Company contribution will be offset. - For Exton: the Company discretionary percent contribution will be offset.										
Other Adjustments and Deductions from Pensions	- Public Pension other than Social Security. - Any other pension to which the employer contributed. - Sickness or Accident benefits provided by the Company - Severance Allowance.										

Schedule SB, Part V — Summary of Plan Provisions**SUBPART 2**
Early Retirement Factors**Plan Number ALI601; ALI603; ALI607 - ALI615; TDY 439; TDY 441**

Early Retirement Factors for Union Employees of Allegheny Ludlum who are age 40 with at least 15 years of Vesting Service.

Age at start of pension	Percentage
60	83.82%
60 1/12	84.46
60 2/12	85.09
60 3/12	85.73
60 4/12	86.36
60 5/12	87.00
60 6/12	87.64
60 7/12	88.27
60 8/12	88.91
60 9/12	89.54
60 10/12	90.18
60 11/12	90.81
61	91.45
61 1/12	92.16
61 2/12	92.87
61 3/12	93.59
61 4/12	94.30
61 5/12	95.01
61 6/12	95.72
61 7/12	96.44
61 8/12	97.15
61 9/12	97.86
61 10/12	98.57
61 11/12	99.29
62	100.00

Schedule SB, Part V — Summary of Plan Provisions

SUBPART 2

Early Retirement Factors

Plan Number ALI601; ALI603; ALI607 - ALI615; TDY 439; TDY 441

Early Retirement Factors for Union Employees of Allegheny Ludlum who are not age 40 or do not have at least 15 years of Vesting Service.

Age at start of pension	Percentage	Age at start of pension	Percentage
60	63.10%	62 7/12	79.51%
60 1/12	63.58	62 8/12	80.11
60 2/12	64.06	62 9/12	80.71
60 3/12	64.54	62 10/12	81.32
60 4/12	65.02	62 11/12	81.93
60 5/12	65.50	63	82.53
60 6/12	65.98	63 1/12	83.21
60 7/12	66.45	63 2/12	83.89
60 8/12	66.93	63 3/12	84.58
60 9/12	67.41	63 4/12	85.26
60 10/12	67.89	63 5/12	85.94
60 11/12	68.37	63 6/12	86.62
61	68.85	63 7/12	87.30
61 1/12	69.38	63 8/12	87.99
61 2/12	69.92	63 9/12	88.67
61 3/12	70.45	63 10/12	89.35
61 4/12	70.99	63 11/12	90.03
61 5/12	71.53	64	90.72
61 6/12	72.06	64 1/12	91.49
61 7/12	72.60	64 2/12	92.26
61 8/12	73.14	64 3/12	93.04
61 9/12	73.67	64 4/12	93.81
61 10/12	74.21	64 5/12	94.58
61 11/12	74.75	64 6/12	95.36
62	75.28	64 7/12	96.13
62 1/12	75.89	64 8/12	96.91
62 2/12	76.49	64 9/12	97.68
62 3/12	77.10	64 10/12	98.45
62 4/12	77.70	64 11/12	99.23
62 5/12	78.30	65	100.00
62 6/12	78.91		

Schedule SB, Part V — Summary of Plan Provisions**Spinoff Companies****(Active liability and assets to Teledyne Technologies 11/29/1999;
Inactive liability retained in ATI plan)**

Master Plan	Plan Code	Company
001	579	Continental Motors (APD) Mobile UAW
002	590	Continental Motors (APD) Mobile Salaried
100	105	Electronic Tech – Analytical Instruments
100	113	Picco
100	116	Continental Motors - Battery Products*
100	131	Brown - Engineering Services
100	133	Electronic Tech – Relays (Hawthorne)*
100	188	Cast Products*
100	208	Brown Engineering – Isotopes
100	211	Electronic Tech – Kinetics
100	218	Brown Engineering - Hasting Raydist (523)*
100	235	Brown Engineering - Geotech (511)*
100	240	Electronic Tech - Solid State (133)
100	251	TCM – Abbeville
100	269	Electronic Tech – Gentron
100	270	Electronic Tech - TIR
300	303	Continental Motors - Battery Products (Union)
300	307	Electronic Tech – Relays (Hawthorne)*
300	310	Electronic Tech - Analytical Instruments
300	315	Cast Products
300	380	Electronic Tech – Kinetics
300	395	Picco (315)
300	399	Electronic Tech - Solid State (307)
300	415	TCM - Atlanta Warehouse
300	420	TCM – Abbeville
300	432	Brown Engineering – Geotech
300	437	Electronic Tech – Gentron

*** Includes Disabled Participants accruing service in plan.**

Schedule SB, Part V — Summary of Plan Provisions**Closed/Sold Companies**

Master Plan	Plan Code	Company	Closed/Sold	Date Closed/Sold
001	582-0	Muskegon/Vehicle Systems	sold	3/29/1996
001	582-1	Muskegon/Vehicle Systems	sold	3/29/1996
001	584	Wisconsin Motor	closed	2/26/1993
001	585	Neosho	sold	9/25/1992
002	580	Continental Motors (APD) Hourly Non-Union Mobile	closed	
002	586-0	Muskegon Vehicle Systems Salaried - (GPD/IPD)	sold	3/29/1996
002	586-1	Muskegon Vehicle Systems	sold	3/29/1996
002	588	Wisconsin Motor	closed	2/26/1993
002	589	Neosho	sold	9/25/1992
002	593-0	Muskegon Vehicle Systems Hourly Non-Union	sold	3/29/1996
002	593-1	Muskegon Vehicle Systems Hourly Non-Union	sold	3/29/1996
002	595	Wisconsin Motor Hourly Non-Union	closed	2/26/1993
002	596	Neosho Hourly Non-Union	sold	9/25/1992
002	597	Power Systems Salaried	closed	8/24/1994
004	4	Ryan Aeronautical Hourly	sold	7/16/1999
009	9	Monarch Rubber Hourly	sold	6/14/1991
010	10	Monarch Rubber Salaried	sold	6/14/1991
011	11	Monothane Hourly	sold	6/14/1991
012	12	Ohio Steel UAW	closed	11/12/1990
013	13	Ohio Steel Salaried	closed	11/12/1990
014	14	McKay USW	sold	12/15/1992
018	18	Allvac/Vasco Colonial	closed	11/1/1992
019	19	Vasco Latrobe Plant Wage	closed	7/1/2001
022	22	Columbia Summerill	closed	
024	24	Pittsburgh Tool Steel USW	sold	1/20/1994
025	25	Pittsburgh Tool Steel Salaried	closed	
026	26	Efficient Industries UAW	closed	1/10/1998
029	29	Oster Manufacturing	closed	5/6/1988
036	36	Ohio Steel Patternmakers	closed	11/12/1990
100	101	Avionics	closed	11/1/1993
100	102	Ryan Aero – McCormick Selph	sold	7/16/1999
100	103	Components – Dedham	closed	1/23/1992
100	104	Components – SemiConductor	closed	12/20/1993
100	106	Inet – Crittenden	closed	10/30/1992
100	108	Inet	closed	10/30/1992
100	109	Laars – Moorpark	closed	
100	112	Electronic Systems – Camera Systems	closed	12/31/1994
100	115	Corporate Office	closed	
100	117	Hydra-Power	closed	4/28/1992
100	118	Rodney Metals – Aero-Cal	closed	12/6/1993
100	125	Metal Finishers	closed	4/12/1991
100	126	Sprague Engineering	closed	4/14/1992
100	130	Water Pik – Getz	closed	1/27/1994
100	135	Electronic Systems	closed	12/31/1994
100	137	Fluid Systems – Farris	closed	2/10/1995
100	140	Water Pik – Hanau	closed	1/27/1998
100	147	Pines	closed	10/21/1993

Schedule SB, Part V — Summary of Plan Provisions

		Closed/Sold Companies		Date	
Master Plan	Plan Code	Closed/Sold Companies	Closed/Sold	Closed/Sold	Date
100	148	Penn-Union (150)	closed		5/5/1994
100	148	Ansonia (151)	closed		12/30/1992
100	263	Spec Eq - HQ	closed		6/26/1992
100	157	Dynamic Metals – Summerill Tube Columbia Summerill -	closed		12/31/1994
100	266	Electronic Systems – Electronics	closed		5/31/1996
100	160	Aircraft Products – Thermatics	closed		12/3/1993
100	266	Dynamic Metals – Summerill Tube Columbia Summerill -	closed		7/16/1999
100	262	Scottsdale Aeronautical	closed		10/30/1992
100	263	Spec Eq - CM Products - Riverside/Solon	closed		
100	268	Laars Jandry	closed		
100	277	Dynamic Metals – Metal Forming	closed		
100	277	Purd Systems – Republic	closed		8/7/1995
100	289	Geotronics (107)	closed		3/31/1990
100	290	Water Pik – Mecca	closed		3/31/1990
100	290	Seacraft (114)	closed		
100	299	Coast Pro Seal (119)	closed		3/31/1990
100	299	Earth Sciences (120)	closed		3/31/1990
100	299	Field Syst. Efficient Industries	closed		3/31/1990
100	299	Penn Pacific (121)	closed		10/31/1997
100	298	Packaging – Carrollton	closed		10/31/1997
100	298	Packaging (23) Swedesboro	closed		10/31/1997
100	298	Packaging (29) Rochester Standard Collapsible Tube	closed		10/31/1997
100	288	Tele-Buff (132)	closed		3/31/1990
100	287	Tele-Buff (132)	closed		3/31/1990
100	287	Linear Engineering (139)	closed		8/28/1992
100	289	Amco (146)	closed		12/30/1997
100	290	Components – TAC	closed		3/31/1992
100	290	Western Wire & Cable (154)	closed		3/31/1992
100	292	Lincoln Park (156)	closed		3/31/1992
100	292	Aerospace Systems	closed		3/31/1992
100	292	Micronetics (159)	closed		2/24/1992
100	299	Components – Crystallonics – Cambridge	closed		12/31/1992
100	299	Electro Finishing (161)	closed		3/31/1990
100	299	Great Central Insurance (168)	closed		3/31/1992
100	299	Laars Stillman	closed		3/31/1992
100	299	National Tracing Paper	closed		3/31/1992
100	299	Explor (176)	closed		3/31/1992
100	298	Wire American Ext (180)	closed		3/30/1992
100	298	Mobile Offshore	closed		10/31/1997
100	298	Packaging – Chester	closed		3/31/1992
100	224	United Insurance-Group Div (186)	closed		3/31/1992
100	224	Acoustic Research (191)	closed		3/31/1992
100	224	Neolographics – Philadelphia (144)	closed		3/31/1992
100	224	Neolographics – Indianapolis	closed		3/31/1992
100	299	Peter (201) (526)	closed		3/31/1992
100	299	Surface Engineering (204)	closed		3/31/1992
100	298	Thermatics – AWD	closed		3/31/1992
100	298	Pipe (205) Readco (564)	closed		3/31/1992
100	298	Precast (212-0) Hyson (173)	closed		8/30/1999
100	298	Precast (212-1) (244) (042)	closed		8/28/1992
100	299	Owen (221-0)	closed		3/27/1992
100	299	Argonaut (264)	closed		3/31/1990
100	299	Olsen Electronics (217)	closed		3/31/1990
100	299	Metalworking Products – Howell Penncraft	closed		10/31/1992
100	242	Financial Indemnity (220) (544)	closed		10/31/1992
100	242	Adams (225)	closed		10/31/1992
100	299	Tungsten (227) (531)	closed		3/31/1990
100	299	General Life Insurance (233)	closed		3/31/1990
100	299	Dynamic Metals – Metal Forming – CB	closed		3/31/1990
100	299	Spall Universal Insurance Co. (238) (002)	closed		3/31/1990
100	299	Wyand Lewisburg (239)	closed		10/31/1992
100	298	Walterboro (243) (591)	closed		3/31/1990
100	298	Industrial Engines (247)	closed		3/31/1990
100	299	Alpha Collections (254)	closed		3/31/1990
300	301	Components – Semiconductor	closed		12/20/1993

Schedule SB, Part V — Summary of Plan Provisions**Closed/Sold Companies**

Master Plan	Plan Code	Company	Closed/Sold	Date Closed/Sold
300	302	Avionics	closed	1/1/1993
300	304	Ryan Aero - McCormick Selph	sold	7/16/1999
300	306	Sprague Engineering	closed	4/14/1992
300	308	Electronic Systems	closed	12/31/1994
300	311	Inet	closed	10/30/1992
300	312	Laars – Moorpark	closed	
300	316	Components – Dedham	closed	1/21/1992
300	317	Inet – Crittenden	closed	10/30/1992
300	318-0	Electronic Systems - Camera Systems - (Non-Union)	closed	12/31/1994
300	318-1	Electronic Systems - Camera Systems (Former Union)	closed	12/31/1994
300	319	Rodney Metals - San Marcos (Aero-Cal)	closed	12/6/1993
300	325	Electronic Systems – Electronics	closed	12/31/1994
300	330	Water Pik – Getz	closed	1/27/1994
300	331	Pines – Denver	closed	10/21/1993
300	337	Metal Finishers – Cleveland	closed	4/12/1991
300	339	Owen	closed	8/28/1992
300	342	Osco Steel	closed	10/30/1992
300	343	Big Beam	closed	6/26/1992
300	344	Ansonia	closed	12/31/1992
300	345	Water Pik – Mecca	sold	7/16/1999
300	346	Aircraft Products – Thermatics	closed	5/31/1996
300	348	Rodney Metals – Metalforming	closed	
300	349	Fluid Systems – Republic	closed	8/7/1995
300	350	Ansonia - Screw Machine	closed	12/31/1992
300	351	Water Pik	closed	
300	354	Meria	closed	3/23/1992
300	357	Packaging - Rochester Standard Collapsible Tube	closed	12/31/1991
300	358	Packaging - Carrollton (Union)	sold	10/31/1997
300	359	Packaging - Swedesboro (Union)	sold	10/31/1997
300	362	McKay - Automatic Welding	closed	12/15/1992
300	363	CK Co (TDY Vasco)	closed	
300	366	Components – TAC	closed	12/26/1991
300	368	Aerospace Systems	closed	7/31/1992
300	370	Components – Crystalonics – Cambridge	closed	2/24/1992
300	376	Taber	closed	7/31/1992
300	381	National	closed	10/8/1992
300	382	Exploration	closed	7/17/1992
300	383	Packaging - Chester (Union)	sold	10/31/1997
300	386	Peer	closed	6/30/1992
300	387-0	Post (562)	closed	10/8/1992
300	387-1	Post - Reprographics – Philadelphia	closed	10/8/1992
300	389	Rodney Metals – New Bedford	closed	7/1/2001
300	391	Spec Eq - Readco (564)	closed	7/12/1996
300	393	Coordinators	closed	
300	394	Fluid Systems - Hyson (532)	sold	8/30/1999

Schedule SB, Part V — Summary of Plan Provisions**Closed/Sold Companies**

Master Plan	Plan Code	Company	Closed/Sold	Date Closed/Sold
300	401	Adams – Teamsters	closed	10/16/1992
300	402	Adams – IBEW	closed	10/16/1992
300	403	Admins - Non Union	closed	10/16/1992
300	409	Pines - Aurora (030)	closed	10/21/1993
300	410	Precision (031)	closed	3/23/1992
300	413	Gurley	closed	12/3/1993
300	418	Laars - Still-Man	sold	
300	421	Dynamic Metals - Metal Forming – CB	closed	
300	422	Spec Equip – Princeton	sold	11/3/1999
300	423	Monarch Rubber – Lewisburg	closed	10/24/1990
300	424	Rodney Metals – Summerill Tube	closed	
300	425	Spec Eq - Penn-Union	closed	5/5/1994
300	426	Neosho – Ozark	closed	12/31/1991
300	427	Fluid Systems-Farris Engineering	closed	2/10/1995
300	430	Laars – Rochester	closed	
300	431	Rodney Metals - Metal Forming Senatobia	closed	2/1/1994
300	433	Spec Eq – Ansonia	closed	5/5/1994
300	435	Dynamic Metals – Kopple	closed	
300	436	Laars – Jandy	closed	
300	499	Triple R	closed	9/20/1985
		Seacraft (305)	closed	9/20/1985
		Linair Engineering (313)	closed	9/20/1985
		Coast Pro Seal (320)	closed	9/20/1985
		Isotopes - Plumbrook (322)	closed	9/20/1985
		Telemetry (326)	closed	9/20/1985
		Emesco (329)	closed	9/20/1985
		Packard Bell Mfg. (336)	closed	9/20/1985
		Micronetics (347)	closed	9/20/1985
		Western Wire & Cable (352)	closed	9/20/1985
		Glenn Pacific (361)	closed	9/20/1985
		Acoustic Research (367)	closed	9/20/1985
		Service (375)	closed	9/20/1985
		Surface Engineering (384)	closed	9/20/1985
		National (388)	closed	9/20/1985
		Tungsten (390)	closed	9/20/1985
		Walterboro (396) (597)	closed	9/20/1985
		Geotronics (397)	closed	9/20/1985
		Wirz-American Extrusion (398)	closed	9/20/1985
		Firth Sterling - Houston (404)	closed	9/20/1985
		Diecast (407) (044)	closed	9/20/1985
		Total Power – W-F Industries (414)	closed	9/20/1985
		Elect Tech – Lighting & Display (438)	closed	9/20/1985
700		Green River Salaried Plan	sold	
701		Green River Hourly Plan	sold	

Schedule SB, Part V — Summary of Plan Provisions

Closed/Sold Companies				
Master Plan	Plan Code	Company	Closed/Sold	Date Closed/Sold
100	141	Metalworking Products – Powder Alloys Salaried	Sold	11/4/2013
100	229	Metalworking Products – Huntsville Salaried	Sold	11/4/2013
100	237	Metalworking Products – Landis Machine Waynesboro	Sold	11/4/2013
100	264	Metalworking Products – Firth Sterling Salaried	Sold	11/4/2013
300	333	Metalworking Products – Powder Alloys Hourly	Sold	11/4/2013
300	353	Metalworking Products – Huntsville Hourly	Sold	11/4/2013
300	385	Metalworking Products – Firth Sterling Hourly	Sold	11/4/2013
300	405	Metalworking Products – Firth Sterling Hartford Hourly	Sold	11/4/2013
300	406	Metalworking Products – Firth Sterling Nashville Hourly	Sold	11/4/2013
300	408	Metalworking Products – Howell Penncraft Hourly	Sold	11/4/2013
300	428	Metalworking Products – Landis Machine Waynesboro	Sold	11/4/2013
100	236	Casting Service Salaried	Closed	
300	392	Casting Service Hourly	Closed	

Schedule SB, Part V — Summary of Plan Provisions**Table of Benefits – Plan 300 Spinoff Plans**

Plan Code	Company	Past Service		Adoption Date		Change		Change		Final	
		Date	Rate	Date	Rate	Date	Rate	Date	Rate	Date	Rate
303	Cont. Motors – Battery Products (Union)		\$1.50	11/66	\$3.00	01/76	\$5.00	01/83	\$10.00	01/83	\$10.00
307	Electronic Tech – Relays		\$7.00	11/66	\$7.00	01/78	\$11.00	01/95	\$15.00	01/98	\$20.00
310	Electronic Tech – Analytical Instruments		\$5.00	11/67	\$5.00	01/78	\$10.00	01/95	\$16.00	01/98	\$20.00
315	Cast Products		\$5.00	11/67	\$5.00	01/78	\$10.00			01/78	\$10.00
380	Electronic Tech – Kinetics		\$0.00	01/76	\$5.00	01/78	\$10.00	01/95	\$15.00	01/98	\$20.00
399	Electronic Tech – Solid State (307)		\$7.00	11/66	\$7.00	01/78	\$10.00	01/95	\$15.00	01/98	\$20.00
415	TCM – Atlanta Warehouse		\$0.00	04/85	\$8.00					04/85	\$8.00
420	TCM – Abbeville		\$8.00	01/86	\$8.00					01/86	\$8.00
432	Brown Engineering – Geotech		\$0.00	01/92	\$12.00	01/95	\$20.00			01/95	\$20.00
437	Electronic Tech – Gentron		\$0.00	9/26/96	\$15.00	01/98	\$20.00			01/98	\$20.00

Schedule SB, Part V — Summary of Plan Provisions**Table of Benefits – Plan 300 Closed Plans**

Plan Code	Company	Past Service		Adoption Date		Change		Change		Final	
		Date	Rate	Date	Rate	Date	Rate	Date	Rate	Date	Rate
304	Ryan Aero – McCormick Selph		\$5.00	11/66	5.00	01/78	\$10.00	01/97	\$15.00	01/97	\$15.00
308	Electronic Systems		\$5.00	11/66	\$5.00	01/78	\$10.00	01/83	\$12.00	01/83	\$12.00
312	Laars – Moorpark		\$5.00	11/67	\$5.00	01/78	\$10.00	01/89	\$12.00		
						07/96	\$17.00	01/98	\$22.00	01/98	\$22.00
316	Components – Dedham		Scheduled (cash option)	05/68	\$5.00	01/78	\$10.00			01/78	\$10.00
318-0	Electronic Systems – Camera Systems (Union)		\$9.00	08/68	\$9.00	01/78	\$10.00	08/89	\$12.00	08/89	\$12.00
318-1	Electronic Systems – Camera Systems (Non- Union)		\$9.00	07/72	\$9.00	01/78	\$10.00	08/89	\$12.00	08/89	\$12.00
325	Electronic Systems – Electronics	06/68	\$7.00	11/68	\$7.00	01/78	\$11.00			01/78	\$11.00
337	Metal Finishers – Cleveland		\$1.50	09/69	\$3.00	01/76	\$5.00	01/78	\$5.00	01/78	\$5.00
339	Owen		\$1.50	11/69	\$3.00	01/76	\$5.00	01/83	\$8.00	01/83	\$8.00
342	Osco Steel		\$2.00	11/69	\$4.00	11/73	\$7.50	01/78	\$9.50		
						01/82	\$11.50	01/85	\$13.50		
						01/88	\$15.50	01/91	\$16.50	01/91	\$16.50
344	Ansonia	04/67	\$5.00	04/70	\$5.00	01/78	\$10.00	01/87	\$13.00	01/87	\$13.00
345	Water Pik – Mecca		\$9.00	07/70	\$9.00	01/78	\$12.00			01/78	\$12.00

Schedule SB, Part V — Summary of Plan Provisions**Table of Benefits – Plan 300 Closed Plans**

Plan Code	Company	Past Service		Adoption Date		Change		Change		Final	
		Date	Rate	Date	Rate	Date	Rate	Date	Rate	Date	Rate
348	Rodney Metals – Metal Forming		Scheduled	11/70	\$5.00	11/73	\$6.00	11/76	\$10.00		
						11/78	\$11.00	11/79	\$12.00		
						11/80	\$13.00	11/81	\$15.00		
						11/85	\$16.00	11/87	\$17.00		
						11/88	\$19.00	11/90	\$20.00	11/92	\$21.00
349	Fluid Systems – Republic		\$5.00	01/71	\$5.00	01/78	\$15.00	01/90	\$16.00	01/90	\$16.00
350	Ansonia – Screw Machine	04/67	\$6.00	01/71	\$6.00	01/77	\$8.00	01/79	\$9.00		
						01/85	\$10.00	01/87	\$12.00		
						01/89	\$13.00	01/90	\$15.00	01/90	\$15.00
351	Water Pik		\$5.00	04/71	\$5.00	01/78	\$10.00	01/81	\$15.00	01/81	\$15.00
357	Packaging – Rochester Standard Collapsible Tube		\$1.50	08/72	\$5.00	01/80	\$7.00	01/83	\$8.00		
						01/86	\$9.00	01/89	\$10.00	01/89	\$10.00
358	Packaging – Carrollton (Union)		\$1.50	09/72	\$5.00	01/80	\$7.00	01/83	\$8.00		
						01/86	\$9.00	01/89	\$10.00		
						01/92	\$11.00	01/93	\$12.00		
						01/95	\$13.00	01/96	\$14.00	01/96	\$14.00
359	Packaging – Swedesboro (Union)		\$1.50	01/72	\$5.00	01/82	\$7.00	01/85	\$8.00		
						01/89	\$9.00	01/91	\$10.00		
						01/93	\$11.00	01/95	\$11.50	01/95	\$11.50
362	McKay – Automatic Welding		\$9.00	11/72	\$9.00	01/78	\$11.00			01/78	\$11.00

Schedule SB, Part V — Summary of Plan Provisions**Table of Benefits – Plan 300 Closed Plans**

Plan Code	Company	Past Service		Adoption Date		Change		Change		Final	
		Date	Rate	Date	Rate	Date	Rate	Date	Rate	Date	Rate
363	CK Co (TDY Vasco)		\$0.00	11/72	\$20.00	01/78	\$20.00	08/96	\$25.00	08/96	\$25.00
376	Taber		\$5.00	03/74	\$5.00	01/79	\$7.50	01/81	\$9.00		
						01/82	\$10.00	01/84	\$10.50		
						01/85	\$11.00	01/86	\$12.00		
						04/87	\$13.00	04/88	\$14.00		
						04/89	\$15.00	04/90	\$16.00		
						04/91	\$17.00	04/92	\$18.00	04/92	\$18.00
381	National		\$0.00	01/76	\$10.00	01/78	\$10.00			01/78	\$10.00
382	Exploration		\$0.00	04/76	\$9.00	01/78	\$12.00			01/78	\$12.00
383	Packaging – Chester (Union)		\$0.00	04/76	\$7.00	01/82	\$9.00	01/88	\$10.00		
						01/89	\$11.00	01/91	\$12.00	01/91	\$12.00
386	Peer		Scheduled	01/76	\$7.50	01/78	\$10.00	01/90	\$13.00	01/90	\$13.00
387-0	Post (562)		Scheduled (% of FAP)	09/76	\$10.00	01/87	\$12.00	01/90	\$13.00	01/91	\$14.00
387-1	Post – Reprographics – Philadelphia		Scheduled	01/70	\$5.00	01/76	\$10.00			01/76	\$10.00
387-2	Post – Reprographics – Indianapolis		\$0.00	01/76	\$10.00	01/78	\$10.00			01/78	\$10.00
391	Spec Eq – Readco (564)		\$4.50	01/78	\$4.50	09/71	\$18.00			09/71	\$18.00
392	Casting Service	1/73*	\$11.00	01/75	13.00	01/77	\$15.00	01/80	\$17.00	01/86	\$20.00
393	Coordinators		\$5.00	01/78	\$5.00	01/78	\$10.00			01/78	\$10.00
394	Fluid Systems – Hyson		\$7.50	01/79	\$18.00	01/93	\$20.00	01/96	\$25.00	01/96	\$25.00
401	Adams – Teamsters		Scheduled	01/82	\$10.00					01/82	\$10.00
402	Adams – IBEW		Scheduled	01/82	\$12.00	12/90	\$13.00			12/90	\$13.00

*Casting Service – Prior to 1/73, the benefit rate was \$10.00

Schedule SB, Part V — Summary of Plan Provisions**Table of Benefits – Plan 300 Closed Plans**

Plan Code	Company	Past Service		Adoption Date		Change		Change		Final	
		Date	Rate	Date	Rate	Date	Rate	Date	Rate	Date	Rate
403	Adams – Non Union		Scheduled	01/82	\$12.00					01/82	\$12.00
409	Pines – Aurora		\$11.00 *	01/84	\$11.00	01/84	\$12.00	01/90	\$13.00	01/90	\$13.00
410	Precision (031)		Scheduled	01/84	\$15.00					01/84	\$15.00
413	Gurley		Scheduled	01/85	\$15.00	01/88	\$16.00	01/89	\$17.00		
						01/90	\$19.00	01/91	\$22.00	01/91	\$22.00
414	Total Power – W-F Industries		\$10.00	01/85	\$10.00					01/85	\$10.00
418	Laars – Still-Man	02/80	\$5.00	01/86	\$5.00	02/90	\$6.50	02/91	\$7.50		
						07/96	\$12.50	01/98	\$15.00	01/98	\$15.00
421	Dynamic Metals – Metal Forming – CB		\$10.00	01/87	\$10.00					01/87	\$10.00
422	Spec Eq – Princeton		\$0.00	01/87	\$8.00	01/95	\$16.00			01/95	\$16.00
423	Monarch Rubber – Lewisburg		\$0.00	06/87	\$8.00					06/87	\$8.00
424	Rodney Metals – Summerill Tube		\$31.00 **	04/87	\$31.00	01/88	\$45.00			01/88	\$45.00
425	Spec Eq- Penn Union		Scheduled	07/88	\$18.88	07/89	\$19.25	07/90	\$19.75		
						07/91	\$20.50	07/92	\$21.25	07/93	\$22.00
426	Neosho – Ozark	01/86	\$10.00	01/89	\$10.00					01/89	\$10.00
427	Fluid Systems – Farris Engineering		Scheduled	03/89	\$13.50	01/93	\$15.25			01/93	\$15.25
430	Laars – Rochester		\$0.00	08/89	\$10.00	07/96	\$15.00	01/98	\$20.00	01/98	\$20.00
433	Spec Eq – Ansonia		\$0.00	04/92	\$13.00					04/92	\$13.00
435	Dynamic Metals – Kopple		\$0.00	04/96	\$20.00					04/96	\$20.00
436	Laars – Jandy		\$0.00	01/97	\$17.00	01/98	\$22.00			01/98	\$22.00
438	Electronic Tech – Lighting and Display		\$0.00	01/78	\$7.00	01/79	\$11.00	01/95	\$15.00	01/98	\$20.00

* 409 Pines-Aurora (Past service benefit is payable as a five-year certain and life annuity. Factor to convert to a life annuity is 1.0225.

** 424 Rodney Metals – Summerill Tube (Past service benefit is offset by scheduled amount)

Schedule SB, Part V — Summary of Plan Provisions

Ladish Co., Inc. Pension Plan

International Federation of Professional and Technical Engineers, Local #92

Effective Date	February 13, 1961
Plan Year	January 1 to December 31
Covered Employees	Hourly-rated Employees of the Ladish Co., Inc. who are covered by the collective bargaining agreement entered into between the Company and the International Federation of Professional and Technical Engineers, Local #92.
Participation	A Covered Employee shall become a participant of the plan on his date of hire. No employee shall become a participant of the plan after August 20, 2012.
Continuous Service	An Employee shall receive credit for one full year of Continuous Service for any Plan Year during which he completes at least 1000 Hours of Service, or one-tenth of a year for each full 100 Hours of Service.
Benefit Service	An Employee shall receive credit for one full year of Benefit Service for any Plan Year, during which he completes at least 1600 Hours of Service, or one-tenth of a year for each full 160 Hours of Service.
Requirements for Retirement	
Normal:	Age 65 and five years of participation.
Early:	Age 60 and ten years of Continuous Service
Disability:	Total and permanent disability within 18 months following the date of termination of employment with the Company, due to permanent medical restrictions, and 10 years of Continuous Service.
Special Early Retirement:	Age 58 (and not age 60) and 30 years of Benefit Service.
Amount of Retirement Benefit	
Normal:	The accrued normal retirement benefit on the participant's date of termination.
Early:	The accrued normal retirement benefit, reduced by 1/180th for each month by which the commencement precedes the normal retirement date, if he has less than thirty years of Benefit Service.
Late:	Same as normal retirement benefit, with years of Benefit Service determined as of the Late Retirement Date.
Disability:	The accrued normal retirement benefit, unreduced for commencement prior to age 65. This benefit shall continue until earlier of recovery from disability, or normal retirement date. Upon attainment of normal retirement age, disability benefit ends and normal retirement benefit commences.
Special Early Retirement Benefit:	A Participant who attains his Special Early Retirement Date shall be eligible for a special early retirement benefit equal to his accrued normal retirement benefit, unreduced for early retirement.
Supplemental Allowance:	A Participant with thirty or more years of Benefit Service who attains his Special Early or Early Retirement Date and agrees to restrict his participation in the workforce shall be eligible to receive a monthly supplemental allowance of \$350 beginning on his date of retirement until the earlier of attainment of age 62, eligibility for Social Security benefits, death, or reemployment.
Accrued Benefit	The amount of the accrued normal retirement benefit is equal to \$30.00 multiplied by years of Benefit Service prior to January 1, 2007, for participants that terminate service on or after January 1, 2003. In addition, for Benefit Service after December 31, 2006, the accrued benefit includes: • \$32.00 for Benefit Service credited between January 1, 2007 through December 31, 2007 • \$34.00 for Benefit Service credited between January 1, 2008 through December 31, 2008 • \$36.00 for Benefit Service credited between January 1, 2009 through December 31, 2009 • \$38.00 for Benefit Service credited between January 1, 2010 through December 31, 2010 • \$40.00 for Benefit Service credited between January 1, 2011 through December 31, 2011 • \$42.00 for Benefit Service credited between January 1, 2012 through August 19, 2012

Schedule SB, Part V — Summary of Plan Provisions

Deferred Vested Retirement Benefit	If a participant terminates employment after completing five years of Continuous Service, but prior to eligibility for normal, early, special early, or disability retirement, he shall be eligible to receive a deferred vested benefit payable at age 65, or if eligible, a reduced benefit commencing at age 60. The amount payable shall be equal to the accrued normal retirement benefit, reduced for commencement prior to age 65.
Normal Form of Payment	Monthly annuity for the life of the employee. If married, the benefit shall be payable in the form of an actuarial equivalent joint and 50% survivor annuity.
Death Benefit While Employed	A vested Member with at least one hour of service on or after August 23, 1984 who dies prior to age 55 and the completion of 30 years of Benefit Service shall be entitled to a pre-retirement surviving spouse benefit. The benefit is payable to the surviving spouse and is equal to the amount that would have been paid had the employee terminated employment immediately prior to death, survived to the earliest commencement date, and retired with a joint and 50% survivor benefit, and died immediately thereafter. A pre-retirement spouse's benefit shall be provided to a Member who has attained age 55 or completed 30 years of Continuous Service in the amount 50% of the Member's accrued benefit, provided he dies prior to termination of employment.
Lump Sum Death Benefit	A lump sum death benefit shall be payable in the amount of \$100 times years of Benefit Service to the beneficiary of: • An active Covered Employee who dies at any age after the completion of 10 years of Continuous Service. • A Covered Employee whose employment terminated after February 16, 1970 and after the completion of at least 15 years of Continuous Service, who dies before commencement of his vested benefit and before age 70.
Voluntary Retirement Incentive Plan	Participants attaining age 58 with ten years of service or age 65 with five years of service by December 31, 2009, electing to retire prior to certain dates in 2009, are entitled to receive a payment of \$600 per month for a period of 24 months.
Optional Forms of Payment	Upon retirement, participants may choose from the following optional forms of payment, which are determined as the actuarial equivalent of the single life annuity, based on the 1971 Group Annuity Mortality Table, 97% male and 3% female, and a 5% interest assumption: Single life annuity - Joint & 50% Survivor Annuity - Joint & 2/3 Survivor Annuity - Joint & 75% Survivor Annuity - Joint & 100% Survivor Annuity 10-Year Certain and Life Annuity

Schedule SB, Part V — Summary of Plan Provisions

Ladish Co., Inc. Pension Plan

International Brotherhood of Electrical Workers, Local #663

Effective Date	January 10, 1966.
Plan Year	January 1 to December 31.
Covered Employees	Hourly-rated Employees of the Ladish Co., Inc. employed by the Company prior to December 31, 2006 and are covered by the collective bargaining agreement entered into between the Company and the International Brotherhood of Electrical Workers, Local #663, Cudahy, Wisconsin.
Participation	A Covered Employee shall become a participant of the plan on his date of hire. No employee shall become a participant of the plan after December 31, 2006.
Continuous Service	An Employee shall receive credit for one full year of Continuous Service for any Plan Year during which he completes at least 1000 Hours of Service, or one-quarter of a year for each calendar quarter in which he is compensated by the Company.
Benefit Service	An Employee shall receive credit for one full year of Benefit Service for any Plan Year, during which he completes at least 1600 Hours of Service, or one-quarter of a year for each calendar quarter in which he is compensated by the Company. A participant shall not accrue any years of Benefit Service with respect to service after December 31, 2006.
Requirements for Retirement	
Normal:	Age 65 and five years of participation.
Early:	Age 60 and ten years of Continuous Service.
Disability:	Termination of employment with the Company, due to total and permanent disability, and 15 years of Continuous Service.
Special Early Retirement	Age 58 (and not age 60) and 30 years of Benefit Service, or effective January 1, 2007 age 58 and 30 years of Continuous Service.
Amount of Retirement Benefit	
Normal:	The accrued normal retirement benefit on the participant's date of termination.
Early:	The accrued normal retirement benefit, reduced by 1/180th for each month by which the commencement precedes the normal retirement date, if he has less than 30 years of Benefit Service.
Late:	Same as normal retirement benefit, with years of Benefit Service determined as of the Late Retirement Date.
Disability:	The accrued normal retirement benefit, unreduced for commencement prior to age 65. This benefit shall continue until earlier of recovery from disability, or normal retirement date. Upon attainment of normal retirement age, disability benefit ends and normal retirement benefit commences.
Special Early Retirement Benefit:	A Participant who attains his Special Early Retirement Date shall be eligible for a special early retirement benefit equal to his accrued normal retirement benefit, unreduced for early retirement.
Supplemental Allowance:	A Participant with 30 or more years of Benefit Service who attains his Special Early or Early Retirement Date and agrees to restrict his participation in the workforce shall be eligible to receive a monthly supplemental allowance of \$350 beginning on his date of retirement until the earlier of attainment of age 62, eligibility for Social Security benefits, death, or reemployment.
Accrued Benefit	The amount of the accrued normal retirement benefit is equal to \$25.00 multiplied by years of Benefit Service, for participants that terminate service on or after January 1, 2003.
Deferred Vested Retirement Benefit	If a participant terminates employment after completing five years of Continuous Service, but prior to eligibility for normal, early, special early, or disability retirement, he shall be eligible to receive a deferred vested benefit payable at age 65, or if eligible, a reduced benefit commencing at age 60. The amount payable shall be equal to the accrued normal retirement benefit, reduced for commencement prior to age 65. All active participants became 100% vested in their accrued benefit on December 31, 2006.
Normal Form of Payment	Monthly annuity for the life of the employee. If married, the benefit shall be payable in the form of an actuarial equivalent joint and 50% survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit While Employed	A vested Member with at least one hour of service on or after August 23, 1984 who dies prior to age 55 and the completion of 30 years of Benefit Service shall be entitled to a preretirement surviving spouse benefit. The benefit is payable to the surviving spouse and is equal to the amount that would have been paid had the employee terminated employment immediately prior to death, survived to the earliest commencement date, and retired with a joint and 50% survivor benefit, and died immediately thereafter. A preretirement spouses benefit shall be provided to a Member who has attained age 55 or completed 30 years of Continuous Service in the amount 50% of the Member's accrued benefit, provided he dies prior to termination of employment.
Lump Sum Death Benefit	A lump sum death benefit shall be payable in the amount of \$100 times years of Benefit Service to the beneficiary of: • An active Covered Employee who dies at any age after the completion of 15 years of Continuous Service. • A Covered Employee whose employment terminated after January 1, 1966 and after the completion of at least 15 years of Continuous Service, who dies before commencement of his vested benefit and before age 70.
Voluntary Retirement Incentive Plan	Participants attaining age 58 with ten years of service or age 65 with five years of service by December 31, 2009, electing to retire prior to certain dates in 2009, are entitled to receive a payment of \$600 per month for a period of 24 months.
Optional Forms of Payment	Upon retirement, participants may choose from the following optional forms of payment, which are determined as the actuarial equivalent of the single life annuity, based on the 1971 Group Annuity Mortality Table, 97% male and 3% female, and a 5% interest assumption: Single life annuity - Joint & 50% Survivor Annuity - Joint & 2/3 Survivor Annuity - Joint & 75% Survivor Annuity - Joint & 100% Survivor Annuity 10-Year Certain and Life Annuity
Frozen Plan	The plan was amended to freeze participation and the accrual of benefits under the plan as of December 31, 2006.

Schedule SB, Part V — Summary of Plan Provisions

Ladish Co., Inc. Pension Plan

International Association of Machinists and Aerospace Workers, Local #140-DS

Effective Date	October 1, 1967.
Plan Year	January 1 to December 31.
Covered Employees	Hourly-rated Employees of the Ladish Co., Inc. employed by the Company prior to January 1, 2001 and covered by the collective bargaining agreement entered into between the Company and the International Association of Machinists and Aerospace Workers, Local #140-DS, Cudahy, Wisconsin.
Participation	A Covered Employee shall become a participant of the plan on his date of hire. No employee shall become a participant of the plan after December 31, 2000.
Continuous Service	An Employee shall receive credit for one full year of Continuous Service for any Plan Year during which he completes at least 1000 Hours of Service, or one-tenth of a year for each full 100 Hours of Service.
Benefit Service	An Employee shall receive credit for one full year of Benefit Service for any Plan Year, prior to January 1, 2001, during which he completes at least 1000 Hours of Service, or one-tenth of a year for each full 100 Hours of Service. A Participant shall not accrue any years of Benefit Service with respect to service after December 31, 2000.
Requirements for Retirement	
Normal:	Age 65 and five years of participation.
Early:	Age 60 and ten years of Continuous Service.
Disability:	Termination of employment with the Company, due to total and permanent disability, and 15 years of Continuous Service.
Special Early Retirement:	Age 58 (and not age 60) and 30 years of Benefit Service, or effective after December 31, 2000, age 58 and 30 years of Continuous Service.
Amount of Retirement Benefit	
Normal:	The accrued normal retirement benefit on the participant's date of termination.
Early:	The accrued normal retirement benefit, reduced by 1/180th for each month by which the commencement precedes the normal retirement date, if he has less than 30 years of Benefit Service.
Late:	Same as normal retirement benefit, with years of Benefit Service determined as of the Late Retirement Date.
Disability:	The accrued normal retirement benefit, unreduced for commencement prior to age 65. This benefit shall continue until earlier of recovery from disability, or normal retirement date. Upon attainment of normal retirement age, disability benefit ends and normal retirement benefit commences.
Special Early Retirement Benefit:	A Participant who attains his Special Early Retirement Date shall be eligible for a special early retirement benefit equal to his accrued normal retirement benefit, unreduced for early retirement.
Supplemental Allowance:	A Participant with 30 or more years of Benefit Service who attains his Special Early or Early Retirement Date and agrees to restrict his participation in the workforce shall be eligible to receive a monthly supplemental allowance of \$350 beginning on his date of retirement until the earlier of attainment of age 62, eligibility for Social Security benefits, death, or reemployment.
Accrued Benefit	The amount of the accrued normal retirement benefit is equal to \$21.00 multiplied by years of Benefit Service, for participants that terminate employment on or after April 1, 1996 or retire on or after April 1, 1995.
Deferred Vested Retirement Benefit	If a participant terminates employment after completing five years of Continuous Service, but prior to eligibility for normal, early, special early, or disability retirement, he shall be eligible to receive a deferred vested benefit payable at age 65, or if eligible, a reduced benefit commencing at age 60. The amount payable shall be equal to the accrued normal retirement benefit, reduced for commencement prior to age 65. All active participants became 100% vested in their accrued benefit on December 31, 2000.
Normal Form of Payment	Monthly annuity for the life of the employee. If married, the benefit shall be payable in the form of an actuarial equivalent joint and 50% survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit While Employed	A vested Member with at least one hour of service on or after August 23, 1984 who dies prior to age 55 and the completion of 30 years of Benefit Service shall be entitled to a pre-retirement surviving spouse benefit. The benefit is payable to the surviving spouse and is equal to the amount that would have been paid had the employee terminated employment immediately prior to death, survived to the earliest commencement date, and retired with a joint and 50% survivor benefit, and died immediately thereafter. A pre-retirement spouse's benefit shall be provided to a Member who has attained age 55 or completed 30 years of Continuous Service in the amount 50% of the Member's accrued benefit, provided he dies prior to termination of employment.
Lump Sum Death Benefit	A lump sum death benefit shall be payable in the amount of \$50 times years of Benefit Service to the beneficiary of: • An active Covered Employee who dies at any age after the completion of 10 years of Continuous Service. • A Covered Employee whose employment terminated after October 1, 1967 and after the completion of at least 10 years of Continuous Service, who dies before commencement of his vested benefit and before age 70.
Voluntary Retirement Incentive Plan	Participants attaining age 58 with ten years of service or age 65 with five years of service by December 31, 2009, electing to retire prior to certain dates in 2009, are entitled to receive a payment of \$600 per month for a period of 24 months.
Optional Forms of Payment	Upon retirement, participants may choose from the following optional forms of payment, which are determined as the actuarial equivalent of the single life annuity, based on the 1971 Group Annuity Mortality Table, 97% male and 3% female, and a 5% interest assumption: Single life annuity - Joint & 50% Survivor Annuity - Joint & 2/3 Survivor Annuity - Joint & 75% Survivor Annuity - Joint & 100% Survivor Annuity 10-Year Certain and Life Annuity
Frozen Plan	The plan was amended to freeze participation and the accrual of benefits under the plan as of December 31, 2000.

Schedule SB, Part V — Summary of Plan Provisions**Ladish Co., Inc. Officers Agreements**

Plan	The Ladish Co., Inc. Officers Agreements are a series of agreements between the Company and selected officers of the Company. Collectively, they are also referred to as the Supplemental Officers Plan.
Plan Year	January 1 to December 31.
Covered Employees	Selected officers of the Company.
Participation	A selected officer shall become a participant of the plan on the date the individual agreement between the officer and the Company is executed.
Service	An Employee shall receive credit for Service equal to his last continuous period of employment with the Company.
Compensation	Compensation is defined as total annual base salary, plus the following: bonuses, incentive compensation, or special compensation of any kind, the total of which shall not exceed 20% of annual base salary (10% for certain employees).
Average Compensation	The monthly average of the Employee's Compensation for the highest five calendar years (not necessarily consecutive) during the last ten years preceding retirement. Years in which an Employee receives Compensation for part of a calendar year, such Compensation shall be projected to an annual basis.
Disability	Incapacity, which in the opinion of the Board of Directors of the Company prevents the Employee from engaging in his usual employment activities with the Company.
Vesting	An Employee will be vested after completing ten years of service, at least three years of which are as an officer.
Requirements for Retirement	
Normal:	Age 62.
Early:	Age 55 and ten years of Service, at least three years of which must be as an officer.
Disability:	Termination of employment with the Company due to disability after becoming vested. The disability retirement date shall be the first day of the month coincident or following the later of cessation of long-term disability benefits, or if earlier, normal retirement age.
Amount of Retirement Benefit	
Normal:	60% of Average Compensation (50% for certain employees) multiplied by a fraction, the numerator of which shall be his length of Service in years (but not more than 15) and the denominator of which shall be 15.
Early:	Normal retirement benefit, based on Average Compensation and Service as of his early retirement date. Such benefit is to be reduced to the actuarial equivalent amount payable at age 62, but not by more than 0.5% for each month by which commencement precedes the normal retirement date. If age plus years of Service is greater than or equal to 80, the early retirement benefit will not be reduced for commencement prior to the normal retirement date.
Late:	Same as normal retirement benefit, with Average Compensation and years of Service determined as of the late retirement date.
Disability:	Normal retirement benefit, based on years of Service projected to normal retirement age, and Average Compensation to the date of disability. This benefit shall be payable upon the termination of his long term disability payments and continue until earlier of recovery from disability, or normal retirement date. Upon attainment of normal retirement age, disability benefit ends and normal retirement benefit commences.
Amount of Retirement Benefit (cont'd)	The amount of any normal, early, late or disability retirement benefit shall be reduced by the amount of any benefit payable to the employee or beneficiary pursuant to the provisions of the Ladish Co., Inc. Salaried Employees Retirement Plan (not including any Supplemental Allowance available to early retirees.) To be eligible for a benefit from the Officers Agreement, the employee must commence payment from the Ladish Co., Inc. Salaried Employees Retirement Plan.
Deferred Vested Retirement Benefit	If a Participant terminates employment after completing the requirements for vesting, but prior to eligibility for normal, early, or disability retirement, he shall be eligible to receive a deferred vested benefit payable at age 62, or if eligible, a reduced early retirement benefit commencing at age 55.
Normal Form of Payment	Benefits are paid monthly in the form of an annuity for the life of the employee. The employee may elect to receive his benefit in the form of joint and survivor annuity or ten year certain and life annuity, or any other settlement option provided by the Ladish Co., Inc. Salaried Employees Retirement Plan.

Schedule SB, Part V — Summary of Plan Provisions

Ladish Co., Inc. Pension Plan

Blacksmiths Subordinate Lodge No. 1509

Effective Date	March 1, 1959.
Plan Year	January 1 to December 31.
Covered Employees	Hourly-rated Employees of the Ladish Co., Inc. employed by the Company prior to January 1, 2001 and covered by the collective bargaining agreement entered into between the Company and the Blacksmiths Subordinate Lodge No. 1509, Cudahy, Wisconsin.
Participation	A Covered Employee shall become a participant of the plan on his date of hire. No employee shall become a participant of the plan after December 31, 2000.
Continuous Service	An Employee shall receive credit for one full year of Continuous Service for any Plan Year during which he completes at least 1000 Hours of Service, or one-quarter of a year for each calendar quarter in which he is compensated by the Company.
Benefit Service	An Employee shall receive credit for one full year of Benefit Service for any Plan Year, prior to January 1, 2001, during which he completes at least 1600 Hours of Service, or one-quarter of a year for each calendar quarter in which he is compensated by the Company. A Participant shall not accrue any years of Benefit Service with respect to service after December 31, 2000.
Requirements for Retirement	
Normal:	Age 65 and five years of participation.
Early:	Age 60 and ten years of Continuous Service.
Disability:	Termination of employment with the Company due to total and permanent disability, after completing 15 years of Continuous Service.
Special Early Retirement:	Age 58 (and not age 60) and 30 years of Benefit Service, or effective after December 31, 2000, age 58 and 30 years of Continuous Service.
Amount of Retirement Benefit	
Normal:	The accrued normal retirement benefit on the participant's date of termination.
Early:	The accrued normal retirement benefit, reduced by 1/180th for each month by which the commencement precedes the normal retirement date, if he has less than 30 years of Benefit Service.
Late:	Same as normal retirement benefit, with years of Benefit Service determined as of the Late Retirement Date.
Disability:	The accrued normal retirement benefit, unreduced for commencement prior to age 65. This benefit shall continue until earlier of recovery from disability, or normal retirement date. Upon attainment of normal retirement age, disability benefit ends and normal retirement benefit commences.
Special Early Retirement Benefit:	A Participant who attains his Special Early Retirement Date shall be eligible for a special early retirement benefit equal to his accrued normal retirement benefit, unreduced for early retirement.
Supplemental Allowance:	A Participant with 30 or more years of Benefit Service who attains his Special Early or Early Retirement Date and agrees to restrict his participation in the workforce shall be eligible to receive a monthly supplemental allowance of \$350 beginning on his date of retirement until the earlier of attainment of age 62, eligibility for Social Security benefits, death, or reemployment.
Accrued Benefit	The amount of the accrued normal retirement benefit is equal to \$21.00 multiplied by years of Benefit Service, for participants that terminate service on or after October 1, 1996 or retire on or after September 17, 1994.
Deferred Vested Retirement Benefit	If a participant terminates employment after completing five years of Continuous Service, but prior to eligibility for normal, early, special early, or disability retirement, he shall be eligible to receive a deferred vested benefit payable at age 65, or if eligible, a reduced benefit commencing at age 60. The amount payable shall be equal to the accrued normal retirement benefit, reduced for commencement prior to age 65. All active participants became 100% vested in their accrued benefit on December 31, 2000.
Normal Form of Payment	Monthly annuity for the life of the employee. If married, the benefit shall be payable in the form of an actuarial equivalent joint and 50% survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit While Employed	A vested Member with at least one hour of service on or after August 23, 1984 who dies prior to age 55 and the completion of 30 years of Benefit Service shall be entitled to a pre-retirement surviving spouse benefit. The benefit is payable to the surviving spouse and is equal to the amount that would have been paid had the employee terminated employment immediately prior to death, survived to the earliest commencement date, and retired with a joint and 50% survivor benefit, and died immediately thereafter. A pre-retirement spouse's benefit shall be provided to a Member who has attained age 55 or completed 30 years of Continuous Service in the amount 50% of the Member's accrued benefit, provided he dies prior to termination of employment.
Lump Sum Death Benefit	A lump sum death benefit shall be payable in the amount of \$100 times years of Benefit Service to the beneficiary of: • An active Covered Employee who dies at any age after the completion of 15 years of Continuous Service. • A Covered Employee whose employment terminated after July 26, 1976 and after the completion of at least 15 years of Continuous Service, who dies before commencement of his vested benefit and before age 70.
Voluntary Retirement Incentive Plan	Participants attaining age 58 with ten years of service or age 65 with five years of service by December 31, 2009, electing to retire prior to certain dates in 2009, are entitled to receive a payment of \$600 per month for a period of 24 months.
Optional Forms of Payment	Upon retirement, participants may choose from the following optional forms of payment, which are determined as the actuarial equivalent of the single life annuity, based on the 1971 Group Annuity Mortality Table, 97% male and 3% female, and a 5% interest assumption: Single life annuity - Joint & 50% Survivor Annuity - Joint & 2/3 Survivor Annuity - Joint & 75% Survivor Annuity - Joint & 100% Survivor Annuity 10-Year Certain and Life Annuity
Frozen Plan	The plan was amended to freeze participation and the accrual of benefits under the plan as of December 31, 2000.

Schedule SB, Part V — Summary of Plan Provisions**Ladish Co., Inc. Salaried Employees Retirement Plan**

Effective Date	January 1, 1960.																								
Plan Year	January 1 to December 31.																								
Covered Employees	Salaried Employees of the Ladish Co., Inc. at Cudahy, Wisconsin, or any branch plant in the United States, excluding salaried employees covered by another defined benefit plan to which the Company makes contributions pursuant to a collective bargaining agreement.																								
Participation	A Covered Employee shall become a participant of the plan on his date of hire, except that employees hired on or after March 20, 2010 shall not become participants of the plan.																								
Continuous Service	An Employee shall receive credit for Continuous Service equal to his period of employment in completed full years and fractions of years to the completed month.																								
Benefit Service	An Employee shall receive credit for one full year of Benefit Service for any Plan Year during which he completes at least 2080 Hours of Service, or one month of Benefit Service for each full 173.33 Hours of Service.																								
Compensation	Compensation is defined as base salary, excluding overtime pay, bonuses, or any incentive compensation, prior to any salary reduction pursuant to Code Section 125 or 401(k).																								
Average Compensation	The average of an Employee's Compensation for the highest five consecutive calendar years during the last ten years or after age 45. Years in which no compensation is received shall be disregarded and years in which an Employee receives Compensation for part of a calendar year, such Compensation shall be projected to an annual basis.																								
Requirements for Retirement																									
Normal:	Age 65 and five years of participation.																								
Early:	Age 55 and ten years of Continuous Service.																								
Disability:	Termination of employment with the Company due to total and permanent disability qualifying for Social Security disability benefits, and 15 years of Continuous Service.																								
Special Early Retirement:	Age plus years of Benefit Service total at least 90.																								
Amount of Retirement Benefit																									
Normal:	1.25% of Average Compensation times years of Benefit Service.																								
Early:	The accrued normal retirement benefit, reduced by 0.5% for each month by which the commencement precedes the normal retirement date for each of the first 60 months, and 0.333% per month for the next 60 months. The percent of the accrued normal retirement benefit payable prior to age 65 is: <table><tr><td>Age</td><td>Percent</td><td>Age</td><td>Percent</td></tr><tr><td>64</td><td>94.00%</td><td>59</td><td>66.00%</td></tr><tr><td>63</td><td>88.00%</td><td>58</td><td>62.00%</td></tr><tr><td>62</td><td>82.00%</td><td>57</td><td>58.00%</td></tr><tr><td>61</td><td>76.00%</td><td>56</td><td>54.00%</td></tr><tr><td>60</td><td>70.00%</td><td>55</td><td>50.00%</td></tr></table>	Age	Percent	Age	Percent	64	94.00%	59	66.00%	63	88.00%	58	62.00%	62	82.00%	57	58.00%	61	76.00%	56	54.00%	60	70.00%	55	50.00%
Age	Percent	Age	Percent																						
64	94.00%	59	66.00%																						
63	88.00%	58	62.00%																						
62	82.00%	57	58.00%																						
61	76.00%	56	54.00%																						
60	70.00%	55	50.00%																						
Late:	Same as normal retirement benefit, with years of Benefit Service determined as of the Late Retirement Date.																								
Disability:	The accrued normal retirement benefit, unreduced for commencement prior to age 65. This benefit shall continue until earlier of recovery from disability, or normal retirement date. Upon attainment of normal retirement age, disability benefit ends and normal retirement benefit commences.																								
Special Early Retirement Benefit:	The accrued normal retirement benefit, unreduced for commencement prior to age 65.																								
Deferred Vested Retirement Benefit	If a Participant terminates employment after completing five years of Continuous Service, but prior to eligibility for normal, early, special early, or disability retirement, he shall be eligible to receive a deferred vested benefit payable at age 65, or if eligible, a reduced benefit commencing at age 55. The amount payable shall be equal to the accrued normal retirement benefit, reduced by 0.5% for each month by which the commencement precedes the normal retirement date for each of the first 60 months, and 0.333% per month for the next 60 months.																								

Schedule SB, Part V — Summary of Plan Provisions

Normal Form of Payment	Monthly annuity for the life of the employee. If married, the benefit shall be payable in the form of an actuarial equivalent joint and 50% survivor annuity.
Death Benefit While Employed	A vested Member with at least one hour of service on or after August 23, 1984 who dies prior to age 55 and the completion of 30 years of Benefit Service shall be entitled to a pre-retirement surviving spouse's benefit. The benefit is payable to the surviving spouse equal to 50% of the amount that would have been paid had the employee terminated employment immediately prior to death, survived to the earliest commencement date, and retired with a joint and 50% survivor benefit, and died immediately thereafter.
Lump Sum Death Benefit	A lump sum death benefit shall be payable in the amount of \$100 times years of Benefit Service to the beneficiary of (a) An active Covered Employee who dies at any age after the completion of 15 years of Continuous Service. (b) A Covered Employee whose employment terminated after January 1, 1973 and after the completion of at least 15 years of Continuous Service, who dies before commencement of his vested benefit and before age 70.
Supplemental Allowance	A Participant who is entitled to an unreduced benefit due to reaching their special early retirement date and who agrees to restrict his earnings to an amount within the earnings limit of the applicable Federal Social Security Act shall be eligible to receive a \$500 monthly Supplemental Allowance, beginning on his Special Early Retirement Date, until the earlier of age 62, eligibility for Social Security benefits, death, or reemployment.
Voluntary Retirement Incentive Plan	The plan provides an incentive payment of \$600 per month for 24 months for certain Employees electing by June 10, 2009 to retire no later than August 31, 2009.
Plan Mergers	The Office and Professional Employees International Union, Local #498 Pension Plan was merged into this plan effective December 31, 1997. Special provisions applicable to former participants of this plan are outlined on Schedule B of the plan document. The Ladish Co. Inc. Pension Plan – International Federation of Professional and Technical Engineers Local 92, AFL-CIO was merged into this plan effective September 1, 1998. Special provisions applicable to former participants of this plan are outlined on Schedule C of the plan document.
Optional Forms of Payment	Upon retirement, participants may choose from the following optional forms of payment, which are determined as the actuarial equivalent of the single life annuity, based on the 1971 Group Annuity Mortality Table, 97% male and 3% female, and a 5% interest assumption: Single life annuity - Joint & 50% Survivor Annuity - Joint & 75% Survivor Annuity - Joint & 100% Survivor Annuity 10-Year Certain and Life Annuity
Frozen Plan	The plan was amended to freeze participation in the plan as of March 20, 2010. The plan was amended to freeze the accrual of benefits under the plan as of December 31, 2014

Schedule SB, Part V — Summary of Plan Provisions

Ladish Co., Inc. Pension Plan

International Association of Machinists and Aerospace Workers, Local #1862

Effective Date	January 1, 1960.
Plan Year	January 1 to December 31.
Covered Employees	Hourly-rated Employees of the Ladish Co., Inc. employed by the Company prior to January 1, 2001 and covered by the collective bargaining agreement entered into between the Company and the International Association of Machinists and Aerospace Workers, Local #1862.
Participation	A Covered Employee shall become a participant of the plan on his date of hire. No employee shall become a participant of the plan after December 31, 2000.
Continuous Service	An Employee shall receive credit for one full year of Continuous Service for any Plan Year during which he completes at least 1000 Hours of Service, or one-tenth of a year for each full 100 Hours of Service.
Benefit Service	An Employee shall receive credit for one full year of Benefit Service for any Plan Year, prior to January 1, 2001, during which he completes at least 1600 Hours of Service, or one-tenth of a year for each full 160 Hours of Service. A Participant shall not accrue any years of Benefit Service after December 31, 2000.
Requirements for Retirement	
Normal:	Age 65 and five years of participation.
Early:	Age 60 and ten years of Continuous Service.
Disability:	Total and permanent disability within 18 months following the date of termination of employment with the Company, due to permanent medical restrictions, and 15 years of Continuous Service.
Special Early Retirement:	Age 58 (and not age 60) and 30 years of Benefit Service, or effective after December 31, 2000, age 58 and 30 years of Continuous Service.
Amount of Retirement Benefit	
Normal:	The accrued normal retirement benefit on the participant's date of termination.
Early:	If an employee has less than 30 years of Benefit Service, the accrued normal retirement benefit, is reduced by 1/180th for each month by which the commencement date precedes the normal retirement date.
Late:	Same as normal retirement benefit, with years of Benefit Service determined as of the Late Retirement Date.
Disability:	The accrued normal retirement benefit, unreduced for commencement prior to age 65. This benefit shall continue until the earlier of recovery from disability or normal retirement. Upon attainment of normal retirement age, disability benefit ends and normal retirement benefit commences.
Special Early Retirement Benefit:	A Participant who attains his Special Early Retirement Date shall be eligible for a special early retirement benefit equal to his accrued normal retirement benefit, unreduced for early retirement.
Supplemental Allowance:	A Participant with 30 or more years of Benefit Service who attains his Special Early or Early Retirement Date and agrees to restrict his participation in the workforce shall be eligible to receive a monthly supplemental allowance of \$350 beginning on his date of retirement until the earlier of attainment of age 62, eligibility for Social Security benefits, death, or reemployment.
Accrued Benefit	If an employee has less than 30 years of Benefit Service, the amount of the accrued normal retirement benefit is equal to \$21.00 multiplied by years of Benefit Service.
Deferred Vested Retirement Benefit	If a participant terminates employment after completing five years of Continuous Service, but prior to eligibility for normal, early, special early, or disability retirement, he shall be eligible to receive a deferred vested benefit payable at age 65, or if eligible, a reduced benefit commencing at age 60. The amount payable shall be equal to the accrued normal retirement benefit, reduced for commencement prior to age 65. All active participants became 100% vested in their accrued benefit on December 31, 2000.
Normal Form of Payment	Monthly annuity for the life of the employee. If married, the benefit shall be payable in the form of an actuarial equivalent joint and 50% survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit While Employed	A vested Member with at least one hour of service on or after August 23, 1984 who dies prior to age 55 and the completion of 30 years of Benefit Service shall be entitled to a pre-retirement surviving spouse's benefit. The benefit is payable to the surviving spouse and is equal to the amount that would have been paid had the employee terminated employment immediately prior to death, survived to the earliest commencement date, and retired with a joint and 50% survivor benefit, and died immediately thereafter. A pre-retirement spouse's benefit shall be provided to a Member who has attained age 55 or completed 30 years of Continuous Service in the amount 50% of the Member's accrued benefit, provided he dies prior to termination of employment.
Lump Sum Death Benefit	A lump sum death benefit shall be payable in the amount of \$100 times years of Benefit Service to the beneficiary of: • An active Covered Employee who dies at any age after the completion of 15 years of Continuous Service. • A Covered Employee whose employment terminated after February 16, 1970 and after the completion of at least 15 years of Continuous Service, who dies before commencement of his vested benefit and before age 70.
Voluntary Retirement Incentive Plan	Participants attaining age 58 with ten years of service or age 65 with five years of service by December 31, 2009, electing to retire prior to certain dates in 2009, are entitled to receive a payment of \$600 per month for a period of 24 months.
Optional Forms of Payment	Upon retirement, participants may choose from the following optional forms of payment, which are determined as the actuarial equivalent of the single life annuity, based on the 1971 Group Annuity Mortality Table, 97% male and 3% female, and a 5% interest assumption: Single life annuity - Joint & 50% Survivor Annuity - Joint & 66 2/3% Survivor Annuity - Joint & 75% Survivor Annuity - Joint & 100% Survivor Annuity 10-Year Certain and Life Annuity
Frozen Plan	The plan was amended to freeze participation and the accrual of benefits under the plan as of December 31, 2000.

Schedule SB, Part V — Summary of Plan Provisions

Ladish Co., Inc. Pension Plan

Office and Professional Employees International Union, Local #35, Clerical Unit

Effective Date	January 2, 1961.
Plan Year	January 1 to December 31.
Covered Employees	Hourly-rated Employees of the Ladish Co., Inc. employed by the Company prior to June 1, 2001 and covered by the collective bargaining agreement entered into between the Company and the Office and Professional Employees International Union, Local #35, Clerical Unit, Cudahy, Wisconsin.
Participation	A Covered Employee shall become a participant of the plan on his date of hire. No employee shall become a participant of the plan after May 31, 2001.
Continuous Service	An Employee shall receive credit for one full year of Continuous Service for any Plan Year during which he completes at least 1000 Hours of Service, or one-tenth of a year for each full 100 Hours of Service.
Benefit Service	An Employee shall receive credit for one full year of Benefit Service for any Plan Year, prior to January 1, 2001, during which he completes at least 1600 Hours of Service, or one-tenth of a year for each full 160 Hours of Service. A Participant shall not accrue any years of Benefit Service after May 31, 2001.
Requirements for Retirement	
Normal:	Age 65 and five years of participation.
Early:	Age 60 and ten years of Continuous Service.
Disability:	Termination of employment with the Company due to total and permanent disability and after completing 15 years of Continuous Service.
Special Early Retirement:	Age 58 (and not age 60) and 30 years of Benefit Service, or effective after May 31, 2001, age 58 and 30 years of Continuous Service.
Amount of Retirement Benefit	
Normal:	The accrued normal retirement benefit on the participant's date of termination.
Early:	If a participant has less than 30 years of Benefit Service, the accrued normal retirement benefit, is reduced by 1/180th for each month by which the commencement date precedes the normal retirement date.
Late:	Same as normal retirement benefit, with years of Benefit Service determined as of the Late Retirement Date.
Disability:	The accrued normal retirement benefit, unreduced for commencement prior to age 65. This benefit shall continue until the earlier of recovery from disability, or normal retirement. Upon attainment of normal retirement age, disability benefit ends and normal retirement benefit commences.
Special Early Retirement Benefit:	A Participant who attains his Special Early Retirement Date shall be eligible for a special early retirement benefit equal to his accrued normal retirement benefit, unreduced for early retirement.
Supplemental Allowance:	A Participant with 30 or more years of Benefit Service who attains his Special Early or Early Retirement Date and agrees to restrict his participation in the workforce shall be eligible to receive a monthly supplemental allowance of \$350 beginning on his date of retirement until the earlier of attainment of age 62, eligibility for Social Security benefits, death, or reemployment.
Accrued Benefit	For participants that terminate service on or after April 1, 1996 or retire on or after April 1, 1994, the amount of the accrued normal retirement benefit is equal to \$21.00 multiplied by years of Benefit Service.
Deferred Vested Retirement Benefit	If a participant terminates employment after completing five years of Continuous Service, but prior to eligibility for normal, early, special early, or disability retirement, he shall be eligible to receive a deferred vested benefit payable at age 65, or if eligible, a reduced benefit commencing at age 60. The amount payable shall be equal to the accrued normal retirement benefit, reduced for commencement prior to age 65. All active participants became 100% vested in their accrued benefit on May 31, 2001.
Normal Form of Payment	Monthly annuity for the life of the employee. If married, the benefit shall be payable in the form of an actuarial equivalent joint and 50% survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit While Employed	A vested Member with at least one hour of service on or after August 23, 1984 who dies prior to age 55 and the completion of 30 years of Benefit Service shall be entitled to a pre-retirement surviving spouse's benefit. The benefit is payable to the surviving spouse and is equal to the amount that would have been paid had the employee terminated employment immediately prior to death, survived to the earliest commencement date, and retired with a joint and 50% survivor benefit, and died immediately thereafter. A pre-retirement spouse's benefit shall be provided to a Member who has attained age 55 or completed 30 years of Continuous Service in the amount 50% of the Member's accrued benefit, provided he dies prior to termination of employment.
Lump Sum Death Benefit	A lump sum death benefit shall be payable in the amount of \$100 times years of Benefit Service to the beneficiary of: • An active Covered Employee who dies at any age after the completion of 15 years of Continuous Service. • A Covered Employee whose employment terminated after October 12, 1964 and after the completion of at least 15 years of Continuous Service, who dies before commencement of his vested benefit and before age 70.
Voluntary Retirement Incentive Plan	Participants attaining age 58 with ten years of service or age 65 with five years of service by December 31, 2009, electing to retire prior to certain dates in 2009, are entitled to receive a payment of \$600 per month for a period of 24 months.
Optional Forms of Payment	Upon retirement, participants may choose from the following optional forms of payment, which are determined as the actuarial equivalent of the single life annuity, based on the 1971 Group Annuity Mortality Table, 97% male and 3% female, and a 5% interest assumption: Single life annuity - Joint & 50% Survivor Annuity - Joint & 66 2/3% Survivor Annuity - Joint & 75% Survivor Annuity - Joint & 100% Survivor Annuity 10-Year Certain and Life Annuity
Frozen Plan	The plan was amended to freeze participation and the accrual of benefits under the plan as of May 31, 2001.

Schedule SB, Part V — Summary of Plan Provisions

Ladish Co., Inc. Pension Plan

Service Employees International Union, Local #1

Effective Date	January 1, 1960.
Plan Year	January 1 to December 31.
Covered Employees	Hourly-rated Employees of the Ladish Co., Inc. who are covered by the collective bargaining agreement entered into between the Company and the Service Employees International Union, Local #1, Cudahy, Wisconsin.
Participation	A Covered Employee shall become a participant of the plan on his date of hire. No employee shall become a participant of the plan after June 30, 2006.
Continuous Service	An Employee shall receive credit for one full year of Continuous Service for any Plan Year during which he completes at least 1000 Hours of Service, or one-tenth of a year for each full 100 Hours of Service.
Benefit Service	An Employee shall receive credit for one full year of Benefit Service for any Plan Year, prior to June 30, 2006, during which he completes at least 1600 Hours of Service, or one-tenth of a year for each full 160 Hours of Service. A participant shall not accrue any years of Benefit Service after June 30, 2006.
Requirements for Retirement	
Normal:	Age 65 and five years of participation.
Early:	Age 60 and ten years of Continuous Service.
Disability:	Termination of employment with the Company due to total and permanent disability and after completing 15 years of Continuous Service.
Special Early Retirement:	Age 58 (and not age 60) and 30 years of Benefit Service, or effective July 1, 2006 age 58 and 30 years of Continuous Service.
Amount of Retirement Benefit	
Normal:	The accrued normal retirement benefit on the participant's date of termination.
Early:	If a participant has less than 30 years of Benefit Service, the accrued normal retirement benefit, is reduced by 1/180th for each month by which the commencement date precedes the normal retirement date.
Late:	Same as normal retirement benefit, with years of Benefit Service determined as of the Late Retirement Date.
Disability:	The accrued normal retirement benefit, unreduced for commencement prior to age 65. This benefit shall continue until the earlier of recovery from disability or normal retirement. Upon attainment of normal retirement age, disability benefit ends and normal retirement benefit commences.
Special Early Retirement Benefit:	A Participant who attains his Special Early Retirement Date shall be eligible for a special early retirement benefit equal to his accrued normal retirement benefit, unreduced for early retirement.
Supplemental Allowance:	A Participant with 30 or more years of Benefit Service who attains his Special Early or Early Retirement Date and agrees to restrict his participation in the workforce shall be eligible to receive a monthly supplemental allowance of \$350 beginning on his date of retirement until the earlier of attainment of age 62, eligibility for Social Security benefits, death, or reemployment.
Accrued Benefit	The amount of the accrued normal retirement benefit is equal to \$22.00 multiplied by years of Benefit Service.
Deferred Vested Retirement Benefit	If a participant terminates employment after completing five years of Continuous Service, but prior to eligibility for normal, early, special early, or disability retirement, he shall be eligible to receive a deferred vested benefit payable at age 65, or if eligible, a reduced benefit commencing at age 60. The amount payable shall be equal to the accrued normal retirement benefit, reduced for commencement prior to age 65. All active participants became 100% vested in their accrued benefit on June 30, 2006.
Normal Form of Payment	Monthly annuity for the life of the employee. If married, the benefit shall be payable in the form of an actuarial equivalent joint and 50% survivor annuity.

Schedule SB, Part V — Summary of Plan Provisions

Death Benefit While Employed	A vested Member with at least one hour of service on or after August 23, 1984 who dies prior to age 55 and the completion of 30 years of Benefit Service shall be entitled to a pre-retirement surviving spouse's benefit. The benefit is payable to the surviving spouse and is equal to the amount that would have been paid had the employee terminated employment immediately prior to death, survived to the earliest commencement date, and retired with a joint and 50% survivor benefit, and died immediately thereafter. A pre-retirement spouse's benefit shall be provided to a Member who has attained age 55 or completed 30 years of Continuous Service in the amount 50% of the Member's accrued benefit, provided he dies prior to termination of employment.
Lump Sum Death Benefit	A lump sum death benefit shall be payable in the amount of \$100 times years of Benefit Service to the beneficiary of: • An active Covered Employee who dies at any age after the completion of 15 years of Continuous Service. • A Covered Employee whose employment terminated after January 29, 1968 and after the completion of at least 15 years of Continuous Service, who dies before commencement of his vested benefit and before age 70.
Voluntary Retirement Incentive Plan	Participants attaining age 58 with ten years of service or age 65 with five years of service by December 31, 2009, electing to retire prior to certain dates in 2009, are entitled to receive a payment of \$600 per month for a period of 24 months.
Optional Forms of Payment	Upon retirement, participants may choose from the following optional forms of payment, which are determined as the actuarial equivalent of the single life annuity, based on the 1971 Group Annuity Mortality Table, 97% male and 3% female, and a 5% interest assumption: Single life annuity - Joint & 50% Survivor Annuity - Joint & 66 2/3% Survivor Annuity - Joint & 75% Survivor Annuity - Joint & 100% Survivor Annuity 10-Year Certain and Life Annuity
Frozen Plan	The plan was amended to freeze participation and the accrual of benefits under the plan as of June 30, 2006.

Schedule SB, Part V — Summary of Plan Provisions

Plan provision changes since prior valuation

Funding

- The maximum compensation amounts and maximum benefit amounts under IRS rules were updated from 2023 to 2024.
- The ATI Pension Plan executed an annuity buyout during 2023 for certain participants in payment status.
- The ATI Pension Plan offered lump sums to certain terminated vested and active participants during 2023.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

▶ Allegheny Technologies Incorporated Pension Plan

Employer Identification Number: ▶ 25-1792394

For plan year (beginning/ending): ▶ 2024 Plan number: ▶ 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	ATI Master Pension Trust	Master Trust Holdings	280,033,933	280,033,933

Schedule SB, line 24 — Change in Actuarial Assumptions

Actuarial assumption changes since prior valuation

Funding

- Interest discount and mortality rates were updated from 2023 to 2024 in accordance with PPA.
- The expense component of normal cost decreased from \$3,100,000 to \$1,640,000 to reflect the current year's expectation.
- The salary scale was updated from 3.00% for all years to 5.00% in 2024 and 3.00% thereafter.