

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110  
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [x]
D Check box if filing under: [x] 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 WHX PENSION PLAN II
1b Three-digit plan number (PN) 002
1c Effective date of plan 12/30/2016
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) HANDY & HARMAN LTD. 590 MADISON AVENUE 32ND FLOOR NEW YORK, NY 10020
2b Employer Identification Number (EIN) 13-3768097
2c Plan Sponsor's telephone number 212-520-2390
2d Business code (see instructions) 331110

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	5800
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	57
	<b>6a(2)</b>	52
	<b>6b</b>	3080
	<b>6c</b>	1370
	<b>6d</b>	4502
	<b>6e</b>	1103
	<b>6f</b>	5605
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		0
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1B 1D 1F 1I 3H

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

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input checked="" type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan <u>WHX PENSION PLAN II</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>002</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>HANDY &amp; HARMAN LTD.</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3768097</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>01</u>	Day <u>01</u>	Year <u>2024</u>	
<b>2</b> Assets:				
<b>a</b> Market value .....	<b>2a</b>	<u>255403286</u>		
<b>b</b> Actuarial value .....	<b>2b</b>	<u>260720390</u>		
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target	
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>4107</u>	<u>217451793</u>	<u>217451793</u>	
<b>b</b> For terminated vested participants .....	<u>1661</u>	<u>64904550</u>	<u>64904550</u>	
<b>c</b> For active participants .....	<u>57</u>	<u>3286581</u>	<u>3297261</u>	
<b>d</b> Total .....	<u>5825</u>	<u>285642924</u>	<u>285653604</u>	
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>				
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>			
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>			
<b>5</b> Effective interest rate .....	<b>5</b>	<u>4.99 %</u>		
<b>6</b> Target normal cost				
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>0</u>		
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>3852000</u>		
<b>c</b> Target normal cost .....	<b>6c</b>	<u>3852000</u>		

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

<b>SIGN HERE</b>  Signature of actuary  <u>THOMAS A. DEFILIPPO</u> Type or print name of actuary  <u>WILLIS TOWERS WATSON US LLC</u> Firm name  <u>ONE PPG PLACE</u> <u>SUITE 1000</u> <u>PITTSBURGH, PA 15222</u>  Address of the firm	<u>09/18/2025</u> Date  <u>23-06419</u> Most recent enrollment number  <u>412-402-4500</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	5601498
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	5601498
<b>10</b>	Interest on line 9 using prior year's actual return of <u>21.07</u> % .....	0	1180236
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		369
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.12</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		369
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	6781734

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	88.89 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	88.89 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	80.00 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(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		
03/27/2024	2982871	0					
06/28/2024	2982871	0					
10/15/2024	2982871	0					
			<b>Totals ▶</b>	<b>18(b)</b>	8948613	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0	
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0	
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 8731134	
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b>	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

<b>Part V Assumptions Used to Determine Funding Target and Target Normal Cost</b>				
<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 4
<b>22</b> Weighted average retirement age .....				<b>22</b> 64
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input checked="" type="checkbox"/> Substitute	

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

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

<b>Part VIII Minimum Required Contribution For Current Year</b>				
<b>31</b> Target normal cost and excess assets (see instructions):				
<b>a</b> Target normal cost (line 6c) .....				<b>31a</b> 3852000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....				<b>31b</b> 0
<b>32</b> Amortization installments:	Outstanding Balance		Installment	
<b>a</b> Net shortfall amortization installment .....	31714948		4187616	
<b>b</b> Waiver amortization installment.....	0		0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....				<b>33</b>
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				<b>34</b> 8039616
	Carryover balance	Prefunding balance	Total balance	
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0	
<b>36</b> Additional cash requirement (line 34 minus line 35) .....				<b>36</b> 8039616
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....				<b>37</b> 8731134
<b>38</b> Present value of excess contributions for current year (see instructions)				
<b>a</b> Total (excess, if any, of line 37 over line 36)				<b>38a</b> 691518
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				<b>38b</b> 0
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....				<b>39</b> 0
<b>40</b> Unpaid minimum required contributions for all years .....				<b>40</b> 0

<b>Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b>				
<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>WHX PENSION PLAN II</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HANDY &amp; HARMAN LTD.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3768097</b>	

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

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).....  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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**(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)

WILLIS TOWERS WATSON US LLC

53-0181291

(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 50 70 15	NONE	465640	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HANDY & HARMAN LTD.

13-7086350

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	PLAN SPONSOR	433598	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

BAKER TILLY US, LLP

30-1413443

(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?
10 50	NONE	38850	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>WHX PENSION PLAN II</u>	<b>B</b> Three-digit plan number (PN)	<u>002</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HANDY &amp; HARMAN LTD.</u>	<b>D</b> Employer Identification Number (EIN) <u>13-3768097</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>WHX PENSION PLAN TRUST</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>HANDY &amp; HARMAN LTD.</u>		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<u>13-7086350-001</u>	<u>M</u>	<u>271360619</u>	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> 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)



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>WHX PENSION PLAN II</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HANDY &amp; HARMAN LTD.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3768097</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1260000
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	
<b>(3)</b> Other .....	<b>1b(3)</b>	0
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	266371612
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	271360619
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	267631612	271360619
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>	101714	110286
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	101714	110286
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	267529898	271250333

**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.

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	8948613	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		8948613
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		0
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		0
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		0

		(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)		25795057
(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)		
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d		34743670

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	27215247	
(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)		27215247
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g		
<b>h</b> Interest expense.....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)		
(3) Recordkeeping fees .....	2i(3)	389558	
(4) IQPA audit fees .....	2i(4)	38850	
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)	76082	
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses.....	2i(11)	3303498	
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		3807988
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j		31023235

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		3720435
<b>l</b> 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: **BAKER TILLY US, LLP**

(2) EIN: **30-1413443**

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</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.)		X	
<b>c</b> 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.)		X	
<b>d</b> 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.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		10000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> 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?		X	
<b>h</b> 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?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)		X	
<b>j</b> 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.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 551116.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>WHX PENSION PLAN II</b>	<b>B</b> Three-digit plan number (PN)	<b>002</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>HANDY &amp; HARMAN LTD.</b>	<b>D</b> Employer Identification Number (EIN) <b>13-3768097</b>	

<b>Part I</b>	<b>Distributions</b>
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**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..... 

<b>1</b>		<b>0</b>
----------	--	----------

**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): 04-3581074

**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..... 

<b>3</b>		<b>7</b>
----------	--	----------

<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

**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

<b>Part IV</b>	<b>ESOPs</b> (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

**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:

<b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....	<b>14a</b>	
<b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14b</b>	
<b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	<b>14c</b>	

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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: 72.0 % Private Equity: 8.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 9.0 %  
 High-Yield Debt: 5.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 1.0 % Other: 5.0 %

**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 \_\_\_\_\_.

**Structured Attachment**Department of the Treasury  
Internal Revenue ServiceDepartment of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Schedule SB, line 26b**  
**Schedule of Projection of Expected**  
**Benefit Payments****2024****This Form is Open to**  
**Public Inspection**

<b>Name of Plan</b>	WHX PENSION PLAN II						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	13-3768097	<b>PN</b>	002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2024	23587	2030923	26741699	28796209
2025	74034	3982127	25377982	29434143
2026	125801	4135244	23984158	28245203
2027	181875	4255656	22569233	27006764
2028	235649	4364995	21141392	25742036
2029	268149	4507004	19720671	24495824
2030	293307	4639396	18319470	23252173
2031	318650	4721452	16940863	21980965
2032	334214	4773640	15588357	20696211
2033	343585	4791299	14268127	19403011
2034	349721	4754123	12998902	18102746
2035	354488	4688169	11789528	16832185
2036	357678	4616758	10639210	15613646
2037	355771	4527160	9552724	14435655
2038	350020	4419571	8533616	13303207
2039	343559	4296069	7584111	12223739
2040	336035	4158459	6705265	11199759
2041	327202	4009014	5896968	10233184
2042	316832	3847968	5157833	9322633
2043	304796	3673520	4485552	8463868
2044	291645	3489850	3877385	7658880
2045	277619	3301521	3330013	6909153
2046	262713	3107829	2840119	6210661
2047	246791	2910867	2404620	5562278
2048	230210	2710216	2020460	4960886

<b>Name of Plan</b>	WHX PENSION PLAN II						
<b>Plan Year Begin Date</b>	01/01/2024	<b>Plan Year End Date</b>	12/31/2024	<b>EIN</b>	13-3768097	<b>PN</b>	002

<b>Plan Year</b>	<b>Active Participants</b>	<b>Terminated Vested Participants</b>	<b>Retired Participants and Beneficiaries Receiving Payments</b>	<b>Total</b>
2049	213140	2506862	1684728	4404730
2050	195770	2303513	1394163	3893446
2051	178290	2102294	1145516	3426100
2052	160909	1904844	935164	3000917
2053	143886	1713052	759239	2616177
2054	127462	1528670	613769	2269901
2055	111822	1353550	494776	1960148
2056	97144	1189522	398398	1685064
2057	83593	1037467	320995	1442055
2058	71230	897762	259266	1228258
2059	60104	770987	210300	1041391
2060	50212	657096	171589	878897
2061	41529	555756	141016	738301
2062	33996	466429	116848	617273
2063	27531	388416	97705	513652
2064	22050	320917	82510	425477
2065	17458	263062	70418	350938
2066	13655	213935	60769	288359
2067	10545	172629	53031	236205
2068	8037	138249	46763	193049
2069	6041	109920	41626	157587
2070	4475	86825	37353	128653
2071	3267	68194	33737	105198
2072	2349	53326	30618	86293
2073	1663	41583	27874	71120

# **WHX Pension Plan II**

Financial Statements

December 31, 2024 and 2023

## Table of Contents

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## Independent Auditors' Report

To the Plan Administrator of  
WHX Pension Plan II

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

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

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

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### Opinion

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

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

## **Basis for Opinion**

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

## **Responsibilities of Management for the Financial Statements**

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

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

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

## **Auditors' Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of WHX Pension Plan II'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 WHX Pension Plan II's ability to continue as a going concern for a reasonable period of time.

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

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

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

*Baker Tilly US, LLP*

Frisco, Texas  
October 13, 2025

## WHX Pension Plan II

### Statements of Net Assets Available for Benefits

December 31, 2024 and 2023

	2024	2023
<b>Assets</b>		
<b>Investments</b>		
Plan interest in WHX Pension Plan Trust	\$ 271,360,619	\$ 266,371,612
<b>Receivables</b>		
Employer contributions	-	1,260,000
<b>Total assets</b>	<b>271,360,619</b>	<b>267,631,612</b>
<b>Liabilities</b>		
Accrued expenses	110,286	101,714
<b>Net assets available for benefits</b>	<b>\$ 271,250,333</b>	<b>\$ 267,529,898</b>

See notes to financial statements

## WHX Pension Plan II

### Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2024

---

**Additions****Investment income**

Plan interest in WHX Pension Plan Trust net investment gain \$ 25,795,057

**Contributions**

Employer contributions 8,948,613

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**Total additions**

34,743,670

**Deductions**

Benefits paid to participants 27,215,247

Administrative expenses 3,807,988

---

**Total deductions**

31,023,235

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**Net increase**

3,720,435

Net assets available for benefits

Beginning of year 267,529,898

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**End of year**

\$ 271,250,333

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## WHX Pension Plan II

### Statements of Accumulated Plan Benefits

December 31, 2024 and 2023

	2024	2023
<b>Actuarial present value of accumulated plan benefits</b>		
<b>Vested benefits</b>		
Participants currently receiving payments	\$ 197,470,032	\$ 205,769,126
Active participants	2,723,252	3,428,982
Participants with deferred benefits	53,938,914	64,716,684
<b>Total vested benefits</b>	<b>254,132,198</b>	<b>273,914,792</b>
Nonvested benefits	3,549	10,687
<b>Total actuarial present value of accumulated plan benefits</b>	<b>\$ 254,135,747</b>	<b>\$ 273,925,479</b>

See notes to financial statements

## WHX Pension Plan II

### Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2024

---

Actuarial Present Value of Accumulated Plan benefits at Beginning of Year	\$ 273,925,479
<b>Increase (decrease) during the year attributable to:</b>	
Actuarial gains	(9,532,628)
Change in actuarial assumptions	35,839
Decrease in the discount period	16,922,304
Benefits paid	(27,215,247)
<b>Net decrease</b>	<b>(19,789,732)</b>
<hr/>	
<b>Actuarial Present Value of Accumulated Plan Benefits at End of Year</b>	<b>\$ 254,135,747</b>

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See notes to financial statements.

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

### 1. Description of Plan

The following description of the WHX Pension Plan II (the Plan) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

#### General

The Plan is a noncontributory defined benefit plan established effective December 30, 2016. Prior to the plan freeze, the Plan covered all employees of Handy & Harman LTD (the Company or Employer) for the purpose of providing retirement and other benefits for certain participants and beneficiaries who were spun off from the WHX Pension Plan effective as of December 30, 2016, the inception of the Plan. Steel Partners Holdings L.P. owns 100% of the stock of Handy & Harman Ltd. The Plan contains supplements naming specific participants and beneficiaries covered. The benefits of participants under the Plan are equal to their accrued benefits under the benefit formula that was applicable to each participant under the WHX Pension Plan at the time of the spin-off. The total accumulated plan benefits of the two plans after the spin-off were equal to the accumulated plan benefits of the WHX Pension Plan immediately prior to the spin-off, and under the applicable spin-off rules, the Plan is considered fully funded.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Pension Investment Committee is responsible for oversight of the Plan. The Steel Partners Benefits Administration determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility and all future benefit accruals under the Plan are frozen. Participants are 100% vested in their benefits under the Plan. The Plan includes six primary benefit structures related to the specific employee groups covered, as discussed below:

#### WPSC Bargaining Employees and Ohio Coatings Company

Certain employees who were spun off into the Plan, with five years of continuous service are entitled to a benefit equal to the USWA-Wheeling-Pittsburgh Steel Corporation and the USWA-Pittsburgh-Canfield Corporation Retirement Security Plans (RSP Plans) benefit, as defined in the plan document, or a monthly pension benefit at normal retirement age of 65 equal to \$40 times their years of continuous service offset by other pension benefits such as benefits from the Pension Benefit Guaranty Corporation (PBGC) and benefits attributable to vested balances in the RSP Plans.

#### WPSC Salaried Employees

Certain employees who were spun off into the Plan, who were employees as of February 1, 1998 and have at least five years of continuous service are entitled to monthly pension benefits at normal retirement age of 62 equal to 1.3% of the highest average three-year compensation multiplied by years of continuous service offset by public pension benefits such as benefits from the PBGC and benefits attributable to vested balances in the Salaried Employees Pension Plan of WPSC. Reduced benefits are payable as early as age 55 provided minimum service requirements are met. Surviving spouses of retirees are eligible for reduced benefits as determined by the deceased's pension type election at the time of retirement. Surviving spouses of active employees are eligible to receive reduced benefits provided the deceased was an active employee with at least five years of service.

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

### H&H Employees

Certain employees who were spun off into the Plan, are entitled to monthly pension benefits at the normal retirement age of 65. Benefits are payable as early as age 55 provided minimum service requirements are met. Participants are fully vested at the completion of five years of continuous service or normal retirement. For certain employees, the accrued monthly pension is generally equal to 28.75% or 38.75%, depending on the division in which the employee worked, of monthly average basic pay (determined by taking the average basic pay as of the beginning of the plan year for each of the five most recent years) plus 11.25% of such average monthly pay in excess of \$833.33. For certain other employees, monthly pension benefits are determined based on credited service multiplied by factors ranging from \$6 to \$25, depending on the division in which the employee worked. Employees who are permanently incapacitated with 2-15 years of continuous service, depending on the division in which the employee worked, are eligible for a monthly pension benefit as explained above. In certain cases this benefit is subject to a minimum amount based on a percentage of the total projected pension benefit they would have received at normal retirement age.

Surviving spouses of retirees are eligible for actuarially reduced benefits as determined by the deceased's pension election. Spouses may decline surviving spouse benefits at retirement. Surviving spouses of vested active employees are eligible to receive benefits starting at the time the employee would have been eligible to retire. Participants may elect to receive their accumulated plan benefits as a life annuity, joint and survivor annuity, or other optional form of pension in an amount equal to the actuarial equivalent of the life annuity. In addition, certain one-time death benefits are available to surviving spouses of certain employees.

### Bairnco Retirement Plan

Certain employees who were spun off into the Plan, who commenced employment subsequent to March 31, 2006, were excluded from participation in the Bairnco Plan. Participants in the Bairnco Plan included all nonunion employees of the Bairnco Corporation (Bairnco) and the union employees of the Arlon, East Providence, Rhode Island location. During the year ended December 31, 2004, the Arlon, East Providence, Rhode Island location was closed. On February 16, 2000, Bairnco purchased certain assets of the materials business of SignTech USA, Ltd. (SignTech). On March 15, 2000, Bairnco's Board of Directors (the Board) elected to include the employees of SignTech in the Bairnco Plan, effective March 1, 2000, at which time the employees of SignTech began participating in the Bairnco Plan. On January 10, 2001, Bairnco purchased selected net assets of Viscor, Inc. (Viscor). On January 27, 2001, the Board elected to include the employees of Viscor in the Bairnco Plan, effective February 1, 2001, at which time the employees of Viscor began participating in the Bairnco Plan. All employees employed prior to January 1, 1995 were eligible to participate in the Bairnco Plan at the later of January 1, 1989 or January 1 following their first date of employment. All employees employed after January 1, 1995 were eligible to participate in the Bairnco Plan on January 1 following the completion of one year of service. A year of service with respect to employment on or after January 1, 1976 was defined, for eligibility and vesting purposes, as a plan year during which a participant is credited with at least 1,000 hours of service, allocated pro rata for the first and last plan year of a participant's employment.

Participants are entitled to annual pension benefits beginning at normal retirement (age 65) equal to 1.3% of final average compensation up to covered compensation levels plus 0.65% of final average earnings, which are in excess of covered compensation levels, multiplied by years of service up to a maximum of 25 years. A participant's benefits were 100% vested in the Bairnco Plan at the earliest of either: (a) the participant attains age 65, provided the participant is an employee of Bairnco on the date the participant becomes 65, or (b) upon completion of five years of credited service. Upon retirement, benefits are paid monthly during the lifetime of the retiree and, if applicable, during the lifetime of a surviving annuitant. A participant with an eligible spouse will have the benefits paid in the form of a joint and survivor annuity unless the participant elects not to receive it in this form. The amount of the monthly benefit is based on the participant's compensation, years of service, and other factors as defined in the Bairnco Plan agreement.

## **WHX Pension Plan II**

Notes to Financial Statements

December 31, 2024 and 2023

### **Bairnco Hourly Kasco Employees**

Participants in the Kasco Plan include all individuals employed by Kasco Corporation (Kasco) who have completed at least three months of service, were represented by the International Association of Machinists and Aerospace Workers, District No. 9 (the Union), and were covered by the collective bargaining agreement between Kasco and the Union. Effective January 1, 2004, the Union was terminated and the Kasco Plan no longer accepted new active participants. As such, all participants were considered terminated vested employees from that date forward. Participants receive a monthly benefit for each year of credited service in accordance with the benefit rate in effect per the collective bargaining agreement in effect at the time of their termination of employment. Upon retirement, benefits are paid monthly during the lifetime of the retiree and, if applicable, during the lifetime of a surviving annuitant. A participant with an eligible spouse will have the benefits paid in the form of a joint and survivor annuity unless the participant elects not to receive it in this form. The amount of the monthly benefit is based on years of service and other factors, as defined in the Kasco Plan agreement.

### **API Foils**

Effective September 30, 2004, API Foils North American Pension Plan was amended to discontinue the addition of new participants to the Plan and cease all future benefit accruals under the Plan. The Plan provides participants or their beneficiaries with benefits in accordance with a benefit formula. The benefit amount is based on age, years of service, compensation, and other relevant factors. Full vesting is provided after five years of service have been completed.

Employees are entitled to receive benefit payments at the normal retirement age of 65, although earlier retirement with lesser benefits is permitted. Benefit payments are paid in the following forms: (1) immediate survivorship annuity; (2) straight life annuity; (3) single life annuities with certain periods of five, ten or fifteen years; (4) survivorship life annuities with survivorship percentages of 50, 66 2/3, 75 or 100%; or (5) lump-sum distribution.

If an active participant dies before their normal retirement date, no benefit will become payable unless the participant is survived by a spouse on the date they die and the participant has a vesting percentage larger than zero. If both conditions are met, a Qualified Preretirement Survivor Annuity will become payable. Death benefits will be calculated in like manner if the participant dies after normal retirement age and before annuity starting date. If any death occurs after the participant's annuity starting date, the death benefit will be determined by the form of retirement benefit in effect at such date.

### **Master Trust**

The Plan's investments are held in the WHX Pension Trust (the Master Trust), which was established for the investment of assets of the plan and one other Handy & Harman LTD sponsored retirement plan. Each participating retirement plan has an undivided interest in the Master Trust. The assets of the Master Trust are held by Northern Trust Company (Trustee).

### **Funding Policy**

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were met in 2024. Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

### 2. Summary of Accounting Policies

#### Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States (U.S. GAAP).

#### Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

#### Investment Valuation and Income Recognition

Investments held in the Master Trust are reported at fair value. Fair value is 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. See Note 4 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. The Plan interest in the Master Trust net investment gain, in the accompanying Statement of Changes in Net Assets Available for Benefits includes the Plan's allocation of interest, dividends, realized gains or losses from the sale of investments, and unrealized appreciation or depreciation in the fair value of investments held by the Master Trust, and fees charged to the Master Trust, which are netted against or included with net appreciation (depreciation) in fair value of investments. These fees represent charges by the Trustee for services provided in connection with recordkeeping and investment management. Net unrealized appreciation (depreciation) in fair value of investments represents the net change in the fair value of the investments held during the period. The net realized gains or losses on the sale of investments represent the difference between the sale proceeds and the fair value of the investments as of the beginning of the period or the cost of the investment if purchased during the year.

#### Payment of Benefits

Benefits payments to participants are recorded upon distribution.

#### RSP Benefits

The RSP Benefits represent the current value of the USWA-Wheeling-Pittsburg Steel Corporation and the USWA-Pittsburg-Canfield Corporation Retirement Security Plans (RSP Plans) participant accounts that were merged into the Plan. The net assets available for plan benefits include RSP Benefits totaling \$13,374,978 and \$12,185,046 at December 31, 2024 and 2023, respectively. The assets related to the RSP Benefits can only be utilized to fund all or a portion of the former RSP Plan participant's total pension benefit as determined by the Plan's benefit formula

#### Contributions

The Company contributes such amounts as are necessary on an actuarial basis to provide sufficient assets to meet benefit payments to Plan members. Contributions to the Plan are recorded as additions to the Plan on an accrual basis.

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

### Administrative Expenses

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the statement of changes in net assets available for benefits. In addition, certain investment related expenses are included in net appreciation (depreciation) in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

### Recent Accounting Standards

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2024, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 Act did not have a material effect on the Plan's financial statements.

### Subsequent Events

Subsequent events were evaluated through October 13, 2025, the date the financial statements were available to be issued.

### 3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances, such as retirement, death, disability, and termination of employment, are included, to the extent they are attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from plan assets are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by the Plan's independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits 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 computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025 and 2024. Had the valuations been performed as of December 31 2024 and 2023, there would be no material differences. The significant actuarial assumptions used in the valuations were:

Assumption	December 31, 2024	December 31, 2023
Interest rate used to discount	6.50%	6.50%
Mortality	MP-2021	MP-2021
Retirement age	Age 62 to age 65	Age 62 to age 65

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

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

### 4. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under authoritative guidance are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observables and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

*Equity securities:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

*Corporate bonds and loans:* Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

*United States government debt securities and mortgage-backed securities:* Securities are valued at a price based on observable market information or a broker quote in an over-the-counter market and classified as Level 2.

*Convertible promissory notes:* Convertible promissory notes, stock warrants and private company common stock consist of promissory notes that are convertible into preferred shares of stock, stock warrants that are exercisable into preferred shares of stock, and common stock in a privately-held company. As there is no quoted market value for these investments, they are recorded at fair value based upon the market approach which reflects the value of recent transactions in the last rounds of financing. These investments are included in Level 3.

*Hedge funds and private equity:* Hedge funds are comprised of shares or units in commingled funds that may not be publicly traded. The underlying assets in these funds are primarily publicly traded equity securities and fixed income securities, and the funds are valued at their NAVs as a practical expedient to measure fair value.

A private equity limited partnership is a direct lending private debt fund which serves as an alternative source of liquidity for the shipping industry. Another private equity limited partnership has a strategy to build a concentrated portfolio of 8 to 10 companies with \$100 million to \$1 billion of equity allocated per investment. Investments will be control portions of minority stakes with significant protections and influence. The strategy will focus on the North American and Asian financial, industrial, energy, consumer and business service sectors. Another private equity limited partnership has a strategy to focus on private growth-oriented companies and value added investments in lower middle-market high growth industries committed to provide long-term opportunities and investing in both debt and equity. Another private equity limited partnership has a strategy to create a portfolio of high yield, secured, revenue-based loans made to established private companies generating between \$4 million and \$75 million in annual revenue. The limited partnerships are primarily valued based on NAV as a practical expedient to measure fair value as calculated by the funds and are not publicly available

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

The following table sets forth by level, within the fair value hierarchy, a summary of the investments in the Master Trust at fair value as of December 31, 2024 and 2023:

<b>Master Trust Assets at Fair Value as of December 31, 2024</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Equity securities:				
U.S. & International large-cap	\$ 93,628,910	\$ -	\$ -	\$ 93,628,910
U.S. & International mid-cap	42,249,167	-	-	42,249,167
U.S. & International small-cap	3,687,013	-	-	3,687,013
U.S. Government debt securities	-	2,288,723	-	2,288,723
Mortgage-backed securities	-	12,245,406	-	12,245,406
Corporate bonds and loans	2,851,358	14,419,401	-	17,270,759
Convertible promissory notes	-	169,883	1,813,747	1,983,630
<b>Total assets in the fair value hierarchy</b>	<b>142,416,448</b>	<b>29,123,413</b>	<b>1,813,747</b>	<b>173,353,608</b>
Investments measured at net asset value (a):				
Hedge funds	-	-	-	104,366,700
Private equity	-	-	-	41,886,329
Total investments at fair value	-	-	-	319,606,637
Cash and cash equivalents	-	-	-	7,396,602
Net receivables	-	-	-	1,062,102
Total Master Trust assets, at fair value	\$ 142,416,448	\$ 29,123,413	\$ 1,813,747	\$ 328,065,341
Plan Interest in Master Trust	\$ -	\$ -	\$ -	\$ 271,360,619

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

<b>Master Trust Assets at Fair Value as of December 31, 2023</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Equity securities:				
U.S. & International large-cap	\$ 77,721,047	\$ -	\$ -	\$ 77,721,047
U.S. & International mid-cap	39,219,065	-	-	39,219,065
U.S. & International small-cap	6,050,891	-	-	6,050,891
U.S. Government debt securities	-	1,243,587	-	1,243,587
Mortgage-backed securities	-	14,317,667	-	14,317,667
Corporate bonds and loans	5,032,127	14,420,237	-	19,452,364
Convertible promissory notes	-	-	1,813,747	1,813,747
<b>Total assets in the fair value hierarchy</b>	<b>128,023,130</b>	<b>29,981,491</b>	<b>1,813,747</b>	<b>159,818,368</b>
Investments measured at net asset value (a):				
Hedge funds	-	-	-	110,998,946
Private equity	-	-	-	42,691,489
Total investments at fair value	-	-	-	313,508,803
Cash and cash equivalents	-	-	-	10,625,627
Net receivables	-	-	-	266,170
Total Master Trust assets, at fair value	\$ 128,023,130	\$ 29,981,491	\$ 1,813,747	\$ 324,400,600
Plan interest in Master Trust	\$ -	\$ -	\$ -	\$ 266,371,612

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) 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 line item presented in the Interest in Master Trust table.

### Changes in Fair Value of Level 3 Assets

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in plan interest in the WHX Pension Plan Trust net investment loss in the Statement of Changes in Net 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. For the years ended December 31, 2024 and 2023, there were no transfers into or out of Levels 1, 2 or 3.

During 2024, there were no changes in the pension plans Level 3 assets.

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

### Fair Value of Investments That Calculate Net Asset Value

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2024	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Hedge funds	\$ 104,366,700	\$ -	(1)	60-180 days
Private equity	41,886,329	10,102,000	(2)	(2)

  

December 31, 2023	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Hedge funds	\$ 110,998,946	\$ -	(1)	60-180 days
Private equity	42,691,489	11,731,000	(2)	(2)

(1) Various. Includes funds with monthly, quarterly and annual redemption frequencies, redemption windows of 1 to 5 years following the anniversary of the initial investments, limited redemptions of 25% per quarter to 20% per annum, as well as subject to 10% holdback.

(2) Voluntary withdrawals are not permitted. The funds have various durations from 3 to 11 years.

*Hedge Funds and Hedge Fund-Related Strategies:* The strategies include U.S. and international equity, event driven, value driven and long-term capital growth.

*Private Equity:* The strategies include growth and value oriented private companies and investment funds, as well as asset and revenue based lending.

### 5. Interest in Master Trust

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2024 and 2023, the Plan's interest in the net assets of the Master Trust was approximately 83% and 82%, respectively. Total investment income (including net appreciation (depreciation) in the fair value of investments) and administrative expenses of the Master Trust are allocated to the individual plans based upon the amount of the time the plan's assets were invested in the Master Trust.

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

The following table presents the investments and other assets and liabilities of the Master Trust as of December 31, 2024 and 2023:

	Master Trust Balances 2024	Plan's Interest in Master Trust Balances 2024	Master Trust Balances 2023	Plan's Interest in Master Trust Balances 2023
Cash and cash equivalents	\$ 7,396,602	\$ 6,118,130	\$ 10,625,627	\$ 8,724,908
Hedge funds and hedge fund-related strategies	104,366,700	86,327,354	110,998,946	91,143,388
Private equity	41,886,329	34,646,453	42,691,489	35,054,809
Equity securities	139,565,090	115,441,850	122,991,003	100,990,299
Mortgage backed securities	12,245,406	10,128,839	14,317,667	11,756,514
U.S. government debt securities	2,288,723	1,893,127	1,243,587	1,021,133
Corporate bonds and loans	17,270,759	14,285,581	19,452,364	15,972,713
Convertible promissory notes	1,983,630	1,640,768	1,813,747	1,489,303
Net receivable (payables)	1,062,102	878,517	266,170	218,545
<b>Total</b>	<b>\$ 328,065,341</b>	<b>\$ 271,360,619</b>	<b>\$ 324,400,600</b>	<b>\$ 266,371,612</b>

The following are net appreciation in the fair value of investments, other income, and investment expense for the Master Trust for the year ended December 31, 2024:

<b>Master Trust Investment Income for the Year Ended December 31, 2024</b>	
Net appreciation in fair value of investments	\$ 28,387,084
Interest	2,090,399
Dividends	1,129,876
Other income (net of accrued income)	805,792
Fees and expenses	(1,076,021)
<b>Total</b>	<b>\$ 31,337,130</b>

### 6. Information Certified by Trustee

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, Northern Trust Company, the Trustee of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, and the related investment activity reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2024. Such information was obtained by management and agreed to or derived from information certified as complete and accurate by a qualified institution.

## WHX Pension Plan II

Notes to Financial Statements

December 31, 2024 and 2023

### 7. Related-Party and Party in Interest Transactions

Section 3(14) of ERISA defines a party in interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Certain plan investments are managed by the Trustee. Transactions related to those investments qualify as party in interest transactions. The Plan pays fees for investment management services and other exempt services provided by the Trustee. For the year ended December 31, 2024, there were no material administrative fees incurred and paid by the Plan to the Trustee. Certain investments in the Master Trust are managed by the Trustee or affiliates, and are therefore considered exempt party in interest transaction.

### 8. Plan Termination

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

1. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
2. Other vested benefits insured by the Pension Benefit Guaranty Corporation (PBGC) (a U.S. government agency) up to the applicable limitations.
3. All other vested benefits (that is, vested benefits not insured by the PBGC).
4. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

### 9. Tax Status

The IRS has determined and informed the Company by a letter dated April 18, 2018, that the Plan and related trust are designed in accordance with applicable sections of the IRC. The plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

## **WHX Pension Plan II**

Notes to Financial Statements

December 31, 2024 and 2023

### **10. Risks and Uncertainties**

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported on the basis of certain assumptions pertaining to interest rates, investment return, inflation rates and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

The Plan invests in a Master Trust, which in turn invests in various equity and debt securities, mutual funds, derivatives, private equity, exchange rate, and hedge funds. These investments are exposed to various risks such as interest rate, market, concentration and credit risks. Market risks include global events, such as a pandemic or international conflict, which could impact the value of investment securities. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is possible that changes in risks in the near term could materially affect the amounts reported in the Statements of Net Assets Available for Benefits.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	0	1	0	0	0	0	2
50-54	0	0	0	1	0	5	5	1	0	0	12
55-59	0	0	0	0	4	1	2	4	3	1	15
60-64	0	0	0	1	3	1	2	3	4	6	20
65-69	0	0	0	0	1	0	1	1	3	2	8
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	3	8	8	10	9	10	9	57

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.  
 Plan Name: WHX Pension Plan II  
 EIN / PN: 13-3768097/002  
 Plan Sponsor: Handy & Harman Ltd.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Applicable Month September (based on bond yields through August)
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

#### Annual rates of increase

- Statutory limits on compensation N/A
- Automatic cost-of-living increases (Handy & Harman Salaried group only) 2.50%

**Administrative expenses** \$3,852,000

Plan Name: WHX Pension Plan II  
EIN / PN: 13-3768097/002  
Plan Sponsor: Handy & Harman Ltd.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

<b>Inclusion date</b>	The valuation date coincident with or next following the date on which the employee becomes a participant.
<b>New or rehired employees</b>	It was assumed there will be no new or rehired employees.
<b>Mortality (for healthy and disabled)</b>	<p>For non-annuitants, separate rates based on Pri-2012 "Employees" tables, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021. The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.</p> <p>For annuitants, custom base tables based on the IRS approved substitute mortality tables for funding valuations, projected generationally using Scale MP-2021.</p>

## Termination

- API Participants Rates in accordance with the Vaughn Table from August 1992 Pension Forum published by the Society of Actuaries, multiplied by 1.60

### Percentage leaving during the year

Age	Rate
25	21.76
30	16.16
35	12.64
40	10.40
45	8.80
50	7.20
55	0.00

Plan Name: WHX Pension Plan II  
EIN / PN: 13-3768097/002  
Plan Sponsor: Handy & Harman Ltd.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

- All Other Participants Rates in accordance with the 2003 study conducted by the Society of Actuaries

Percentage leaving during the year				
Age	Service < 2	Service = 2, 3, 4	Service -4	Service >= 10
25	21.74	17.14	12.96	0.00
30	18.61	13.58	8.39	4.84
35	16.78	11.02	7.15	5.02
40	15.91	10.35	6.01	4.15
45	15.48	9.47	5.82	3.73
50	15.60	8.90	5.32	3.49
55	13.52	7.82	2.59	0.88
60	13.63	7.84	2.12	0.2

## Disability

- API Participants N/A
- All Other Participants 1987 Commissioners Group Disability Table. "Zero incidence" for groups where disability benefits are not provided

Percentage becoming disabled during the year		
Age	Males	Females
20	.04	.05
25	.05	.06
30	.06	.09
35	.09	.15
40	.14	.20
45	.26	.33
50	.51	.55
55	.96	.85
60	1.47	1.09
65	1.86	1.27

## Retirement

- WPSC Salaried Participants Participants are assumed to retire on the date they are first eligible for unreduced retirement benefits, i.e., age 62
- WPSC Bargaining Participants and API Participants Participants are assumed to retire on the date they are first eligible for unreduced retirement benefits, i.e., age 65

Plan Name: WHX Pension Plan II  
 EIN / PN: 13-3768097/002  
 Plan Sponsor: Handy & Harman Ltd.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

- All other groups and terminated vested participants

Rates varying by age, applied only to participants eligible for immediate retirement

Percentage retiring during the year	
Age	Rate
50	1.0
51 – 53	1.0
54 – 61	2.0
62	30.0
63 – 64	20.0
65	45.0
66 – 69	20.0
70	100.0

### Benefit commencement date:

- Preretirement death benefit: Surviving spouse benefits commence at the later of the death of the active participant or the date the participant would have attained age 55 (or earliest retirement age, if later). However, Steelworker surviving spouse benefits under the WPSC Bargaining provisions and API are assumed to commence immediately upon the participant's death.
- Deferred vested benefit: Upon assumed retirement age
- Disability benefit: Upon termination of employment. Also, 80% of WPSC Bargaining participants retiring on account of disability will qualify for Social Security benefits.
- Retirement benefit: Upon termination of employment

### Form of payment:

- API Participants: Lump sum payments are assumed for all commencements, with the exception of 50% J&S upon death of married participants
- Bairnco Kasco, H&H  
Hourly: HNH Tube, H&H  
Salaried: HNH Tube
  - Active retirements:  
Single participants: 100% elect the 10-Year Certain & Life  
Married participants: 50% elect the 10-Year Certain & Life, 50% elect the 50% J&S
  - Current deferred vested:  
Single participants: 100% elect the 10-Year Certain & Life

Plan Name: WHX Pension Plan II  
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 Plan Sponsor: Handy & Harman Ltd.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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Married participants: 57.5% of males elect the 10-Year Certain & Life, 42.5% of males elect the 50% J&S. 67.5% of females elect the 10-Year Certain & Life, 32.5% of females elect the 50% J&S.

- All Other Participants

Active retirements:

Single participants: 100% elect the Single Life Annuity

Married participants: 50% elect the Single Life Annuity, 50% elect the 50% J&S

Current deferred vested:

Single participants: 100% elect the Single Life Annuity

Married participants: 57.5% of males elect the Single Life Annuity, 42.5% of males elect the 50% J&S. 67.5% of females elect the Single Life Annuity, 32.5% of females elect the 50% J&S.

**Percent married**

85% of males; 65% of females; API participants are assumed to be 100% married;

**Spouse age**

Wife three years younger than husband

**At-risk assumptions**

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the normal form of payment.

**Timing of benefit payments**

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Plan Name: WHX Pension Plan II  
EIN / PN: 13-3768097/002  
Plan Sponsor: Handy & Harman Ltd.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	<p>Present value of accrued benefits</p> <p>The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.</p>
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Actuarial value of assets</b>	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable.</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
<b>Benefits not valued</b>	<p>All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Handy &amp; Harman Ltd. and, based on that review, is not aware of any significant benefits required to be valued that were not.</p> <p>The plan pays small benefits in a single lump sum payment. Such lumps sums are not explicitly valued as such; rather such participants' benefits are valued using the benefit choice assumptions described above.</p>

Plan Name: WHX Pension Plan II  
EIN / PN: 13-3768097/002  
Plan Sponsor: Handy & Harman Ltd.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Assumptions Rationale - Significant Economic Assumptions

**Discount rate** The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

## Assumptions Rationale - Significant Demographic Assumptions

**Healthy and Disabled Mortality** Mortality rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For annuitants, custom base tables based on the IRS approved substitute mortality tables for funding valuations.

**Termination** Termination rates were based on an experience study conducted in 2010, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

**Retirement** Retirement rates were based on an experience study conducted in 2013, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

**Administrative expenses** Administrative expenses are estimated by determining the expected expenses for the coming year, reflecting items like expected PBGC premiums as well as the average expenses paid from the trust over the preceding three years.

## Source of Prescribed Methods

**Funding methods** The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are "prescribed methods set by law," as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

Plan Name: WHX Pension Plan II  
EIN / PN: 13-3768097/002  
Plan Sponsor: Handy & Harman Ltd.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Data Sources

Handy & Harman Ltd., through its administrative platform, furnished participant data as of January 1, 2024. Data was reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Change in Assumptions and Methods

### Change in Assumptions and Methods since Prior Valuation

- The segment interest rates used to calculate funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target for non-annuitants was updated to separate rates based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with generational projection using adjusted scale MP-2021 as required by guidance issued by IRS under IRC §430.
- The mortality table used to calculate the funding target for annuitants was updated to a substitute mortality table approved by the IRS in November 2023 to use for plan years beginning January 1, 2024.
- The assumed plan-related expenses added to the target normal cost changed from 5,350,000 to 3,852,000; the underlying method did not change.

Plan Name: WHX Pension Plan II  
EIN / PN: 13-3768097/002  
Plan Sponsor: Handy & Harman Ltd.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Handy & Harman Ltd.
<b>EIN/PN</b>	13-3768097/002
<b>Plan Name</b>	WHX Pension Plan II
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Thomas A. DeFilippo
<b>Enrollment Number</b>	23-06419

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  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).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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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.

<b>A</b> Name of plan WHX Pension Plan II	<b>B</b> Three-digit plan number (PN) ▶	002
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF HANDY & HARMAN LTD.	<b>D</b> Employer Identification Number (EIN) 13-3768097	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	255,403,286
	<b>b</b> Actuarial value .....	<b>2b</b>	260,720,390
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	4,107	217,451,793
	<b>b</b> For terminated vested participants .....	1,661	64,904,550
	<b>c</b> For active participants .....	57	3,286,581
	<b>d</b> Total .....	5,825	285,642,924
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	4.99%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	0
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	3,852,000
	<b>c</b> Target normal cost .....	<b>6c</b>	3,852,000

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

<b>SIGN HERE</b>	THOMAS A. DEFILIPPO <i>TAD</i>	9/18/2025
	Signature of actuary	Date
	THOMAS A. DEFILIPPO	2306419
	Type or print name of actuary	Most recent enrollment number
	Willis Towers Watson US LLC	412-402-4500
	Firm name	Telephone number (including area code)
	ONE PPG PLACE SUITE 1000 PITTSBURGH PA 15222	
	Address of the firm	

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



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

**21** Discount rate:

<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-------------------------	------------------------	------------------------	-----------------------	---

**b** Applicable month (enter code)..... **21b** 4

**22** Weighted average retirement age ..... **22** 64

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

**Part VI Miscellaneous Items**

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

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

**26** Demographic and benefit information

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

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

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

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

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

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

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

<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	3,852,000
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0

**32** Amortization installments:

	Outstanding Balance	Installment
<b>a</b> Net shortfall amortization installment .....	31,714,948	4,187,616
<b>b</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**

<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	<b>34</b>	8,039,616
--	-----------	-----------

	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....			<b>36</b> 8,039,616
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....			<b>37</b> 8,731,134

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

<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	691,518
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0

<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0

**Part IX Pension Funding Relief Under 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 ATTACHMENTS

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## Schedule SB – Statement by Enrolled Actuary

<b>Plan Sponsor</b>	Handy & Harman Ltd.
<b>EIN/PN</b>	13-3768097/002
<b>Plan Name</b>	WHX Pension Plan II
<b>Valuation Date</b>	January 1, 2024
<b>Enrolled Actuary</b>	Thomas A. DeFilippo
<b>Enrollment Number</b>	23-06419

The actuarial assumptions that are not mandated by IRC § 430 and regulations, represent the enrolled actuary's best estimate of anticipated experience under the plan, subject to the following conditions:

The actuarial valuation, on which the information in this Schedule SB is based, has been prepared in reliance upon the employee and financial data furnished by the plan administrator and the trustee. The enrolled actuary has not made a rigorous check of the accuracy of this information but has accepted it after reviewing it and concluding it is reasonable in relation to similar information furnished in previous years. The amounts of contributions and dates paid shown in Item 18 of Schedule SB were listed in reliance on information provided by the plan administrator and/or trustee.

# SCHEDULE SB ATTACHMENTS

## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table for participants who are first eligible to retire at age 55 with retirement as the only decrement, and then computing the average retirement age for the table.

x	$q_x^r$	$l_x$	${}_{x-55}P_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x^r * l_x / l_{55}$
55	0.02	1,000	1.000000	0.020000	1.100000
56	0.02	980	0.980000	0.019600	1.097600
57	0.02	960	0.960400	0.019208	1.094856
58	0.02	941	0.941192	0.018824	1.091783
59	0.02	922	0.922368	0.018447	1.088394
60	0.02	904	0.903921	0.018078	1.084705
61	0.02	886	0.885842	0.017717	1.080728
62	0.30	868	0.868126	0.260438	16.147135
63	0.20	608	0.607688	0.121538	7.656867
64	0.20	486	0.486150	0.097230	6.222724
65	0.45	389	0.388920	0.175014	11.375917
66	0.20	214	0.213906	0.042781	2.823561
67	0.20	171	0.171125	0.034225	2.293074
68	0.20	137	0.136900	0.027380	1.861839
69	0.20	110	0.109520	0.021904	1.511375
70	1.00	88	0.087616	0.087616	6.133117
Average age at retirement					63.663674
Rounded for Schedule SB item 22					64

Plan Name: WHX Pension Plan II  
 EIN / PN: 13-3768097/002  
 Plan Sponsor: Handy & Harman Ltd.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

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

### Economic Assumptions

#### Interest rate basis:

- Applicable Month September (based on bond yields through August)
- Interest rate basis 3-Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
----------------	--------------------------	------------------------------

#### Annual rates of increase

- Statutory limits on compensation N/A
- Automatic cost-of-living increases (Handy & Harman Salaried group only) 2.50%

**Administrative expenses** \$3,852,000

Plan Name: WHX Pension Plan II  
EIN / PN: 13-3768097/002  
Plan Sponsor: Handy & Harman Ltd.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Demographic Assumptions

<b>Inclusion date</b>	The valuation date coincident with or next following the date on which the employee becomes a participant.
<b>New or rehired employees</b>	It was assumed there will be no new or rehired employees.
<b>Mortality (for healthy and disabled)</b>	<p>For non-annuitants, separate rates based on Pri-2012 "Employees" tables, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021. The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.</p> <p>For annuitants, custom base tables based on the IRS approved substitute mortality tables for funding valuations, projected generationally using Scale MP-2021.</p>

## Termination

- API Participants Rates in accordance with the Vaughn Table from August 1992 Pension Forum published by the Society of Actuaries, multiplied by 1.60

Percentage leaving during the year	
Age	Rate
25	21.76
30	16.16
35	12.64
40	10.40
45	8.80
50	7.20
55	0.00

Plan Name: WHX Pension Plan II  
EIN / PN: 13-3768097/002  
Plan Sponsor: Handy & Harman Ltd.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

- All Other Participants Rates in accordance with the 2003 study conducted by the Society of Actuaries

Percentage leaving during the year				
Age	Service < 2	Service = 2, 3, 4	Service -4	Service >= 10
25	21.74	17.14	12.96	0.00
30	18.61	13.58	8.39	4.84
35	16.78	11.02	7.15	5.02
40	15.91	10.35	6.01	4.15
45	15.48	9.47	5.82	3.73
50	15.60	8.90	5.32	3.49
55	13.52	7.82	2.59	0.88
60	13.63	7.84	2.12	0.2

## Disability

- API Participants N/A
- All Other Participants 1987 Commissioners Group Disability Table. "Zero incidence" for groups where disability benefits are not provided

Percentage becoming disabled during the year		
Age	Males	Females
20	.04	.05
25	.05	.06
30	.06	.09
35	.09	.15
40	.14	.20
45	.26	.33
50	.51	.55
55	.96	.85
60	1.47	1.09
65	1.86	1.27

## Retirement

- WPSC Salaried Participants Participants are assumed to retire on the date they are first eligible for unreduced retirement benefits, i.e., age 62
- WPSC Bargaining Participants and API Participants Participants are assumed to retire on the date they are first eligible for unreduced retirement benefits, i.e., age 65

Plan Name: WHX Pension Plan II  
 EIN / PN: 13-3768097/002  
 Plan Sponsor: Handy & Harman Ltd.  
 Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

- All other groups and terminated vested participants

Rates varying by age, applied only to participants eligible for immediate retirement

Percentage retiring during the year	
Age	Rate
50	1.0
51 – 53	1.0
54 – 61	2.0
62	30.0
63 – 64	20.0
65	45.0
66 – 69	20.0
70	100.0

## Benefit commencement date:

- Preretirement death benefit: Surviving spouse benefits commence at the later of the death of the active participant or the date the participant would have attained age 55 (or earliest retirement age, if later). However, Steelworker surviving spouse benefits under the WPSC Bargaining provisions and API are assumed to commence immediately upon the participant's death.
- Deferred vested benefit: Upon assumed retirement age
- Disability benefit: Upon termination of employment. Also, 80% of WPSC Bargaining participants retiring on account of disability will qualify for Social Security benefits.
- Retirement benefit: Upon termination of employment

## Form of payment:

- API Participants: Lump sum payments are assumed for all commencements, with the exception of 50% J&S upon death of married participants
- Bairnco Kasco, H&H  
Hourly: HNH Tube, H&H  
Salaried: HNH Tube
  - Active retirements:  
Single participants: 100% elect the 10-Year Certain & Life  
Married participants: 50% elect the 10-Year Certain & Life, 50% elect the 50% J&S
  - Current deferred vested:  
Single participants: 100% elect the 10-Year Certain & Life

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Married participants: 57.5% of males elect the 10-Year Certain & Life, 42.5% of males elect the 50% J&S. 67.5% of females elect the 10-Year Certain & Life, 32.5% of females elect the 50% J&S.

- All Other Participants

Active retirements:

Single participants: 100% elect the Single Life Annuity

Married participants: 50% elect the Single Life Annuity, 50% elect the 50% J&S

Current deferred vested:

Single participants: 100% elect the Single Life Annuity

Married participants: 57.5% of males elect the Single Life Annuity, 42.5% of males elect the 50% J&S. 67.5% of females elect the Single Life Annuity, 32.5% of females elect the 50% J&S.

**Percent married**

85% of males; 65% of females; API participants are assumed to be 100% married;

**Spouse age**

Wife three years younger than husband

**At-risk assumptions**

For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the normal form of payment.

**Timing of benefit payments**

Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

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## Methods

<b>Valuation date</b>	First day of plan year
<b>Funding target</b>	<p>Present value of accrued benefits</p> <p>The IRC §430 regulations describe the required methodology for attributing benefits among Funding Target, current year Target Normal Cost, and future years' Target Normal Costs for disability benefits, Social Security benefits, death benefits and other ancillary benefits.</p>
<b>Target normal cost</b>	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
<b>Actuarial value of assets</b>	<p>Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable.</p> <p>The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets.</p>
<b>Benefits not valued</b>	<p>All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with Handy &amp; Harman Ltd. and, based on that review, is not aware of any significant benefits required to be valued that were not.</p> <p>The plan pays small benefits in a single lump sum payment. Such lumps sums are not explicitly valued as such; rather such participants' benefits are valued using the benefit choice assumptions described above.</p>

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## Assumptions Rationale - Significant Economic Assumptions

**Discount rate** The basis chosen was selected by the plan sponsor from among choices prescribed by law, all of which are based on observed market data over certain periods of time.

## Assumptions Rationale - Significant Demographic Assumptions

**Healthy and Disabled Mortality** Mortality rates were based on an experience study conducted in 2018, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future. For annuitants, custom base tables based on the IRS approved substitute mortality tables for funding valuations.

**Termination** Termination rates were based on an experience study conducted in 2010, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

**Retirement** Retirement rates were based on an experience study conducted in 2013, with annual consideration of whether any conditions have changed that would be expected to produce different results in the future.

**Administrative expenses** Administrative expenses are estimated by determining the expected expenses for the coming year, reflecting items like expected PBGC premiums as well as the average expenses paid from the trust over the preceding three years.

## Source of Prescribed Methods

**Funding methods** The methods used for funding purposes as described in Appendix A, including the method of determining plan assets, are “prescribed methods set by law,” as defined in the actuarial standards of practice (ASOPs). These methods are required by IRC §430, or were selected by the plan sponsor from a range of methods permitted by IRC §430.

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## Data Sources

Handy & Harman Ltd., through its administrative platform, furnished participant data as of January 1, 2024. Data was reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

## Change in Assumptions and Methods

### Change in Assumptions and Methods since Prior Valuation

- The segment interest rates used to calculate funding target and target normal cost were updated to the current valuation date as required by IRC §430.
- The mortality table used to calculate the funding target for non-annuitants was updated to separate rates based on Pri-2012 “Employees” table without collar or amount adjustments and then projected forward with generational projection using adjusted scale MP-2021 as required by guidance issued by IRS under IRC §430.
- The mortality table used to calculate the funding target for annuitants was updated to a substitute mortality table approved by the IRS in November 2023 to use for plan years beginning January 1, 2024.
- The assumed plan-related expenses added to the target normal cost changed from 5,350,000 to 3,852,000; the underlying method did not change.

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## Schedule SB, Line 23 Information on Use of Multiple Mortality Tables

Different mortality tables were used for before and after retirement. Per instructions, Item 23 reflects that the annuitant mortality will apply to the entire population. Below is the breakout of the current population.

Population description	Population size	Mortality table
<b>Non-annuitants (Active employees and participants with deferred benefits)</b>	<b>1,718</b>	Pre-retirement: separate rates based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021.  Post-retirement: Plan specific mortality approved by the IRS.
<b>Male and Female annuitant only</b>	<b>4,107</b>	Plan specific mortality approved by the IRS

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## Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

Substitute mortality tables are used for the following plan populations:

Mortality is assumed to occur according to a plan-specific substitute mortality table with separate male and female rates, as approved by the IRS in 2023 for valuations for the 2024 through 2028 plan years. The mortality rates are applied to all annuitants (including disabled annuitants). The prescribed tables apply for non-annuitants (including disabled non-annuitants) before retirement. The tables were developed based on mortality experience of the annuitant populations for the qualified defined benefit pension plans sponsored by Handy & Harman Ltd. for the period from January 1, 2017 through December 31, 2021. The tables are generational, based on the IRS-prescribed projection scale MP-2021, with a base year of 2019. The table below presents illustrative rates for the base year.

Percentage of Participants Expected to Die Within One Year		
Age	Males	Females
25	0.0774%	0.0285%
30	0.0806%	0.0362%
35	0.0967%	0.0498%
40	0.1088%	0.0642%
45	0.2221%	0.1343%
50	0.5533%	0.3530%
55	0.7699%	0.4981%
60	1.0870%	0.7668%
65	1.5535%	1.1235%
70	2.2749%	1.7007%
75	3.6188%	2.7971%
80	6.1359%	4.8201%
85	10.7887%	8.6609%
90	19.0536%	15.5067%

The single mortality ratio for both genders of the aggregated pension plans is equal to 1.266851. The partial credibility weighting factor for the population determined pursuant to § 1.430(h)(3)-2(e)(2) is 0.890259, The single mortality ratio for both genders of the aggregated pension plans after reflecting the partial credibility weighting factor is 1.237567.

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**Prescribed tables are used for the following plan populations:**

The prescribed tables apply for non-annuitants (including disabled non-annuitants) before retirement.

**The last plan year for which the IRS approval for the substitute mortality tables applies is: 2028.**

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## **Schedule SB, Line 24 Change in Actuarial Assumptions**

The assumed plan-related expenses added to the target normal cost were updated to reflect current experience to \$3,852,000; the underlying methodology did not change.

The mortality table used to calculate the funding target for annuitants was updated to a substitute mortality table approved by the IRS in November 2023 to use for plan years beginning January 1, 2024

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## Summary of Plan Provisions

On March 31, 2022, the WHX & API Foils Pension Plan was merged into the WHX Pension Plan II. Note that plan provisions may not be the same for the Accounting and Funding valuations.

### Plan Provisions — Handy & Harman Bargaining Employees' Pension Program

<b>Covered Employees</b>	All Handy & Harman Bargaining Employees, excluding employees of Indiana Tube Corporation hired after October 19, 2007
<b>Participation Date</b>	Date of obtaining one year of Continuous Service. For Martinsburg Automotive and MSW Cocksylville, date of becoming a Covered Employee

#### Definitions

<b>H&amp;H Participating Companies and Unions</b>	Handy & Harman/USWA Dover Automotive Martinsburg Automotive H&H Tube Company Indiana Tube MSW Cocksylville Strandflex Sumco
<b>Credited service</b>	Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date. Service at Sumco, Martinsburg Automotive and Strandflex is based on working 1,700 hours in a given year. Credited Service shall be stated in years and twelfths of a year, except at Strandflex and Martinsburg Automotive, where it is stated in years and tenths of a year.
<b>Vesting service</b>	Same as Credited Service for all locations except Sumco, Martinsburg Automotive and Strandflex. For Sumco, Strandflex and Martinsburg Automotive, Vesting Service is the period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date.

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**Plan earnings** Annual rate of an individual's fixed salary, or in the case of an hourly-paid individual, 2,080 times regular fixed hourly-wage rate. Shall not include any amount payable as a bonus, commission, overtime premium, shift differential, reward, prize or any type of compensation other than regular fixed salary or wage. Rounded up to the next \$100.

**Final average earnings (for Handy & Harman location only)** Average of Plan Earnings for the five highest consecutive plan years during the ten plan years immediately prior to the participant's termination.

**Table I  
Handy & Harman Bargaining Employees' Pension Program  
Summary of Selected Benefits**

H&H Participating Company/ Union	Accrued Monthly Pension*	Earliest Benefit Commencement Date (Age/Service)	Early Retirement Factor
<b>Handy &amp; Harman</b>	See following page	60/5 or 30 years of vesting service	5/9% per month before NRD
<b>Dover Automotive</b>	\$11.50 times Credited Service	60/10	5/9% per month before NRD
<b>Martinsburg Automotive</b>	\$14.00 times Credited Service	55/10	1/2% per month before NRD
<b>H&amp;H Tube Company</b>	\$30.00 times Credited Service	60/20	5/9% per month before NRD
<b>Indiana Tube</b>	\$30.00 times Credited Service	60/10	5/9% per month before NRD
<b>MSW Cockeyville</b>	\$24.00 times Credited Service	60/5	1/2% per month before NRD
<b>Strandflex</b>	\$28.00 times Credited Service	55/10	5/9% for first 60 months, 5/18% for next 60 months before NRD
<b>Sumco</b>	\$31.00 times Credited Service capped at 40 years	55/10	5/9% for first 60 months, 5/18% for next 60 months before NRD

\* The benefit multipliers are those currently in effect (i.e., multiplier used to calculate the Accrued Benefit if a participant terminated today). The effective dates of each multiplier vary by H&H participating company/union.

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**Monthly pension benefit** As shown on Table I, except:  
Handy & Harman/United Steelworkers of America  
The greater of (a) or (b) as follows:  
a) \$26.00 times Credited Service up to 15 years; plus  
\$28.00 times Credited Service, if any, in excess of 15 years but less than 30 years; plus  
\$30.00 times Credited Service, if any, in excess of 30 years.  
b) b) The product of:  
(1) 1.1% times Credited Service on such given date; plus 0.1% times Credited Service in excess of 30 years on such given date, if any, and  
(2) one-twelfth of the employee's Final Average Earnings.

All Handy & Harman participating companies/unions

In no event shall the Accrued Monthly Pension be less than the Accrued Monthly Pension as of May 31, 1998, according to the Plan in effect on that date.

**Social Security benefit** The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment, assuming continuation of then-current earnings to age 65

**Normal retirement date (NRD)** First day of the month following the participant's 65th birthday

**Vested participant** Active participant shall become a vested participant on the earlier of the date the participant completes five years of continuous service or age 65

## Eligibility for Benefits

**Normal retirement** Retire on NRD, with five years of vesting service

### Early retirement

- Handy & Harman Terminate on or after the EBCD or obtaining 30 years of Vesting Service and commence immediately
- H&H Tube Company and MSW Cockeyville Terminate on or after the EBCD and commence immediately

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**All other locations** Terminate on or after the EBCD and commence prior to NRD

## Deferred vested retirement

- H&H Tube Company Vesting participant does not commence under Normal, Early or Disability retirement. Benefit commences after obtaining age 55 and 10 years of Vesting Service, but before NRD.
- MSW Cockeysville Vesting participant does not commence under Normal, Early or Disability retirement. Benefit commences after obtaining age 55, but before NRD.
- All other locations Vesting participant does not commence under Normal, Early or Disability retirement. Benefit commences after EBCD, but before NRD.

## Disability

- Handy & Harman Disability occurs while employed, between obtaining 10 years and 30 years of vesting service, and prior to age 60. Deemed disabled participant on first of month following 26th weekly anniversary of disability.
- Dover Automotive, Martinsburg Automotive and Indiana Tube Disability occurs while employed, after obtaining 10 years of vesting service, and prior to age 65. Deemed disabled participant on first of month following 6th monthly anniversary of disability.
- H&H Tube Company and MSW Cockeysville Disability occurs while employed and prior to EBCD. Deemed disabled participant on first of month following 6th monthly anniversary of disability.
- Strandflex and Sumco Disability occurs while employed, after obtaining 15 years of vesting service, and prior to age 65. Deemed disabled participant on first of month following 6th monthly anniversary of disability.

**Postponed retirement** Retire after NRD, with five years of vesting service

**Preretirement spouse benefits** Participant dies after Monthly Pension Benefit commences and subject to the following:

- Handy & Harman Participant was receiving an early retirement pension

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- Dover Automotive, Martin Automotive and Indiana Tube Participant was receiving an ER pension, NR pension or Disability Pension, if disabled after age 60
- H&H Tube Company, MSW Cockeysville, and Strandflex Participant was receiving an ER pension or NR pension
- Sumco Not eligible

## Benefits Paid Upon the Following Events

**Normal retirement** Monthly Pension Benefit determined as of NRD

### Early retirement

- Handy & Harman, H&H Tube Company, and MSW Cockeysville Unreduced Monthly Pension Benefit
- All other locations Monthly Pension Benefit reduced by the early retirement factor as specified in Table 1 for each month between the NRD and actual retirement date

**Deferred vested retirement** Monthly Pension Benefit reduced by the early retirement factor as specified in Table 1 for each month between the NRD and actual retirement date

**Postponed retirement** Monthly Pension Benefit determined as of actual retirement date

**Disability withdrawal** Accrued Benefit determined on the date of termination as an active employee

### Special retirement benefits:

- Handy & Harman/USWA Eligibility: Any employee retiring under Normal or Early Retirement or to a beneficiary of a participant scheduled to commence under Normal or Early Retirement.  
Benefit: Additional lump sum benefit at date of retirement in the amount of 13 times employee's weekly rate of pay, less any vacation pay received.

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- Martinsburg Automotive  
Eligibility: Termination other than death after three years of Vesting Service, and not entitled to a pension benefit from the Plan.  
Benefit: Lump sum payment of \$50 times years of Credited Service.

## Preretirement spouse benefits

- Handy & Harman  
If a Vested participant dies while active but after meeting the Early Retirement eligibility, spouse receives one-half of Monthly Pension Benefit (NOT reduced for 50% J&S option).  
In all other cases where a vested participant dies prior to commencement, spouse receives benefit as though participant commenced on her elected commencement date with a 50% J&S benefit.
- H&H Tube Company  
If a Vested participant dies while active and after the participant attains age 55 and 10 years of vesting service or age 65, surviving spouse receives one-half of Monthly Pension Benefit (NOT reduced for 50% J&S option).  
In all other cases where a vested participant dies prior to commencement, spouse receives benefit as though participant commenced on her elected commencement date with a 50% J&S benefit. If participant had 10 years of vesting service, benefit may commence at participant's age 55. Otherwise, benefit commences at participant's age 65.
- All other locations  
Surviving spouse will receive the amount that would have been payable if the former employee had elected a 50% joint and survivor pension. Benefit is payable at the later of the date of death or when the deceased employee would have reached the EBCD, except for MSW Cockeysville (age 55). In all cases, the benefit is reduced for any early commencement of benefits.

## The following groups have additional Pre-Retirement Spousal Benefit provisions:

- Martinsburg Automotive  
If a participant dies while active, and the employee has three or more years of service, a lump sum benefit in the amount of \$50 times years of Vesting Service, with a maximum benefit of \$2,000, is payable. If eligible for Normal Retirement at date of death, beneficiary will receive a lump sum death benefit of \$2,000.
- H&H Tube Company  
If a vested participant is not married at date of death, or married less than one year, a lump sum payment will be payable to the beneficiary in the amount of \$50 times the Monthly Pension Benefit at date of termination. A spouse may choose a lump sum benefit equal to \$50 times the Monthly Pension Benefit, in lieu of and in complete substitution for all other pre-retirement spouse benefits

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- Sumco A lump sum option is available if the actuarial equivalent of the spouse's benefit is greater than \$5,000
- Postretirement Surviving Spouse Benefit A single lump sum death benefit is payable to the spouse or otherwise indicated beneficiary. The amount of the single lump sum death benefit is as follows:

<u>Group</u>	<u>Single Lump Sum Death Benefit</u>
Dover Automotive	\$1,000
Martinsburg Automotive	\$2,000
H&H Tube Company	\$5,000*
Indiana Tube	\$2,000
MSW Cockeysville	\$2,000
Strandflex	\$2,500

\* \$5,500 after 5/10/2003

For Handy & Harman/USWA participants, a single lump sum death benefit in the amount of \$6,000 is payable to the spouse or otherwise indicated beneficiary. If the former employee had received less than three Monthly Pension payments prior to death, the single sum death benefit will be increased by the product of (a) the Monthly Pension Benefit and (b) three minus the number of pension payments received prior to death.

## Other Plan Provisions

### Forms of payment Normal Form:

Single participants — Straight life annuity (ten-year certain and life annuity for H&H Tube Company)

Married participants — Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary

### Optional Forms:

Ten-year certain and life annuity or, if married, 100% joint and survivor (if retirement is other than a deferred vested retirement) or life annuity (with spousal consent)

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**Maximum on  
benefits and pay**

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

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

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## Plan Provisions — Handy & Harman Pension Program for Hourly Employees

**Covered Employees** All Handy & Harman hourly non-bargained employees who were a participant in the plan as of December 31, 2005

**Participation Date** Date of which employee attains one year of Vesting Service

### Definitions

**H&H Participating Companies** Camdel  
Continental  
HHEM  
H&H East Providence  
Lexington Tube  
Platina Labs  
Valley Metals  
Micro Tube-Tool Makers  
Micro Tube Hourly  
South Windsor  
H&H Automotive  
ACR  
ITC – Fort Smith

**Credited service** Period starting on the first day of the month of employment and ending on the earlier of (1) the first day of the month coinciding with or next following severance from service date or (2) December 31, 2005. Credited Service shall be stated in years and twelfths of year.

**Vesting service** Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date. Vesting Service shall be stated in years and twelfths of a year.

**Normal retirement date (NRD)** The first day of the month following the participant's 65th birthday

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**Table II**  
**Handy & Harman Pension Program for Hourly Employees**  
**Summary of Selected Benefits**

H&H Participating Company	Accrued Benefit	Early Retirement Eligibility (age/service)	Early Retirement Reductions
Camdel	\$22.00 times Credited Service (\$25.00 effective April 1, 2004)	60/10	1/2% per month before NRA*
Continental	\$16.00 times Credited Service	55/10	5/9% per month before NRA
HHEM	\$17.00 times Credited Service	60/10 (60/5 if hired prior to 1/1/1990)	Unreduced
H&H East Providence	\$17.00 times Credited Service	60/10 (60/5 if hired prior to 12/31/1986)	Unreduced
Lexington Tube	\$6.00 times Credited Service	62/10	5/9% per month before NRA
Platina Labs	\$10.00 times Credited Service	60/10	1/2% per month before NRA
Valley Metals	\$13.00 times Credited Service	60/10	1/2% per month before NRA
Micro Tube-Tool Makers	\$26.00 times Credited Service	60/10	1/2% per month before NRA
Micro Tube Hourly	\$17.00 times Credited Service	60/10	1/2% per month before NRA
South Windsor	\$14.00 times Credited Service	60/10	Unreduced
H&H Automotive	\$15.00 times Credited Service	60/10	5/9% per month before NRA
ACR	\$15.50 times Credited Service	55/10	1/2% per month before NRA
ITC – Fort Smith	\$15.00 times Credited Service	60/10	5/9% per month before NRA

\*NRA is normal retirement age

**Monthly pension benefit** As shown on Table II

## Eligibility for Benefits

**Normal retirement** Retire on NRD

**Early retirement** Varies by location (see Table II)

**Postponed retirement** Retire after NRD

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**Deferred vested withdrawal** Five years of Vesting Service

**Disability** 10 years of Vesting Service for Camdel, Lexington Tube, Micro Tube-Tool Makers, Micro Tube Hourly and ACR. Two years of Vesting Service for all other groups.

**Preretirement spouse benefits** Five years of Vesting Service

## Benefits Paid Upon the Following Events

**Normal retirement** Monthly Pension Benefit determined as of NRD

**Early retirement** Varies by location (see Table II)

**Postponed retirement** Monthly Pension Benefit determined as of actual retirement date

**Disability retirement** Accrued Benefit determined on the date of termination as an active employee.  
For Continental, HHEM, H&H East Providence, Platina Labs, Valley Metals, South Windsor, H&H Automotive and ITC – Fort Smith, the benefit will be no less than 70% of pension that would be payable if the participant remained in employment until Normal Retirement Date.

### Deferred vested withdrawal

- All participants except HHEM, H&H East Providence, Lexington Tube, and South Windsor Accrued Benefit payable at age 65 or, if the employee has met early retirement eligibility, an actuarial equivalent benefit reduced by the early retirement factor as specified in Table II
- HHEM, H&H East Providence, Lexington Tube and South Windsor Accrued Benefit payable at age 65 or, if the employee has met early retirement eligibility, which is age 60 and 10 years of Vesting Service (age 62 and ten years of service for Lexington Tube), an actuarial equivalent benefit reduced by 5/9 of 1% (1/2 of 1% for Lexington Tube) for each month between the date of pension commencement and Normal Retirement Date.

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**Preretirement spouse benefits** If eligible for monthly pension at date of death in active service or eligible for a deferred vested pension that had not commenced prior to that date, then the surviving spouse will receive the amount that would have been payable if the former employee had elected a 50% joint and survivor pension. The benefit is payable at the later of the date of death or when the deceased employee would have attained earliest retirement age and is reduced for any early commencement of benefits.

**Postretirement surviving spouse benefit** A single lump sum death benefit is payable to the spouse or otherwise indicated beneficiary of participants who retired from active status on or before December 31, 2005. The amount of the single sum death benefit is as follows:

<u>Group</u>	<u>Single Lump Sum Death Benefit</u>
Camdel	\$1,500
Continental	\$0
HHEM	\$1,000
H&H East Providence	\$2,500
Lexington Tube	\$0
Platina Labs	\$2,500
Valley Metals	\$2,500
Micro Tube-Tool Makers	\$1,500
Micro Tube Hourly	\$1,500
South Windsor	\$2,500
H&H Automotive	\$1,000
ACR	\$1,000
ITC – Fort Smith	\$1,000

## Other Plan Provisions

**Forms of payment** Normal Form:  
Single participants — Life annuity  
Married participants — Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary  
Optional Forms:  
Ten-year certain and life annuity or, if married, 100% joint and survivor (if retirement is other than a deferred vested retirement) or life annuity (with spousal consent)

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

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## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected other than scheduled pension increases contained in the Collective Bargaining Agreement.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — Handy & Harman Pension Program (Salaried)

<b>Covered Employees</b>	All Handy & Harman salaried employees who were a participant in the plan as of December 31, 2005
<b>Participation Date</b>	Date of which employee attains one year of Vesting Service

### Definitions

<b>H&amp;H Participating Companies</b>	Handy & Harman Continental HHEM H&H Tube Company Indiana Tube MSW
<b>Credited service</b>	Period starting on the first day of the month of employment and ending on the earlier of (1) the first day of the month coinciding with or next following severance from service date or (2) December 31, 2005. Credited Service shall be stated in years and twelfths of a year.
<b>Vesting service</b>	Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date. Vesting Service shall be stated in years and twelfths of a year.
<b>Plan earnings</b>	Annual rate of an individual's fixed salary, or in the case of an hourly-paid individual, 2,080 times regular fixed hourly-wage rate. Shall not include any amount payable as a bonus, commission, overtime premium, shift differential, reward, prize, or any type of compensation other than regular fixed salary or wage.
<b>Average Monthly Basic Pay ("AMBP")</b>	Effective January 1, 1998, Average Monthly Basic Pay is one-twelfth of the average of the Plan Earnings during all the plan years beginning with the plan year starting January 1, 1998 provided that at least five plan years will be included in the average and ending December 31, 2005. (Career average starting January 1, 1998 with a minimum of five years).

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## Monthly pension benefit

- All participants but Continental  
The greater of (a) and (b) as follows:
  - (a) The sum of (i) 38.75% of Average Monthly Basic Pay (AMPB) and (ii) 11.25% of AMPB in excess of \$833.33 (if any); times Service Ratio. If expected Credited Service at NRA is less than 25, the benefit is prorated.
  - (b) \$12.50 per year of Credited Service. For Handy & Harman only, an additional \$1.50 per year of Credited Service in excess of 15, plus an additional \$1.50 per year of Credited Service in excess of 30.
- Continental  
The greater of (a) and (b) as follows:
  - (a) The sum of (i) 28.75% of Average Monthly Basic Pay (AMPB) and (ii) 11.25% of AMPB in excess of \$833.33 (if any); times Service Ratio. If expected Credited Service at NRA is less than 25, the benefit is prorated.
  - (b) \$12.00 per year of Credited Service.

**Service Ratio** Service Ratio is the ratio of Credited Service to expected Credited Service at NRA

**Credited Service at NRA** Credited Service at NRA is equal to Credited Service as of December 31, 2005 plus expected Credited Service from May 1, 2006 to NRD

**Social Security benefit** The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then-current earnings to age 65

**Normal retirement date (NRD)** First day of the month following the participant's 65th birthday

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## Eligibility for Benefits

<b>Normal retirement</b>	Retire at NRD
<b>Early retirement</b>	Age 60 with ten years of Vesting Service
<b>Deferred vested withdrawal</b>	Five years of Vesting Service
<b>Disability</b>	Two years of Vesting Service, eligible for Social Security disability pension, and disabled at least 6 months
<b>Preretirement spouse benefit</b>	Five years of Vesting Service

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	Monthly Pension Benefit determined as of NRD
<b>Early retirement</b>	Monthly Pension Benefit determined at actual retirement without reduction for early commencement
<b>Disability retirement</b>	Accrued Benefit determined on the date of termination as an active employee, or, if greater, 70% of pension that would be payable if the participant remained in employment until Normal Retirement Date
<b>Deferred vested withdrawal</b>	Accrued Benefit payable at age 65 or, if the employee had at least ten years of Vesting Service, an actuarial equivalent benefit as early as age 60 (age 55 for Indiana Tube and Continental Industries if employed on December 1, 1990) reduced by 5/9ths of 1% for each month between the date of pension commencement and Normal Retirement Date
<b>Preretirement spouse benefits</b>	50% of the benefit accrued as of the date of death, reduced for a 50% joint & survivor form of payment. Benefit is payable beginning on the later of the participant's death or when he/she would have reached earliest retirement age, and is reduced for any early commencement of benefits.

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**Postretirement surviving spouse benefit** A single lump sum death benefit is payable to the spouse or otherwise indicated beneficiary. The amount of the single lump sum death benefit is as follows for participants who retired from active status on or before December 31, 2005:

<u>Group</u>	<u>Single Lump Sum Death Benefit</u>
H&H Tube Company	\$5,000
All other companies	\$2,500

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## Other Plan Provisions

**Forms of payment** Normal Form:  
Single participants — Ten-year certain and life annuity for Handy & Harman and H&H Tube  
Single participants — Life annuity for all others  
Married participants — Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary  
Optional Forms:  
Ten-year certain and life annuity or, if married, 100% joint and survivor (if retirement is other than a deferred vested retirement) or life annuity (with spousal consent)

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

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected other than scheduled pension increases contained in the Collective Bargaining Agreement.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — WPSC Bargaining, Pittsburgh Canfield Bargaining, and Ohio Coatings Bargaining Programs

**Covered Employees** All WPSC, Pittsburgh Canfield and Ohio Coatings bargaining employees

**Participation Date** Date of becoming a Covered Employee

### Definitions

**Credited service** Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following the earlier of the severance from service date or July 31, 2003, when all remaining WPSC employees terminated their employment with WHX as a result of the Definitive Agreement.  
Credited Service shall be stated in years and twelfths of a year. Credited Service was frozen for Pittsburgh Canfield Bargaining participants on May 15, 2003.

**Vesting service** Same as Credited Service

**Normal retirement date (NRD)** First of month coinciding with or next following the attainment of age 65 with five years of Vesting Service

**Monthly pension benefit** \$40 times years of Credited Service (\$44 for Ohio Coatings), reduced by prior plan benefits payable by the PBGC or an insurance company and the annuity equivalent of the RSP account balance

### Eligibility for Benefits

**Normal retirement** Age 65 with five years of Vesting Service

**62/15 retirement** Age 62 with 15 years of Vesting Service

**55/30 year retirement** Age 55 with 30 years of Vesting Service

**60/15 retirement** Age 60 with 15 years of Vesting Service

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<b>70/80 retirement</b>	Available only upon layoff, with at least 15 years of Vesting Service after either of the following: <ol style="list-style-type: none"><li>1. Age 55 and age plus Vesting Service at least 70</li><li>2. Age plus Vesting Service at least 80</li></ol>
<b>Rule-of-65 retirement</b>	Available only upon layoff after 20 years of Vesting Service and age plus Vesting Service at least 65, if company does not offer suitable long-term employment
<b>Deferred vested withdrawal</b>	Termination after 5 years of Vesting Service
<b>Disability</b>	Permanently disabled with 15 or more years of Vesting Service
<b>Preretirement spouse benefit</b>	Death of active married participant with at least 5 years of Vesting Service
<b>Special retirement benefits</b>	Any participant retiring under Normal, 62/15, 55/30, 60/15, 70/80, or Rule-of-65 retirement
<b>Surviving spouse benefit</b>	Death of married participant after retirement other than on a deferred vested pension, or while in active service, with at least 15 years of Vesting Service

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	Monthly Pension Benefit determined as of NRD
<b>62/15 retirement</b>	Monthly Pension Benefit determined as of actual retirement, unreduced for Early Retirement
<b>55/30 retirement</b>	Monthly Pension Benefit actuarially reduced (see table below), subject to a minimum benefit of \$1,200 per month
<b>60/15 retirement</b>	Monthly Pension Benefit actuarially reduced from age 62 (see table below), payable immediately
<b>70/80 retirement</b>	Unreduced Monthly Pension Benefit payable immediately plus an additional supplement of \$400 per month payable until age 62

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**Rule-of-65 retirement** Unreduced Monthly Pension Benefit payable immediately plus an additional supplement of \$400 per month payable to age 62. The supplement is reduced by \$1 for every \$2 by which earned income exceeds the Social Security Retirement Earnings Limitation.

**Disability** Unreduced Monthly Pension Benefit payable immediately plus an additional supplement of \$400 per month, payable only if Social Security disability benefits are not available

**Deferred vested benefit** Monthly Pension Benefit determined at date of termination, payable at age 65, or actuarially reduced (see table below) benefit payable as early as age 60 (or 55, with 30 years of service)

Reduction factors for early commencement	Age	55/30 and 60/15 Retirement	Deferred Vested Withdrawal
	55	48.52%	34.41%
	56	53.51%	37.95%
	57	59.11%	41.92%
	58	65.40%	46.38%
	59	72.50%	51.41%
	60	80.53%	57.10%
	61	89.63%	63.56%
	62	100.00%	70.91%
	63		79.31%
	64		88.93%
	65		100.00%

**Preretirement surviving spouse benefit** 50% of the Accrued Benefit, reduced for 50% joint-and-survivor form of payment, is available at the date the participant would have first been eligible for early retirement benefits

**Special retirement benefit** Participant receives \$10,000 in lieu of first 3 months' regular pension

**Surviving spouse benefit** 50% of the Accrued Benefit (or benefit in receipt for a retired participant), subject to a minimum \$200 per month, payable immediately. This benefit is reduced by 50% of the Social Security widow's pension when first payable by the Social Security Administration. After reduction for the Social Security widow's pension, the Surviving Spouse Benefit is subject to a minimum of \$150 per month.

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## Other Plan Provisions

<b>Forms of payment</b>	<u>Normal Form:</u> Single participants — life annuity  Married participants — Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary  <u>Optional Forms:</u> Married participants may elect a 100% co-pensioner annuity, a 50% co-pensioner annuity, or a life annuity with spousal consent
<b>Retirement Security Plan (RSP) benefits</b>	Upon retirement, account balances held under the RSP are transferred to the Plan and converted to a Monthly Pension Benefit
<b>Maximum on benefits and pay</b>	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.
<b>Voluntary Cashout Option</b>	On February 28, 2008, WHX adopted an amendment allowing certain Wheeling-Pittsburgh Steel Corporation participants to elect to receive, between March 1, 2008 and August 31, 2008, a single lump sum payment in lieu of all benefits otherwise payable under the WHX Pension Plan.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — WPSC Salaried Pittsburgh Canfield Salaried Program

**Covered Employees** All WPSC salaried employees hired as of January 31, 1998

**Participation Date** Date of becoming a Covered Employee

### Definitions

#### Credited service

- **WPSC Salaried participants** Continuous service from employment date through the earlier of the severance from service date or July 31, 2003, when all remaining WPSC employees terminated their employment with WHX as a result of the Definitive Agreement
- **Canfield Salaried participants** Continuous service from employment date through severance from service

**Vesting service** Same as Credited Service

**Plan earnings** Standard salary, commissions, overtime, gain sharing, sales incentive, incentive pay, bonuses, and profit sharing. Shall not include any amount payable as moving expenses, fringe benefits, employee benefits, or pre-tax contributions.

**Final average earnings** The average of the highest 36 consecutive months' earnings within the last 120 calendar months before the earlier of the termination of employment or July 31, 2003

**DC Benefit** The account balance or the equivalent actuarial value of the participant's account balance under the DC plan conversion to annuity policy

**PBGC Benefit** Benefit or equivalent actuarial value of the benefit payable to the participant at age 62 or actual retirement age, if later, that the participant has received or is entitled to receive from the PBGC

**Normal retirement date (NRD)** First of the month coinciding with or next following the attainment of age 62 with five years of Credited Service

**Monthly pension benefit** 1.3% of Final Average Earnings times Credited Service, offset by the DC Benefit and PBGC Benefit

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## Eligibility for Benefits

<b>Normal retirement</b>	Age 62 and five years of Vesting Service
<b>Early retirement</b>	Age 55 and five years of Vesting Service
<b>Withdrawal benefit</b>	Five years of Vesting Service
<b>Preretirement spouse benefit</b>	Five years of Vesting Service

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	Monthly Pension Benefit determined as of NRD																		
<b>Early retirement</b>	Monthly Pension Benefit determined as of actual retirement date, reduced according to the following schedule: <table border="1"><thead><tr><th><u>Age</u></th><th><u>Percentage</u></th></tr></thead><tbody><tr><td>62</td><td>100.00%</td></tr><tr><td>61</td><td>89.85%</td></tr><tr><td>60</td><td>80.91%</td></tr><tr><td>59</td><td>73.00%</td></tr><tr><td>58</td><td>65.99%</td></tr><tr><td>57</td><td>59.75%</td></tr><tr><td>56</td><td>54.19%</td></tr><tr><td>55</td><td>49.22%</td></tr></tbody></table>	<u>Age</u>	<u>Percentage</u>	62	100.00%	61	89.85%	60	80.91%	59	73.00%	58	65.99%	57	59.75%	56	54.19%	55	49.22%
<u>Age</u>	<u>Percentage</u>																		
62	100.00%																		
61	89.85%																		
60	80.91%																		
59	73.00%																		
58	65.99%																		
57	59.75%																		
56	54.19%																		
55	49.22%																		
<b>Withdrawal benefit</b>	Monthly Pension Benefit determined at date of termination payable at age 62, or actuarially reduced benefit (according to schedule above) payable as early as age 55																		
<b>Preretirement spouse benefit</b>	50% of the benefit accrued as of the date of death, reduced for a 50% joint-and-survivor form of payment. Benefit is payable at later of participant's death or date he/she would have reached earliest retirement age, and is reduced for any early commencement of benefits.																		

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## Other Plan Provisions

<b>Forms of payment</b>	<u>Normal Form:</u> Single participants — life annuity  Married participants — Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary  <u>Optional Forms:</u> One-time lump sum payment, or, for married participants, life annuity (with spousal consent)
<b>Maximum on benefits and pay</b>	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — WHX Corporate

**Covered Employees** All salaried employees of WHX Corporation, excluding employees who are eligible to be participants under any other schedule of the WHX Pension Plan

**Participation Date** Employees become plan participants on the first day of the month following the completion of one full year of vesting service. Employees hired prior to the plan's effective date became participants on January 1, 2004.

### Definitions

**Continuous service** Service from employment date through the severance of service date

**Vesting service** Same as Continuous Service

**Average monthly earnings** The average of the highest 60 consecutive calendar months of earnings out of the last 120 consecutive calendar months ending on the earliest of termination, early retirement or normal retirement dates

**Earnings** W-2 pay excluding certain fringe benefits and expenses

**Covered compensation** The average of the Social Security (OASDI) Taxable Wage Bases for the 35-year period ending with the last day of the calendar year in which the participant attains Social Security Retirement Age, rounded to the nearest whole multiple of \$1

**Normal retirement date (NRD)** Age 65

**Monthly pension benefit** 0.75% of average monthly earnings plus 0.5% of average monthly earnings in excess of Social Security covered compensation, multiplied by years of Continuous Service

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## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service
<b>Postponed retirement</b>	Retirement after NRD
<b>Deferred vested</b>	Termination for reasons other than death or retirement after completing five years of vesting service
<b>Disability</b>	Total and permanent disablement
<b>Preretirement spouse benefit</b>	Death of a terminated vested or active participant who has completed five years of vesting service with a surviving spouse of at least one year

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	Monthly pension benefit determined as of NRD
<b>Early retirement</b>	Monthly pension benefit determined as of early retirement date, actuarially reduced if payments begin prior to age 62 with 10 years of Continuous Service
<b>Postponed retirement</b>	Monthly pension benefit determined as of actual retirement date
<b>Termination with deferred vested benefit</b>	Monthly pension benefit determined as of termination date, actuarially reduced if payments begin prior to age 62 and the participant had less than ten years of Continuous Service at termination
<b>Disability</b>	Monthly pension benefit is available immediately based on service and earnings as of date of disability.

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**Death with preretirement spouse benefits** 50% of monthly pension benefit determined as of the date of death, payable for the lifetime of the spouse. If the participant was over age 55 payment will commence on the first day of the month coincident with or immediately following the participant's death; otherwise, payment will commence on the first day of the month the participant could have elected immediate benefits had he survived (earliest retirement date.) The surviving spouse may elect to defer receipt of the annuity past the earlier available date.

**Forms of payment** All benefits other than death benefits are payable for the lifetime of the retired participant. A married participant is deemed to have elected a 50% joint and survivor option.

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

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — Bairnco Salaried Participants

**Effective date** The Effective Dates of adoption of the Bairnco Corporation Retirement Plan by division are as follows:

Headquarters	January 1, 1968
Arlon Flexible Technologies	March 1, 1968
Kasco U.S.	May 1, 1968
Insulation Division	January 1, 1968
Rayproof (Shielding)	August 7, 1973
Shielding – AAP	July 1, 1982
Arlon Products Division	July 6, 1983
Micro-Chasis	November 1, 1983
SRS Industries Division	June 26, 1984
Arlon Graphic Systems	March 1, 1984
Veristron Division	March 1, 1983
Atlantic Services Division	September 1, 1987
Ferguson Door Company	January 1, 1988
MII Division	January 1, 1999
Signtech Division	March 1, 2000
Viscor Division	February 1, 2001

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**Eligibility** January 1st closest to the completion of one Year of Service. The plan was closed to new participants effective March 31, 2006.

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## Credited Service

Credited Service for Benefit Accrual purposes begins the later of Date of Employment or the Benefit Accrual Date. The list below sets forth the Benefit Accrual Date for each location.

Headquarters	Date of Employment
Arlon Flexible Technologies	Date of Employment
Kasco U.S.	Date of Employment
Rayproof (Shielding)	August 7, 1973
Shielding Systems Corporation	August 7, 1973
Advanced Absorber Products	Date of Employment
Materials for Electronics	Date of Employment
Silicone Technologies	Date of Employment
Arlon Adhesive Systems	July 6, 1983
Arlon Products Division	July 6, 1983
Micro-Chasis	November 1, 1983
SRS Industries Division	June 26, 1984
Arlon Graphic Systems (Trenmark)	March 1, 1984
Veristron Division	March 1, 1983
Atlantic Services Division	September 1, 1987
Ferguson Door Company	January 1, 1988
MII Division	January 1, 1999
Signtech Division	March 1, 2000
Viscor Division	February 1, 2001

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## Credited Service for benefit accrual purposes was frozen as of March 31, 2006

Credited Service for Vesting purposes begins at Date of Employment with the following exceptions:

Arlon Adhesive Systems	July 6, 1983
Arlon Products Division	July 6, 1983
Arlon Graphic Systems	March 1, 1994
Atlantic Services Division	All participants of the plan on September 1, 1987 are 100% vested in their accrued frozen benefit
Ferguson Door Company	January 1, 1988

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## **Final Average Annual Compensation**

For purposes of computing the benefits provided under the Plan, Final Average Annual Compensation is defined as the average annual compensation earned during the highest five consecutive years during the ten-year period preceding retirement. In determining the compensation to be counted in a particular year, Management Incentive Compensation (MIC) shall be included in an amount up to 50% of the employee's basic rate of pay as of the December 31st of the preceding calendar year.

The partial year's compensation earned during the employee's last year of employment may be included in the Final Average Annual Compensation if it would be to his advantage. In such an instance, a fraction of the fifth preceding year's compensation must be included in the averaging for the period of time in which the employee did not work during his final year. However, no more than five year's bonuses may be included. In the event an employee completes less than five years of Credited Service, average compensation shall be based on all his periods of Credited Service. Only Compensation prior to March 31, 2006 is counted for benefit accrual purposes.

## **Retirement Dates**

### **Normal**

The first day of the month coincident with or next following a participant's 65th birthday

### **Early**

The first day of any month following age 55 and completion of ten years of Credited Service

### **Disability**

The first day of any month coincident with or next following the date on which the participant has completed ten years of Credited Service and has been approved for Social Security disability benefits

### **Deferred**

The first day of any month coincident with or next following a participant's termination of service after his Normal Retirement Date

Plan Name: WHX Pension Plan II  
EIN / PN: 13-3768097/002  
Plan Sponsor: Handy & Harman Ltd.  
Valuation Date: January 1, 2024

# SCHEDULE SB ATTACHMENTS

## Retirement Benefits

### Normal

A monthly benefit equal to 1/12th of the greater of (1), (2), and (3):

1. The sum of 1.3% of Final Average Annual Compensation and 0.65% of Final Average Annual Compensation in excess of participant's "covered compensation"; multiplied by years of Credited Service (to a maximum of 25) adjusted, if applicable, to reflect a participant's prior plan benefit
2. The accrued benefit as of December 31, 1993, plus a benefit based on (1) above and Credited Service after December 31 1993, with total Credited Service not in excess of 25 years
3. The annual accrued benefit as of December 31, 1988, based on Plan in effect at that time

**All benefit accruals were frozen as of March 31, 2006**

### Early

A deferred pension equal to the pension computed as at Normal Retirement Date but based on Final Average Annual Compensation at actual date of retirement. Such pension shall be reduced by a fraction, the numerator of which is the number of years of Credited Service at the Early Retirement Date and the denominator of which is the number of years of Credited Service at the Normal Retirement Date; or an immediate pension equal to the pension payable just described, reduced for each month by which the Early Retirement Date precedes the Normal Retirement Date.

The early retirement reduction factors are illustrated below for select ages:

<u>Age</u>	<u>Factor</u>	<u>Age</u>	<u>Factor</u>
64	0.923	59	0.654
63	0.846	58	0.615
62	0.769	57	0.577
61	0.731	56	0.529
60	0.692	55	0.486

### Deferred

Same as payable at Normal Retirement Date, but based on Final Average Annual Compensation and Credited Service at Deferred Retirement Date

### Disability

A deferred pension based on service to Normal Retirement Date and based on Final Average Annual Compensation as of the date of disability

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## Death Benefits

### Active employees

Joint and 50% Survivor death benefit is standard for active members who meet the service requirement for vesting and have an eligible spouse

Benefit payable to the spouse is equal to the benefit that would have been payable had the employee separated from service at the date of his death, survived to the earliest retirement age, retired with an immediate Joint and 50% Survivor benefit at that age and then died

Members who were participants in the Pittsburgh-Erie Saw Corporation Pension Plan are entitled to the lump sum equivalent of their Prior Plan benefits computed as of May 1, 1968 and accumulated to the date of their death with interest at 3% compounded annually

Members who were participants in any Plan to which this Plan becomes successor and who were entitled to a vested benefit upon death under such prior Plan shall receive such vested benefit upon death

### Retired employees

None, unless an optional form of retirement benefit is elected, which provides a death benefit

## Deferred vested benefit

### Eligibility

Completion of 5 years of Credited Service

### Benefits

The benefit is determined as for Normal Retirement but based on Credited Service to the Date of Termination. The benefit commences at the Normal Retirement Date.

An employee may elect to commence benefit payments on the first day of any month following his Early Retirement Date if he has 10 years of Credited Service. If benefit payments commence prior to his Normal Retirement Date, this will be actuarially reduced.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — Bairnco Hourly Kasco Participants

<b>Effective date</b>	The Effective Date of the amended Plan is October 10, 1997
<b>Eligibility</b>	All hourly employees who are members of the bargaining unit are eligible as of the first of the month following the completion of three months of service
<b>Credited Service</b>	<p>On or after January 1, 1976, an employee will be credited with a full year of service for each year in which at least 1,000 hours are worked. In the first and last year of employment, an employee will be credited with 1/12th of a year of Credited Service for each month he is employed.</p> <p>Prior to January 1, 1976, an employee will receive one year of Credited Service for each full year of employment (effective 10/4/80).</p> <p>No service is credited under the plan after March 31, 2005</p>

## Retirement Dates

<b>Normal</b>	First day of the month coincident with or next following 65th birthday
<b>Early</b>	First day of the month coincident with or next following 55th birthday
<b>Disability</b>	Attainment of age 50 with at least 10 years of Credited Service. The employee must be eligible for Social Security Disability Benefits or be certified disabled by an approved physician. Effective October 1, 1983, the age 50 requirement for disability is eliminated.
<b>Deferred</b>	First day of any month coincident with or next following a participant's termination of service after his Normal Retirement Date

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## Retirement Benefits

### Normal

An employee will receive a monthly benefit for each year of Credited Service in accordance with the following schedule:

Date of Retirement	Benefit Rate for Each Year of credited service
9/28/85 through 9/27/86	\$11.50
9/28/85 through 9/27/86	\$12.50
9/28/86 through 9/24/88	\$13.50
9/25/88 through 9/24/89	\$14.50
9/25/89 through 9/20/91	\$15.50
9/21/91 through 9/18/92	\$16.00
9/19/92 through 9/17/93	\$16.50
9/18/93 through 9/20/94	\$17.00
9/21/94 through 9/20/95	\$18.50
9/21/95 through 9/17/96	\$19.50
9/18/96 through 9/27/97	\$20.50
9/28/97 through 9/26/98	\$25.50
9/27/98 through 9/25/99	\$28.50
9/26/99 through 9/29/01	\$30.50
9/30/01 through 9/28/02	\$31.00
9/29/02 through 9/27/03	\$32.00
9/28/03 and thereafter	\$33.00

Credited service for benefit accrual purposes was frozen as of March 31, 2005.

### Early

The benefit is determined as for Normal Retirement Date but based on Credited Service to the Early Retirement Date. The benefit commences at the Normal Retirement Date.

If the employee elects for the benefit to commence prior to Normal Retirement Date, the amount of the benefit will be actuarially reduced.

### Deferred

The benefit is determined as for Normal Retirement, but based on Credited Service to the Deferred Retirement Date. The benefit commences at the Deferred Retirement Date.

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**Disability** A benefit determined as at Normal Retirement Date but based on service to the Disability Retirement Date. The benefit commences upon eligibility for Social Security Benefits.

## Death Benefits

**Active employees** Spouses Benefit – The spouse of an employee who dies in active service after attaining age 50 and completing 10 years of Credited Service will receive a monthly benefit equal to 75% of the employee's accrued benefit or the employee's contributions with interest if greater in value. The 75% figure is reduced by 1/2% for each year in excess of five (5) by which the employee's age exceeds the spouse's age.

The Spouse of any employee who dies in active service with a vested benefit is entitled to a benefit equal to 50% of the amount he could have received if he had retired early and elected a joint and 50% survivor annuity.

Return of Contributions – An employee who dies in active service but is ineligible for benefits above will receive a return of contributions with interest. Interest will be credited at 5% compounded annually. Employee contributions were returned however, to all participants employed on October 4, 1980.

## Deferred vested benefit

**Eligibility** Completion of 5 years of Credited Service

**Benefits** The benefit is determined as for Normal Retirement but based on Credited Service to the Date of Termination. The benefit commences at the Normal Retirement Date.

An employee may elect to commence benefit payments on the first day of any month following his Early Retirement Date. If benefit payments commence prior to his Normal Retirement Date, this will be actuarially reduced.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

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## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — API Foils North America Participants

**Eligibility** All employees who are members of the non-bargaining class are eligible.

### Retirement Dates

**Normal** First day of the month coincident with or next following 65th birthday and 5 years of Vesting service

**Early** First day of the month coincident with or next following 55th birthday and 10 years of Vesting service

**Deferred** First day of any month coincident with or next following a participant's termination of service after his Normal Retirement Date

### Retirement Benefits

**Normal** The sum of (a) and (b) reduced by (c):

- a. 1% of average compensation on November 1, 1985 multiplied by accrual service prior to November 1, 1985.
- b. 1% of monthly compensation for each year of accrual service on and after October 31, 1985.

Effective October 1, 1998 the percentage under this section is increased from 1% to 1.35% for participants employed in certain job categories listed in Appendix A of the Plan.

- c. Accrued benefit under the ICI Specialty Chemicals Plan.

Benefit accrual is frozen as of September 30, 2004.

**Early** Accrued benefit on early retirement date reduced to its actuarial equivalent based on 7% interest and the 1984 Unisex Pension Mortality Table to reflect the fact that early retirement date precedes normal retirement date. Subsidized early retirement benefits are available for those employees after age 55 that meet the rule of 90, with the following reductions:

Months Preceding Normal Retirement Date	Percentage
1 <sup>st</sup> 36 Months	1/6 of 1%
Next 24 Months	1/3 of 1%
Next 60 Months	5/12 of 1%

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**Deferred** Greater of the accrued benefit based as of the Deferred Retirement Date or the accrued benefit as of the Normal Retirement Date actuarially increased to the Deferred Retirement Date.

## Survivor annuity death benefit

**Eligibility** Qualified married participant fully or partially vested in an accrued benefit.

**Benefits** If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day

## Deferred vested benefit

**Eligibility** 100% after five years of vesting service.

**Benefits** Accrued benefit on date of termination multiplied by the vesting percentage.

## Other plan provisions

**Optional** The optional forms of benefit payments are:

**Forms of  
Benefit  
Payments**

- Monthly annuity payable for life, or 5, 10, or 15 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentage of 50, 66 2/3, 75, or 100.
- Single sum payment equal to the present value of the retirement benefit.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Schedule SB, Line 26a Schedule of Active Participant Data as of January 1, 2024

Attained Age	Attained Years of Credited Service <sup>1</sup>										Total	
	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over		
Under 25	0	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	0	1	0	0	0	0	0	2
50-54	0	0	0	1	0	5	5	1	0	0	0	12
55-59	0	0	0	0	4	1	2	4	3	1	1	15
60-64	0	0	0	1	3	1	2	3	4	6	2	20
65-69	0	0	0	0	1	0	1	1	3	2	1	8
70 & over	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	3	8	8	10	9	10	9	1	57

<sup>1</sup> Age and service for purposes of determining category are based on exact (not rounded) values.

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## 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	23,587	2,030,923	26,741,699	28,796,209
2025	74,034	3,982,127	25,377,982	29,434,143
2026	125,801	4,135,244	23,984,158	28,245,203
2027	181,875	4,255,656	22,569,233	27,006,764
2028	235,649	4,364,995	21,141,392	25,742,036
2029	268,149	4,507,004	19,720,671	24,495,824
2030	293,307	4,639,396	18,319,470	23,252,173
2031	318,650	4,721,452	16,940,863	21,980,965
2032	334,214	4,773,640	15,588,357	20,696,211
2033	343,585	4,791,299	14,268,127	19,403,011
2034	349,721	4,754,123	12,998,902	18,102,746
2035	354,488	4,688,169	11,789,528	16,832,185
2036	357,678	4,616,758	10,639,210	15,613,646
2037	355,771	4,527,160	9,552,724	14,435,655
2038	350,020	4,419,571	8,533,616	13,303,207
2039	343,559	4,296,069	7,584,111	12,223,739
2040	336,035	4,158,459	6,705,265	11,199,759
2041	327,202	4,009,014	5,896,968	10,233,184
2042	316,832	3,847,968	5,157,833	9,322,633
2043	304,796	3,673,520	4,485,552	8,463,868
2044	291,645	3,489,850	3,877,385	7,658,880
2045	277,619	3,301,521	3,330,013	6,909,153
2046	262,713	3,107,829	2,840,119	6,210,661
2047	246,791	2,910,867	2,404,620	5,562,278
2048	230,210	2,710,216	2,020,460	4,960,886
2049	213,140	2,506,862	1,684,728	4,404,730
2050	195,770	2,303,513	1,394,163	3,893,446
2051	178,290	2,102,294	1,145,516	3,426,100
2052	160,909	1,904,844	935,164	3,000,917

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Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2053	143,886	1,713,052	759,239	2,616,177
2054	127,462	1,528,670	613,769	2,269,901
2055	111,822	1,353,550	494,776	1,960,148
2056	97,144	1,189,522	398,398	1,685,064
2057	83,593	1,037,467	320,995	1,442,055
2058	71,230	897,762	259,266	1,228,258
2059	60,104	770,987	210,300	1,041,391
2060	50,212	657,096	171,589	878,897
2061	41,529	555,756	141,016	738,301
2062	33,996	466,429	116,848	617,273
2063	27,531	388,416	97,705	513,652
2064	22,050	320,917	82,510	425,477
2065	17,458	263,062	70,418	350,938
2066	13,655	213,935	60,769	288,359
2067	10,545	172,629	53,031	236,205
2068	8,037	138,249	46,763	193,049
2069	6,041	109,920	41,626	157,587
2070	4,475	86,825	37,353	128,653
2071	3,267	68,194	33,737	105,198
2072	2,349	53,326	30,618	86,293
2073	1,663	41,583	27,874	71,120

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## Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2024	15.00000	(26,311,912)	(2,393,866)
2 Shortfall	01/01/2023	14.00000	5,596,797	534,174
3 Shortfall	04/01/2022	13.25000	2,837,593	281,695
4 Shortfall	04/01/2021	12.25000	(9,368,163)	(984,602)
5 Shortfall	01/01/2021	12.00000	(5,097,417)	(543,819)
6 Shortfall	04/01/2020	11.25000	695,638	77,909
7 Shortfall	01/01/2020	11.00000	63,362,412	7,216,125
Total			31,714,948	4,187,616

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## Schedule SB, Line 22 Description of Weighted Average Retirement Age as of January 1, 2024

The average retirement age for Line 22 was calculated by creating a hypothetical life table for participants who are first eligible to retire at age 55 with retirement as the only decrement, and then computing the average retirement age for the table.

x	$q_x^r$	$l_x$	${}_{x-55}p_{55} = l_x / l_{55}$	$q_x^r * l_x / l_{55}$	$x * q_x * l_x / l_{55}$
55	0.02	1,000	1.000000	0.020000	1.100000
56	0.02	980	0.980000	0.019600	1.097600
57	0.02	960	0.960400	0.019208	1.094856
58	0.02	941	0.941192	0.018824	1.091783
59	0.02	922	0.922368	0.018447	1.088394
60	0.02	904	0.903921	0.018078	1.084705
61	0.02	886	0.885842	0.017717	1.080728
62	0.30	868	0.868126	0.260438	16.147135
63	0.20	608	0.607688	0.121538	7.656867
64	0.20	486	0.486150	0.097230	6.222724
65	0.45	389	0.388920	0.175014	11.375917
66	0.20	214	0.213906	0.042781	2.823561
67	0.20	171	0.171125	0.034225	2.293074
68	0.20	137	0.136900	0.027380	1.861839
69	0.20	110	0.109520	0.021904	1.511375
70	1.00	88	0.087616	0.087616	6.133117
Average age at retirement					63.663674
Rounded for Schedule SB item 22					64

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## Summary of Plan Provisions

On March 31, 2022, the WHX & API Foils Pension Plan was merged into the WHX Pension Plan II. Note that plan provisions may not be the same for the Accounting and Funding valuations.

### Plan Provisions — Handy & Harman Bargaining Employees' Pension Program

**Covered Employees** All Handy & Harman Bargaining Employees, excluding employees of Indiana Tube Corporation hired after October 19, 2007

**Participation Date** Date of obtaining one year of Continuous Service. For Martinsburg Automotive and MSW Cocksylville, date of becoming a Covered Employee

#### Definitions

**H&H Participating Companies and Unions** Handy & Harman/USWA  
Dover Automotive  
Martinsburg Automotive  
H&H Tube Company  
Indiana Tube  
MSW Cocksylville  
Strandflex  
Sumco

**Credited service** Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date. Service at Sumco, Martinsburg Automotive and Strandflex is based on working 1,700 hours in a given year. Credited Service shall be stated in years and twelfths of a year, except at Strandflex and Martinsburg Automotive, where it is stated in years and tenths of a year.

**Vesting service** Same as Credited Service for all locations except Sumco, Martinsburg Automotive and Strandflex. For Sumco, Strandflex and Martinsburg Automotive, Vesting Service is the period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date.

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**Plan earnings** Annual rate of an individual's fixed salary, or in the case of an hourly-paid individual, 2,080 times regular fixed hourly-wage rate. Shall not include any amount payable as a bonus, commission, overtime premium, shift differential, reward, prize or any type of compensation other than regular fixed salary or wage. Rounded up to the next \$100.

**Final average earnings (for Handy & Harman location only)** Average of Plan Earnings for the five highest consecutive plan years during the ten plan years immediately prior to the participant's termination.

**Table I  
Handy & Harman Bargaining Employees' Pension Program  
Summary of Selected Benefits**

H&H Participating Company/ Union	Accrued Monthly Pension*	Earliest Benefit Commencement Date (Age/Service)	Early Retirement Factor
Handy & Harman	See following page	60/5 or 30 years of vesting service	5/9% per month before NRD
Dover Automotive	\$11.50 times Credited Service	60/10	5/9% per month before NRD
Martinsburg Automotive	\$14.00 times Credited Service	55/10	1/2% per month before NRD
H&H Tube Company	\$30.00 times Credited Service	60/20	5/9% per month before NRD
Indiana Tube	\$30.00 times Credited Service	60/10	5/9% per month before NRD
MSW Cockeyville	\$24.00 times Credited Service	60/5	1/2% per month before NRD
Strandflex	\$28.00 times Credited Service	55/10	5/9% for first 60 months, 5/18% for next 60 months before NRD
Sumco	\$31.00 times Credited Service capped at 40 years	55/10	5/9% for first 60 months, 5/18% for next 60 months before NRD

\* The benefit multipliers are those currently in effect (i.e., multiplier used to calculate the Accrued Benefit if a participant terminated today). The effective dates of each multiplier vary by H&H participating company/union.

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**Monthly pension benefit** As shown on Table I, except:  
Handy & Harman/United Steelworkers of America  
The greater of (a) or (b) as follows:  
a) \$26.00 times Credited Service up to 15 years; plus  
\$28.00 times Credited Service, if any, in excess of 15 years but less than 30 years; plus  
\$30.00 times Credited Service, if any, in excess of 30 years.  
b) b) The product of:  
(1) 1.1% times Credited Service on such given date; plus 0.1% times Credited Service in excess of 30 years on such given date, if any, and  
(2) one-twelfth of the employee's Final Average Earnings.

All Handy & Harman participating companies/unions

In no event shall the Accrued Monthly Pension be less than the Accrued Monthly Pension as of May 31, 1998, according to the Plan in effect on that date.

**Social Security benefit** The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment, assuming continuation of then-current earnings to age 65

**Normal retirement date (NRD)** First day of the month following the participant's 65th birthday

**Vested participant** Active participant shall become a vested participant on the earlier of the date the participant completes five years of continuous service or age 65

## Eligibility for Benefits

**Normal retirement** Retire on NRD, with five years of vesting service

### Early retirement

- Handy & Harman Terminate on or after the EBCD or obtaining 30 years of Vesting Service and commence immediately
- H&H Tube Company and MSW Cockeyville Terminate on or after the EBCD and commence immediately

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**All other locations** Terminate on or after the EBCD and commence prior to NRD

## Deferred vested retirement

- H&H Tube Company Vesting participant does not commence under Normal, Early or Disability retirement. Benefit commences after obtaining age 55 and 10 years of Vesting Service, but before NRD.
- MSW Cockeysville Vesting participant does not commence under Normal, Early or Disability retirement. Benefit commences after obtaining age 55, but before NRD.
- All other locations Vesting participant does not commence under Normal, Early or Disability retirement. Benefit commences after EBCD, but before NRD.

## Disability

- Handy & Harman Disability occurs while employed, between obtaining 10 years and 30 years of vesting service, and prior to age 60. Deemed disabled participant on first of month following 26th weekly anniversary of disability.
- Dover Automotive, Martinsburg Automotive and Indiana Tube Disability occurs while employed, after obtaining 10 years of vesting service, and prior to age 65. Deemed disabled participant on first of month following 6th monthly anniversary of disability.
- H&H Tube Company and MSW Cockeysville Disability occurs while employed and prior to EBCD. Deemed disabled participant on first of month following 6th monthly anniversary of disability.
- Strandflex and Sumco Disability occurs while employed, after obtaining 15 years of vesting service, and prior to age 65. Deemed disabled participant on first of month following 6th monthly anniversary of disability.

**Postponed retirement** Retire after NRD, with five years of vesting service

**Preretirement spouse benefits** Participant dies after Monthly Pension Benefit commences and subject to the following:

- Handy & Harman Participant was receiving an early retirement pension

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- Dover Automotive, Martin Automotive and Indiana Tube Participant was receiving an ER pension, NR pension or Disability Pension, if disabled after age 60
- H&H Tube Company, MSW Cockeysville, and Strandflex Participant was receiving an ER pension or NR pension
- Sumco Not eligible

## Benefits Paid Upon the Following Events

**Normal retirement** Monthly Pension Benefit determined as of NRD

### Early retirement

- Handy & Harman, H&H Tube Company, and MSW Cockeysville Unreduced Monthly Pension Benefit
- All other locations Monthly Pension Benefit reduced by the early retirement factor as specified in Table 1 for each month between the NRD and actual retirement date

**Deferred vested retirement** Monthly Pension Benefit reduced by the early retirement factor as specified in Table 1 for each month between the NRD and actual retirement date

**Postponed retirement** Monthly Pension Benefit determined as of actual retirement date

**Disability withdrawal** Accrued Benefit determined on the date of termination as an active employee

### Special retirement benefits:

- Handy & Harman/USWA Eligibility: Any employee retiring under Normal or Early Retirement or to a beneficiary of a participant scheduled to commence under Normal or Early Retirement.  
Benefit: Additional lump sum benefit at date of retirement in the amount of 13 times employee's weekly rate of pay, less any vacation pay received.

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- Martinsburg Automotive  
Eligibility: Termination other than death after three years of Vesting Service, and not entitled to a pension benefit from the Plan.  
Benefit: Lump sum payment of \$50 times years of Credited Service.

## Preretirement spouse benefits

- Handy & Harman  
If a Vested participant dies while active but after meeting the Early Retirement eligibility, spouse receives one-half of Monthly Pension Benefit (NOT reduced for 50% J&S option).  
In all other cases where a vested participant dies prior to commencement, spouse receives benefit as though participant commenced on her elected commencement date with a 50% J&S benefit.
- H&H Tube Company  
If a Vested participant dies while active and after the participant attains age 55 and 10 years of vesting service or age 65, surviving spouse receives one-half of Monthly Pension Benefit (NOT reduced for 50% J&S option).  
In all other cases where a vested participant dies prior to commencement, spouse receives benefit as though participant commenced on her elected commencement date with a 50% J&S benefit. If participant had 10 years of vesting service, benefit may commence at participant's age 55. Otherwise, benefit commences at participant's age 65.
- All other locations  
Surviving spouse will receive the amount that would have been payable if the former employee had elected a 50% joint and survivor pension. Benefit is payable at the later of the date of death or when the deceased employee would have reached the EBCD, except for MSW Cockeysville (age 55). In all cases, the benefit is reduced for any early commencement of benefits.

## The following groups have additional Pre-Retirement Spousal Benefit provisions:

- Martinsburg Automotive  
If a participant dies while active, and the employee has three or more years of service, a lump sum benefit in the amount of \$50 times years of Vesting Service, with a maximum benefit of \$2,000, is payable. If eligible for Normal Retirement at date of death, beneficiary will receive a lump sum death benefit of \$2,000.
- H&H Tube Company  
If a vested participant is not married at date of death, or married less than one year, a lump sum payment will be payable to the beneficiary in the amount of \$50 times the Monthly Pension Benefit at date of termination. A spouse may choose a lump sum benefit equal to \$50 times the Monthly Pension Benefit, in lieu of and in complete substitution for all other pre-retirement spouse benefits

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- Sumco A lump sum option is available if the actuarial equivalent of the spouse's benefit is greater than \$5,000
- Postretirement Surviving Spouse Benefit A single lump sum death benefit is payable to the spouse or otherwise indicated beneficiary. The amount of the single lump sum death benefit is as follows:

<u>Group</u>	<u>Single Lump Sum Death Benefit</u>
Dover Automotive	\$1,000
Martinsburg Automotive	\$2,000
H&H Tube Company	\$5,000*
Indiana Tube	\$2,000
MSW Cockeysville	\$2,000
Strandflex	\$2,500

\* \$5,500 after 5/10/2003

For Handy & Harman/USWA participants, a single lump sum death benefit in the amount of \$6,000 is payable to the spouse or otherwise indicated beneficiary. If the former employee had received less than three Monthly Pension payments prior to death, the single sum death benefit will be increased by the product of (a) the Monthly Pension Benefit and (b) three minus the number of pension payments received prior to death.

## Other Plan Provisions

### Forms of payment Normal Form:

Single participants — Straight life annuity (ten-year certain and life annuity for H&H Tube Company)

Married participants — Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary

### Optional Forms:

Ten-year certain and life annuity or, if married, 100% joint and survivor (if retirement is other than a deferred vested retirement) or life annuity (with spousal consent)

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**Maximum on  
benefits and pay**

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

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

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## Plan Provisions — Handy & Harman Pension Program for Hourly Employees

**Covered Employees** All Handy & Harman hourly non-bargained employees who were a participant in the plan as of December 31, 2005

**Participation Date** Date of which employee attains one year of Vesting Service

### Definitions

**H&H Participating Companies** Camdel  
Continental  
HHEM  
H&H East Providence  
Lexington Tube  
Platina Labs  
Valley Metals  
Micro Tube-Tool Makers  
Micro Tube Hourly  
South Windsor  
H&H Automotive  
ACR  
ITC – Fort Smith

**Credited service** Period starting on the first day of the month of employment and ending on the earlier of (1) the first day of the month coinciding with or next following severance from service date or (2) December 31, 2005. Credited Service shall be stated in years and twelfths of year.

**Vesting service** Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date. Vesting Service shall be stated in years and twelfths of a year.

**Normal retirement date (NRD)** The first day of the month following the participant's 65th birthday

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**Table II**  
**Handy & Harman Pension Program for Hourly Employees**  
**Summary of Selected Benefits**

H&H Participating Company	Accrued Benefit	Early Retirement Eligibility (age/service)	Early Retirement Reductions
Camdel	\$22.00 times Credited Service (\$25.00 effective April 1, 2004)	60/10	1/2% per month before NRA*
Continental	\$16.00 times Credited Service	55/10	5/9% per month before NRA
HHEM	\$17.00 times Credited Service	60/10 (60/5 if hired prior to 1/1/1990)	Unreduced
H&H East Providence	\$17.00 times Credited Service	60/10 (60/5 if hired prior to 12/31/1986)	Unreduced
Lexington Tube	\$6.00 times Credited Service	62/10	5/9% per month before NRA
Platina Labs	\$10.00 times Credited Service	60/10	1/2% per month before NRA
Valley Metals	\$13.00 times Credited Service	60/10	1/2% per month before NRA
Micro Tube-Tool Makers	\$26.00 times Credited Service	60/10	1/2% per month before NRA
Micro Tube Hourly	\$17.00 times Credited Service	60/10	1/2% per month before NRA
South Windsor	\$14.00 times Credited Service	60/10	Unreduced
H&H Automotive	\$15.00 times Credited Service	60/10	5/9% per month before NRA
ACR	\$15.50 times Credited Service	55/10	1/2% per month before NRA
ITC – Fort Smith	\$15.00 times Credited Service	60/10	5/9% per month before NRA

\*NRA is normal retirement age

**Monthly pension benefit** As shown on Table II

## Eligibility for Benefits

**Normal retirement** Retire on NRD

**Early retirement** Varies by location (see Table II)

**Postponed retirement** Retire after NRD

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**Deferred vested withdrawal** Five years of Vesting Service

**Disability** 10 years of Vesting Service for Camdel, Lexington Tube, Micro Tube-Tool Makers, Micro Tube Hourly and ACR. Two years of Vesting Service for all other groups.

**Preretirement spouse benefits** Five years of Vesting Service

## Benefits Paid Upon the Following Events

**Normal retirement** Monthly Pension Benefit determined as of NRD

**Early retirement** Varies by location (see Table II)

**Postponed retirement** Monthly Pension Benefit determined as of actual retirement date

**Disability retirement** Accrued Benefit determined on the date of termination as an active employee.  
For Continental, HHEM, H&H East Providence, Platina Labs, Valley Metals, South Windsor, H&H Automotive and ITC – Fort Smith, the benefit will be no less than 70% of pension that would be payable if the participant remained in employment until Normal Retirement Date.

### Deferred vested withdrawal

- All participants except HHEM, H&H East Providence, Lexington Tube, and South Windsor Accrued Benefit payable at age 65 or, if the employee has met early retirement eligibility, an actuarial equivalent benefit reduced by the early retirement factor as specified in Table II
- HHEM, H&H East Providence, Lexington Tube and South Windsor Accrued Benefit payable at age 65 or, if the employee has met early retirement eligibility, which is age 60 and 10 years of Vesting Service (age 62 and ten years of service for Lexington Tube), an actuarial equivalent benefit reduced by 5/9 of 1% (1/2 of 1% for Lexington Tube) for each month between the date of pension commencement and Normal Retirement Date.

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**Preretirement spouse benefits** If eligible for monthly pension at date of death in active service or eligible for a deferred vested pension that had not commenced prior to that date, then the surviving spouse will receive the amount that would have been payable if the former employee had elected a 50% joint and survivor pension. The benefit is payable at the later of the date of death or when the deceased employee would have attained earliest retirement age and is reduced for any early commencement of benefits.

**Postretirement surviving spouse benefit** A single lump sum death benefit is payable to the spouse or otherwise indicated beneficiary of participants who retired from active status on or before December 31, 2005. The amount of the single sum death benefit is as follows:

<u>Group</u>	<u>Single Lump Sum Death Benefit</u>
Camdel	\$1,500
Continental	\$0
HHEM	\$1,000
H&H East Providence	\$2,500
Lexington Tube	\$0
Platina Labs	\$2,500
Valley Metals	\$2,500
Micro Tube-Tool Makers	\$1,500
Micro Tube Hourly	\$1,500
South Windsor	\$2,500
H&H Automotive	\$1,000
ACR	\$1,000
ITC – Fort Smith	\$1,000

## Other Plan Provisions

**Forms of payment** Normal Form:  
Single participants — Life annuity  
Married participants — Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary  
Optional Forms:  
Ten-year certain and life annuity or, if married, 100% joint and survivor (if retirement is other than a deferred vested retirement) or life annuity (with spousal consent)

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

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## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected other than scheduled pension increases contained in the Collective Bargaining Agreement.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — Handy & Harman Pension Program (Salaried)

**Covered Employees** All Handy & Harman salaried employees who were a participant in the plan as of December 31, 2005

**Participation Date** Date of which employee attains one year of Vesting Service

### Definitions

**H&H Participating Companies** Handy & Harman  
Continental  
HHEM  
H&H Tube Company  
Indiana Tube  
MSW

**Credited service** Period starting on the first day of the month of employment and ending on the earlier of (1) the first day of the month coinciding with or next following severance from service date or (2) December 31, 2005. Credited Service shall be stated in years and twelfths of a year.

**Vesting service** Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date. Vesting Service shall be stated in years and twelfths of a year.

**Plan earnings** Annual rate of an individual's fixed salary, or in the case of an hourly-paid individual, 2,080 times regular fixed hourly-wage rate. Shall not include any amount payable as a bonus, commission, overtime premium, shift differential, reward, prize, or any type of compensation other than regular fixed salary or wage.

**Average Monthly Basic Pay ("AMBP")** Effective January 1, 1998, Average Monthly Basic Pay is one-twelfth of the average of the Plan Earnings during all the plan years beginning with the plan year starting January 1, 1998 provided that at least five plan years will be included in the average and ending December 31, 2005. (Career average starting January 1, 1998 with a minimum of five years).

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## Monthly pension benefit

- All participants but Continental  
The greater of (a) and (b) as follows:
  - (a) The sum of (i) 38.75% of Average Monthly Basic Pay (AMPB) and (ii) 11.25% of AMPB in excess of \$833.33 (if any); times Service Ratio. If expected Credited Service at NRA is less than 25, the benefit is prorated.
  - (b) \$12.50 per year of Credited Service. For Handy & Harman only, an additional \$1.50 per year of Credited Service in excess of 15, plus an additional \$1.50 per year of Credited Service in excess of 30.
- Continental  
The greater of (a) and (b) as follows:
  - (a) The sum of (i) 28.75% of Average Monthly Basic Pay (AMPB) and (ii) 11.25% of AMPB in excess of \$833.33 (if any); times Service Ratio. If expected Credited Service at NRA is less than 25, the benefit is prorated.
  - (b) \$12.00 per year of Credited Service.

**Service Ratio** Service Ratio is the ratio of Credited Service to expected Credited Service at NRA

**Credited Service at NRA** Credited Service at NRA is equal to Credited Service as of December 31, 2005 plus expected Credited Service from May 1, 2006 to NRD

**Social Security benefit** The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment assuming continuation of then-current earnings to age 65

**Normal retirement date (NRD)** First day of the month following the participant's 65th birthday

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## Eligibility for Benefits

<b>Normal retirement</b>	Retire at NRD
<b>Early retirement</b>	Age 60 with ten years of Vesting Service
<b>Deferred vested withdrawal</b>	Five years of Vesting Service
<b>Disability</b>	Two years of Vesting Service, eligible for Social Security disability pension, and disabled at least 6 months
<b>Preretirement spouse benefit</b>	Five years of Vesting Service

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	Monthly Pension Benefit determined as of NRD
<b>Early retirement</b>	Monthly Pension Benefit determined at actual retirement without reduction for early commencement
<b>Disability retirement</b>	Accrued Benefit determined on the date of termination as an active employee, or, if greater, 70% of pension that would be payable if the participant remained in employment until Normal Retirement Date
<b>Deferred vested withdrawal</b>	Accrued Benefit payable at age 65 or, if the employee had at least ten years of Vesting Service, an actuarial equivalent benefit as early as age 60 (age 55 for Indiana Tube and Continental Industries if employed on December 1, 1990) reduced by 5/9ths of 1% for each month between the date of pension commencement and Normal Retirement Date
<b>Preretirement spouse benefits</b>	50% of the benefit accrued as of the date of death, reduced for a 50% joint & survivor form of payment. Benefit is payable beginning on the later of the participant's death or when he/she would have reached earliest retirement age, and is reduced for any early commencement of benefits.

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**Postretirement surviving spouse benefit** A single lump sum death benefit is payable to the spouse or otherwise indicated beneficiary. The amount of the single lump sum death benefit is as follows for participants who retired from active status on or before December 31, 2005:

<u>Group</u>	<u>Single Lump Sum Death Benefit</u>
H&H Tube Company	\$5,000
All other companies	\$2,500

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## Other Plan Provisions

**Forms of payment** Normal Form:  
Single participants — Ten-year certain and life annuity for Handy & Harman and H&H Tube  
Single participants — Life annuity for all others  
Married participants — Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary  
Optional Forms:  
Ten-year certain and life annuity or, if married, 100% joint and survivor (if retirement is other than a deferred vested retirement) or life annuity (with spousal consent)

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

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected other than scheduled pension increases contained in the Collective Bargaining Agreement.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — WPSC Bargaining, Pittsburgh Canfield Bargaining, and Ohio Coatings Bargaining Programs

**Covered Employees** All WPSC, Pittsburgh Canfield and Ohio Coatings bargaining employees

**Participation Date** Date of becoming a Covered Employee

### Definitions

**Credited service** Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following the earlier of the severance from service date or July 31, 2003, when all remaining WPSC employees terminated their employment with WHX as a result of the Definitive Agreement. Credited Service shall be stated in years and twelfths of a year. Credited Service was frozen for Pittsburgh Canfield Bargaining participants on May 15, 2003.

**Vesting service** Same as Credited Service

**Normal retirement date (NRD)** First of month coinciding with or next following the attainment of age 65 with five years of Vesting Service

**Monthly pension benefit** \$40 times years of Credited Service (\$44 for Ohio Coatings), reduced by prior plan benefits payable by the PBGC or an insurance company and the annuity equivalent of the RSP account balance

### Eligibility for Benefits

**Normal retirement** Age 65 with five years of Vesting Service

**62/15 retirement** Age 62 with 15 years of Vesting Service

**55/30 year retirement** Age 55 with 30 years of Vesting Service

**60/15 retirement** Age 60 with 15 years of Vesting Service

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<b>70/80 retirement</b>	Available only upon layoff, with at least 15 years of Vesting Service after either of the following: <ol style="list-style-type: none"><li>1. Age 55 and age plus Vesting Service at least 70</li><li>2. Age plus Vesting Service at least 80</li></ol>
<b>Rule-of-65 retirement</b>	Available only upon layoff after 20 years of Vesting Service and age plus Vesting Service at least 65, if company does not offer suitable long-term employment
<b>Deferred vested withdrawal</b>	Termination after 5 years of Vesting Service
<b>Disability</b>	Permanently disabled with 15 or more years of Vesting Service
<b>Preretirement spouse benefit</b>	Death of active married participant with at least 5 years of Vesting Service
<b>Special retirement benefits</b>	Any participant retiring under Normal, 62/15, 55/30, 60/15, 70/80, or Rule-of-65 retirement
<b>Surviving spouse benefit</b>	Death of married participant after retirement other than on a deferred vested pension, or while in active service, with at least 15 years of Vesting Service

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	Monthly Pension Benefit determined as of NRD
<b>62/15 retirement</b>	Monthly Pension Benefit determined as of actual retirement, unreduced for Early Retirement
<b>55/30 retirement</b>	Monthly Pension Benefit actuarially reduced (see table below), subject to a minimum benefit of \$1,200 per month
<b>60/15 retirement</b>	Monthly Pension Benefit actuarially reduced from age 62 (see table below), payable immediately
<b>70/80 retirement</b>	Unreduced Monthly Pension Benefit payable immediately plus an additional supplement of \$400 per month payable until age 62

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**Rule-of-65 retirement** Unreduced Monthly Pension Benefit payable immediately plus an additional supplement of \$400 per month payable to age 62. The supplement is reduced by \$1 for every \$2 by which earned income exceeds the Social Security Retirement Earnings Limitation.

**Disability** Unreduced Monthly Pension Benefit payable immediately plus an additional supplement of \$400 per month, payable only if Social Security disability benefits are not available

**Deferred vested benefit** Monthly Pension Benefit determined at date of termination, payable at age 65, or actuarially reduced (see table below) benefit payable as early as age 60 (or 55, with 30 years of service)

Reduction factors for early commencement	Age	55/30 and 60/15 Retirement	Deferred Vested Withdrawal
	55	48.52%	34.41%
	56	53.51%	37.95%
	57	59.11%	41.92%
	58	65.40%	46.38%
	59	72.50%	51.41%
	60	80.53%	57.10%
	61	89.63%	63.56%
	62	100.00%	70.91%
	63		79.31%
	64		88.93%
	65		100.00%

**Preretirement surviving spouse benefit** 50% of the Accrued Benefit, reduced for 50% joint-and-survivor form of payment, is available at the date the participant would have first been eligible for early retirement benefits

**Special retirement benefit** Participant receives \$10,000 in lieu of first 3 months' regular pension

**Surviving spouse benefit** 50% of the Accrued Benefit (or benefit in receipt for a retired participant), subject to a minimum \$200 per month, payable immediately. This benefit is reduced by 50% of the Social Security widow's pension when first payable by the Social Security Administration. After reduction for the Social Security widow's pension, the Surviving Spouse Benefit is subject to a minimum of \$150 per month.

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## Other Plan Provisions

<b>Forms of payment</b>	<u>Normal Form:</u> Single participants — life annuity  Married participants — Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary  <u>Optional Forms:</u>  Married participants may elect a 100% co-pensioner annuity, a 50% co-pensioner annuity, or a life annuity with spousal consent
<b>Retirement Security Plan (RSP) benefits</b>	Upon retirement, account balances held under the RSP are transferred to the Plan and converted to a Monthly Pension Benefit
<b>Maximum on benefits and pay</b>	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.
<b>Voluntary Cashout Option</b>	On February 28, 2008, WHX adopted an amendment allowing certain Wheeling-Pittsburgh Steel Corporation participants to elect to receive, between March 1, 2008 and August 31, 2008, a single lump sum payment in lieu of all benefits otherwise payable under the WHX Pension Plan.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — WPSC Salaried Pittsburgh Canfield Salaried Program

**Covered Employees** All WPSC salaried employees hired as of January 31, 1998

**Participation Date** Date of becoming a Covered Employee

### Definitions

#### Credited service

- **WPSC Salaried participants** Continuous service from employment date through the earlier of the severance from service date or July 31, 2003, when all remaining WPSC employees terminated their employment with WHX as a result of the Definitive Agreement
- **Canfield Salaried participants** Continuous service from employment date through severance from service

**Vesting service** Same as Credited Service

**Plan earnings** Standard salary, commissions, overtime, gain sharing, sales incentive, incentive pay, bonuses, and profit sharing. Shall not include any amount payable as moving expenses, fringe benefits, employee benefits, or pre-tax contributions.

**Final average earnings** The average of the highest 36 consecutive months' earnings within the last 120 calendar months before the earlier of the termination of employment or July 31, 2003

**DC Benefit** The account balance or the equivalent actuarial value of the participant's account balance under the DC plan conversion to annuity policy

**PBGC Benefit** Benefit or equivalent actuarial value of the benefit payable to the participant at age 62 or actual retirement age, if later, that the participant has received or is entitled to receive from the PBGC

**Normal retirement date (NRD)** First of the month coinciding with or next following the attainment of age 62 with five years of Credited Service

**Monthly pension benefit** 1.3% of Final Average Earnings times Credited Service, offset by the DC Benefit and PBGC Benefit

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## Eligibility for Benefits

**Normal retirement** Age 62 and five years of Vesting Service

**Early retirement** Age 55 and five years of Vesting Service

**Withdrawal benefit** Five years of Vesting Service

**Preretirement spouse benefit** Five years of Vesting Service

## Benefits Paid Upon the Following Events

**Normal retirement** Monthly Pension Benefit determined as of NRD

**Early retirement** Monthly Pension Benefit determined as of actual retirement date, reduced according to the following schedule:

<u>Age</u>	<u>Percentage</u>
62	100.00%
61	89.85%
60	80.91%
59	73.00%
58	65.99%
57	59.75%
56	54.19%
55	49.22%

**Withdrawal benefit** Monthly Pension Benefit determined at date of termination payable at age 62, or actuarially reduced benefit (according to schedule above) payable as early as age 55

**Preretirement spouse benefit** 50% of the benefit accrued as of the date of death, reduced for a 50% joint-and-survivor form of payment. Benefit is payable at later of participant's death or date he/she would have reached earliest retirement age, and is reduced for any early commencement of benefits.

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## Other Plan Provisions

### Forms of payment

#### Normal Form:

Single participants — life annuity

Married participants — Actuarially reduced 50% joint and survivor annuity with spouse as beneficiary

#### Optional Forms:

One-time lump sum payment, or, for married participants, life annuity (with spousal consent)

### Maximum on benefits and pay

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

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — WHX Corporate

**Covered Employees** All salaried employees of WHX Corporation, excluding employees who are eligible to be participants under any other schedule of the WHX Pension Plan

**Participation Date** Employees become plan participants on the first day of the month following the completion of one full year of vesting service. Employees hired prior to the plan's effective date became participants on January 1, 2004.

### Definitions

**Continuous service** Service from employment date through the severance of service date

**Vesting service** Same as Continuous Service

**Average monthly earnings** The average of the highest 60 consecutive calendar months of earnings out of the last 120 consecutive calendar months ending on the earliest of termination, early retirement or normal retirement dates

**Earnings** W-2 pay excluding certain fringe benefits and expenses

**Covered compensation** The average of the Social Security (OASDI) Taxable Wage Bases for the 35-year period ending with the last day of the calendar year in which the participant attains Social Security Retirement Age, rounded to the nearest whole multiple of \$1

**Normal retirement date (NRD)** Age 65

**Monthly pension benefit** 0.75% of average monthly earnings plus 0.5% of average monthly earnings in excess of Social Security covered compensation, multiplied by years of Continuous Service

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## Eligibility for Benefits

<b>Normal retirement</b>	Retirement on NRD
<b>Early retirement</b>	Retirement before NRD and on or after both attaining age 55 and completing five years of vesting service
<b>Postponed retirement</b>	Retirement after NRD
<b>Deferred vested</b>	Termination for reasons other than death or retirement after completing five years of vesting service
<b>Disability</b>	Total and permanent disablement
<b>Preretirement spouse benefit</b>	Death of a terminated vested or active participant who has completed five years of vesting service with a surviving spouse of at least one year

## Benefits Paid Upon the Following Events

<b>Normal retirement</b>	Monthly pension benefit determined as of NRD
<b>Early retirement</b>	Monthly pension benefit determined as of early retirement date, actuarially reduced if payments begin prior to age 62 with 10 years of Continuous Service
<b>Postponed retirement</b>	Monthly pension benefit determined as of actual retirement date
<b>Termination with deferred vested benefit</b>	Monthly pension benefit determined as of termination date, actuarially reduced if payments begin prior to age 62 and the participant had less than ten years of Continuous Service at termination
<b>Disability</b>	Monthly pension benefit is available immediately based on service and earnings as of date of disability.

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**Death with preretirement spouse benefits** 50% of monthly pension benefit determined as of the date of death, payable for the lifetime of the spouse. If the participant was over age 55 payment will commence on the first day of the month coincident with or immediately following the participant's death; otherwise, payment will commence on the first day of the month the participant could have elected immediate benefits had he survived (earliest retirement date.) The surviving spouse may elect to defer receipt of the annuity past the earlier available date.

**Forms of payment** All benefits other than death benefits are payable for the lifetime of the retired participant. A married participant is deemed to have elected a 50% joint and survivor option.

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

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — Bairnco Salaried Participants

<b>Effective date</b>	The Effective Dates of adoption of the Bairnco Corporation Retirement Plan by division are as follows:	
	Headquarters	January 1, 1968
	Arlon Flexible Technologies	March 1, 1968
	Kasco U.S.	May 1, 1968
	Insulation Division	January 1, 1968
	Rayproof (Shielding)	August 7, 1973
	Shielding – AAP	July 1, 1982
	Arlon Products Division	July 6, 1983
	Micro-Chasis	November 1, 1983
	SRS Industries Division	June 26, 1984
	Arlon Graphic Systems	March 1, 1984
	Veristron Division	March 1, 1983
	Atlantic Services Division	September 1, 1987
	Ferguson Door Company	January 1, 1988
	MII Division	January 1, 1999
	Signtech Division	March 1, 2000
	Viscor Division	February 1, 2001

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**Eligibility** January 1st closest to the completion of one Year of Service. The plan was closed to new participants effective March 31, 2006.

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## Credited Service

Credited Service for Benefit Accrual purposes begins the later of Date of Employment or the Benefit Accrual Date. The list below sets forth the Benefit Accrual Date for each location.

Headquarters	Date of Employment
Arlon Flexible Technologies	Date of Employment
Kasco U.S.	Date of Employment
Rayproof (Shielding)	August 7, 1973
Shielding Systems Corporation	August 7, 1973
Advanced Absorber Products	Date of Employment
Materials for Electronics	Date of Employment
Silicone Technologies	Date of Employment
Arlon Adhesive Systems	July 6, 1983
Arlon Products Division	July 6, 1983
Micro-Chasis	November 1, 1983
SRS Industries Division	June 26, 1984
Arlon Graphic Systems (Trenmark)	March 1, 1984
Veristron Division	March 1, 1983
Atlantic Services Division	September 1, 1987
Ferguson Door Company	January 1, 1988
MII Division	January 1, 1999
Signtech Division	March 1, 2000
Viscor Division	February 1, 2001

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### Credited Service for benefit accrual purposes was frozen as of March 31, 2006

Credited Service for Vesting purposes begins at Date of Employment with the following exceptions:

Arlon Adhesive Systems	July 6, 1983
Arlon Products Division	July 6, 1983
Arlon Graphic Systems	March 1, 1994
Atlantic Services Division	All participants of the plan on September 1, 1987 are 100% vested in their accrued frozen benefit
Ferguson Door Company	January 1, 1988

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## **Final Average Annual Compensation**

For purposes of computing the benefits provided under the Plan, Final Average Annual Compensation is defined as the average annual compensation earned during the highest five consecutive years during the ten-year period preceding retirement. In determining the compensation to be counted in a particular year, Management Incentive Compensation (MIC) shall be included in an amount up to 50% of the employee's basic rate of pay as of the December 31st of the preceding calendar year.

The partial year's compensation earned during the employee's last year of employment may be included in the Final Average Annual Compensation if it would be to his advantage. In such an instance, a fraction of the fifth preceding year's compensation must be included in the averaging for the period of time in which the employee did not work during his final year. However, no more than five year's bonuses may be included. In the event an employee completes less than five years of Credited Service, average compensation shall be based on all his periods of Credited Service. Only Compensation prior to March 31, 2006 is counted for benefit accrual purposes.

## **Retirement Dates**

### **Normal**

The first day of the month coincident with or next following a participant's 65th birthday

### **Early**

The first day of any month following age 55 and completion of ten years of Credited Service

### **Disability**

The first day of any month coincident with or next following the date on which the participant has completed ten years of Credited Service and has been approved for Social Security disability benefits

### **Deferred**

The first day of any month coincident with or next following a participant's termination of service after his Normal Retirement Date

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## Retirement Benefits

### Normal

A monthly benefit equal to 1/12th of the greater of (1), (2), and (3):

1. The sum of 1.3% of Final Average Annual Compensation and 0.65% of Final Average Annual Compensation in excess of participant's "covered compensation"; multiplied by years of Credited Service (to a maximum of 25) adjusted, if applicable, to reflect a participant's prior plan benefit
2. The accrued benefit as of December 31, 1993, plus a benefit based on (1) above and Credited Service after December 31 1993, with total Credited Service not in excess of 25 years
3. The annual accrued benefit as of December 31, 1988, based on Plan in effect at that time

**All benefit accruals were frozen as of March 31, 2006**

### Early

A deferred pension equal to the pension computed as at Normal Retirement Date but based on Final Average Annual Compensation at actual date of retirement. Such pension shall be reduced by a fraction, the numerator of which is the number of years of Credited Service at the Early Retirement Date and the denominator of which is the number of years of Credited Service at the Normal Retirement Date; or an immediate pension equal to the pension payable just described, reduced for each month by which the Early Retirement Date precedes the Normal Retirement Date.

The early retirement reduction factors are illustrated below for select ages:

<u>Age</u>	<u>Factor</u>	<u>Age</u>	<u>Factor</u>
64	0.923	59	0.654
63	0.846	58	0.615
62	0.769	57	0.577
61	0.731	56	0.529
60	0.692	55	0.486

### Deferred

Same as payable at Normal Retirement Date, but based on Final Average Annual Compensation and Credited Service at Deferred Retirement Date

### Disability

A deferred pension based on service to Normal Retirement Date and based on Final Average Annual Compensation as of the date of disability

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## Death Benefits

### Active employees

Joint and 50% Survivor death benefit is standard for active members who meet the service requirement for vesting and have an eligible spouse

Benefit payable to the spouse is equal to the benefit that would have been payable had the employee separated from service at the date of his death, survived to the earliest retirement age, retired with an immediate Joint and 50% Survivor benefit at that age and then died

Members who were participants in the Pittsburgh-Erie Saw Corporation Pension Plan are entitled to the lump sum equivalent of their Prior Plan benefits computed as of May 1, 1968 and accumulated to the date of their death with interest at 3% compounded annually

Members who were participants in any Plan to which this Plan becomes successor and who were entitled to a vested benefit upon death under such prior Plan shall receive such vested benefit upon death

### Retired employees

None, unless an optional form of retirement benefit is elected, which provides a death benefit

## Deferred vested benefit

### Eligibility

Completion of 5 years of Credited Service

### Benefits

The benefit is determined as for Normal Retirement but based on Credited Service to the Date of Termination. The benefit commences at the Normal Retirement Date.

An employee may elect to commence benefit payments on the first day of any month following his Early Retirement Date if he has 10 years of Credited Service. If benefit payments commence prior to his Normal Retirement Date, this will be actuarially reduced.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — Bairnco Hourly Kasco Participants

<b>Effective date</b>	The Effective Date of the amended Plan is October 10, 1997
<b>Eligibility</b>	All hourly employees who are members of the bargaining unit are eligible as of the first of the month following the completion of three months of service
<b>Credited Service</b>	<p>On or after January 1, 1976, an employee will be credited with a full year of service for each year in which at least 1,000 hours are worked. In the first and last year of employment, an employee will be credited with 1/12th of a year of Credited Service for each month he is employed.</p> <p>Prior to January 1, 1976, an employee will receive one year of Credited Service for each full year of employment (effective 10/4/80).</p> <p>No service is credited under the plan after March 31, 2005</p>

## Retirement Dates

<b>Normal</b>	First day of the month coincident with or next following 65th birthday
<b>Early</b>	First day of the month coincident with or next following 55th birthday
<b>Disability</b>	Attainment of age 50 with at least 10 years of Credited Service. The employee must be eligible for Social Security Disability Benefits or be certified disabled by an approved physician. Effective October 1, 1983, the age 50 requirement for disability is eliminated.
<b>Deferred</b>	First day of any month coincident with or next following a participant's termination of service after his Normal Retirement Date

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## Retirement Benefits

### Normal

An employee will receive a monthly benefit for each year of Credited Service in accordance with the following schedule:

Date of Retirement	Benefit Rate for Each Year of credited service
9/28/85 through 9/27/86	\$11.50
9/28/85 through 9/27/86	\$12.50
9/28/86 through 9/24/88	\$13.50
9/25/88 through 9/24/89	\$14.50
9/25/89 through 9/20/91	\$15.50
9/21/91 through 9/18/92	\$16.00
9/19/92 through 9/17/93	\$16.50
9/18/93 through 9/20/94	\$17.00
9/21/94 through 9/20/95	\$18.50
9/21/95 through 9/17/96	\$19.50
9/18/96 through 9/27/97	\$20.50
9/28/97 through 9/26/98	\$25.50
9/27/98 through 9/25/99	\$28.50
9/26/99 through 9/29/01	\$30.50
9/30/01 through 9/28/02	\$31.00
9/29/02 through 9/27/03	\$32.00
9/28/03 and thereafter	\$33.00

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Credited service for benefit accrual purposes was frozen as of March 31, 2005.

### Early

The benefit is determined as for Normal Retirement Date but based on Credited Service to the Early Retirement Date. The benefit commences at the Normal Retirement Date.

If the employee elects for the benefit to commence prior to Normal Retirement Date, the amount of the benefit will be actuarially reduced.

### Deferred

The benefit is determined as for Normal Retirement, but based on Credited Service to the Deferred Retirement Date. The benefit commences at the Deferred Retirement Date.

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**Disability** A benefit determined as at Normal Retirement Date but based on service to the Disability Retirement Date. The benefit commences upon eligibility for Social Security Benefits.

## Death Benefits

**Active employees** Spouses Benefit – The spouse of an employee who dies in active service after attaining age 50 and completing 10 years of Credited Service will receive a monthly benefit equal to 75% of the employee's accrued benefit or the employee's contributions with interest if greater in value. The 75% figure is reduced by 1/2% for each year in excess of five (5) by which the employee's age exceeds the spouse's age.

The Spouse of any employee who dies in active service with a vested benefit is entitled to a benefit equal to 50% of the amount he could have received if he had retired early and elected a joint and 50% survivor annuity.

Return of Contributions – An employee who dies in active service but is ineligible for benefits above will receive a return of contributions with interest. Interest will be credited at 5% compounded annually. Employee contributions were returned however, to all participants employed on October 4, 1980.

## Deferred vested benefit

**Eligibility** Completion of 5 years of Credited Service

**Benefits** The benefit is determined as for Normal Retirement but based on Credited Service to the Date of Termination. The benefit commences at the Normal Retirement Date.

An employee may elect to commence benefit payments on the first day of any month following his Early Retirement Date. If benefit payments commence prior to his Normal Retirement Date, this will be actuarially reduced.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

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## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Plan Provisions — API Foils North America Participants

**Eligibility** All employees who are members of the non-bargaining class are eligible.

### Retirement Dates

**Normal** First day of the month coincident with or next following 65th birthday and 5 years of Vesting service

**Early** First day of the month coincident with or next following 55th birthday and 10 years of Vesting service

**Deferred** First day of any month coincident with or next following a participant's termination of service after his Normal Retirement Date

### Retirement Benefits

**Normal** The sum of (a) and (b) reduced by (c):

- a. 1% of average compensation on November 1, 1985 multiplied by accrual service prior to November 1, 1985.
- b. 1% of monthly compensation for each year of accrual service on and after October 31, 1985.

Effective October 1, 1998 the percentage under this section is increased from 1% to 1.35% for participants employed in certain job categories listed in Appendix A of the Plan.

- c. Accrued benefit under the ICI Specialty Chemicals Plan.

Benefit accrual is frozen as of September 30, 2004.

**Early** Accrued benefit on early retirement date reduced to its actuarial equivalent based on 7% interest and the 1984 Unisex Pension Mortality Table to reflect the fact that early retirement date precedes normal retirement date. Subsidized early retirement benefits are available for those employees after age 55 that meet the rule of 90, with the following reductions:

Months Preceding Normal Retirement Date	Percentage
1 <sup>st</sup> 36 Months	1/6 of 1%
Next 24 Months	1/3 of 1%
Next 60 Months	5/12 of 1%

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**Deferred** Greater of the accrued benefit based as of the Deferred Retirement Date or the accrued benefit as of the Normal Retirement Date actuarially increased to the Deferred Retirement Date.

## Survivor annuity death benefit

**Eligibility** Qualified married participant fully or partially vested in an accrued benefit.

**Benefits** If death occurs, the amount paid to the surviving spouse is equal to the amount that would have been paid had the participant terminated employment on the date of death and survived to his/her earliest retirement age, retired with a qualified joint and 50% survivor annuity in effect, then died the next day

## Deferred vested benefit

**Eligibility** 100% after five years of vesting service.

**Benefits** Accrued benefit on date of termination multiplied by the vesting percentage.

## Other plan provisions

**Optional** The optional forms of benefit payments are:

**Forms of  
Benefit**

**Payments**

- Monthly annuity payable for life, or 5, 10, or 15 years certain and life.
- Monthly annuity payable as a survivorship life annuity with survivorship percentage of 50, 66 2/3, 75, or 100.
- Single sum payment equal to the present value of the retirement benefit.

## Future Plan Changes

No future plan changes were recognized in determining pension cost or in determining minimum and maximum contributions. WTW is not aware of any future plan changes which are required to be reflected.

## Changes in Benefits Valued Since Prior Year

There have been no changes in benefits valued since the prior year.

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## Schedule SB, Line 32 Schedule of Amortization Bases as of January 1, 2024

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1 Shortfall	01/01/2024	15.00000	(26,311,912)	(2,393,866)
2 Shortfall	01/01/2023	14.00000	5,596,797	534,174
3 Shortfall	04/01/2022	13.25000	2,837,593	281,695
4 Shortfall	04/01/2021	12.25000	(9,368,163)	(984,602)
5 Shortfall	01/01/2021	12.00000	(5,097,417)	(543,819)
6 Shortfall	04/01/2020	11.25000	695,638	77,909
7 Shortfall	01/01/2020	11.00000	63,362,412	7,216,125
Total			31,714,948	4,187,616

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## **Schedule SB, Line 24 Change in Actuarial Assumptions**

The assumed plan-related expenses added to the target normal cost were updated to reflect current experience to \$3,852,000; the underlying methodology did not change.

The mortality table used to calculate the funding target for annuitants was updated to a substitute mortality table approved by the IRS in November 2023 to use for plan years beginning January 1, 2024

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## Schedule SB, Line 23 Information on Use of Multiple Mortality Tables

Different mortality tables were used for before and after retirement. Per instructions, Item 23 reflects that the annuitant mortality will apply to the entire population. Below is the breakout of the current population.

Population description	Population size	Mortality table
<b>Non-annuitants (Active employees and participants with deferred benefits)</b>	<b>1,718</b>	Pre-retirement: separate rates based on RP-2014 "Employees" table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021.  Post-retirement: Plan specific mortality approved by the IRS.
<b>Male and Female annuitant only</b>	<b>4,107</b>	Plan specific mortality approved by the IRS

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## Schedule SB, Line 23 Information on Use of Substitute Mortality Tables

Substitute mortality tables are used for the following plan populations:

Mortality is assumed to occur according to a plan-specific substitute mortality table with separate male and female rates, as approved by the IRS in 2023 for valuations for the 2024 through 2028 plan years. The mortality rates are applied to all annuitants (including disabled annuitants). The prescribed tables apply for non-annuitants (including disabled non-annuitants) before retirement. The tables were developed based on mortality experience of the annuitant populations for the qualified defined benefit pension plans sponsored by Handy & Harman Ltd. for the period from January 1, 2017 through December 31, 2021. The tables are generational, based on the IRS-prescribed projection scale MP-2021, with a base year of 2019. The table below presents illustrative rates for the base year.

Percentage of Participants Expected to Die Within One Year		
Age	Males	Females
25	0.0774%	0.0285%
30	0.0806%	0.0362%
35	0.0967%	0.0498%
40	0.1088%	0.0642%
45	0.2221%	0.1343%
50	0.5533%	0.3530%
55	0.7699%	0.4981%
60	1.0870%	0.7668%
65	1.5535%	1.1235%
70	2.2749%	1.7007%
75	3.6188%	2.7971%
80	6.1359%	4.8201%
85	10.7887%	8.6609%
90	19.0536%	15.5067%

The single mortality ratio for both genders of the aggregated pension plans is equal to 1.266851. The partial credibility weighting factor for the population determined pursuant to § 1.430(h)(3)-2(e)(2) is 0.890259, The single mortality ratio for both genders of the aggregated pension plans after reflecting the partial credibility weighting factor is 1.237567.

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**Prescribed tables are used for the following plan populations:**

The prescribed tables apply for non-annuitants (including disabled non-annuitants) before retirement.

**The last plan year for which the IRS approval for the substitute mortality tables applies is: 2028.**

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