

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 2025 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan KLOECKNER METALS DEFINED BENEFIT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 04/01/1972
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) KLOECKNER METALS CORPORATION 500 COLONIAL CENTER PARKWAY SUITE 500 ROSWELL, GA 30076
2b	Employer Identification Number (EIN) 38-2046626
2c	Plan Sponsor's telephone number 678-259-8800
2d	Business code (see instructions) 331200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2026	STEVE ERDMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/16/2026	STEVE ERDMAN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1933
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 375 6a(2) 248 6b 855 6c 512 6d 1615 6e 252 6f 1867 6g(1) 6g(2) 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

1A 1D

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

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
Round off amounts to nearest dollar.	
Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.	
A Name of plan KLOECKNER METALS DEFINED BENEFIT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF KLOECKNER METALS CORPORATION	D Employer Identification Number (EIN) 38-2046626
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information			
1	Enter the valuation date: Month 01 Day 01 Year 2025			
2	Assets:			
a	Market value	2a	183864750	
b	Actuarial value	2b	183864750	
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a	For retired participants and beneficiaries receiving payment	1110	88655025	88655025
b	For terminated vested participants	461	31322660	31322660
c	For active participants	375	68909575	68909575
d	Total	1946	188887260	188887260
4	If the plan is in at-risk status, check the box and complete lines (a) and (b): ☐			
a	Funding target disregarding prescribed at-risk assumptions	4a		
b	Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5	Effective interest rate	5	5.38 %	
6	Target normal cost			
a	Present value of current plan year accruals	6a	0	
b	Expected plan-related expenses	6b	880000	
c	Target normal cost	6c	880000	

Statement by Enrolled Actuary

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

SIGN HERE	Signature of actuary WILLIAM STRANGE Type or print name of actuary MILLIMAN, INC. Firm name 12790 MERIT DRIVE, SUITE 800 DALLAS, TX 75251 Address of the firm	08/24/2026 Date 26-07903 Most recent enrollment number 214-863-5500 Telephone number (including area code)
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Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9312666	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4779309	0
9 Amount remaining (line 7 minus line 8)	4533357	0
10 Interest on line 9 using prior year's actual return of <u>-1.85</u> %	-83867	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17</u> %		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4449490	0

Part III Funding Percentages

14 Funding target attainment percentage	14	94.98 %
15 Adjusted funding target attainment percentage	15	94.98 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.44 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost
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21 Discount rate:			
a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %
			☐ N/A, full yield curve used
b Applicable month (enter code)			21b 4
22 Weighted average retirement age			22 62
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

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

Part VIII	Minimum Required Contribution For Current Year
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31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	880000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		9472000	883173
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)		34	1763173
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	1763173	0	1763173
36 Additional cash requirement (line 34 minus line 35)		36	0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37	0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years		40	0

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2025
		This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan KLOECKNER METALS DEFINED BENEFIT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 KLOECKNER METALS CORPORATION	D Employer Identification Number (EIN) 38-2046626	

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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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)

MILLIMAN

91-0675641

(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 15	ACTUARIAL	334351	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PRINCIPAL

42-1466678

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 28	TRUSTEE/INVESTMENT MGMT	240634	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RETIREMENT FUND MGMT

58-2223362

(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?
28	INVESTMENT MGMT	171480	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

WINDHAM BRANNON, LLC

58-1763439

(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	AUDITOR	18500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SMITH GAMBRELL & RUSSELL LLP

58-0967450

(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?
29	LEGAL	6368	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan KLOECKNER METALS DEFINED BENEFIT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 KLOECKNER METALS CORPORATION		D Employer Identification Number (EIN) 38-2046626
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: LIABILITY DRIVEN SOLUTION II F		
b Name of sponsor of entity listed in (a): PRINCIPAL		
c EIN-PN 80-6049172-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 127853109
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK RUSSELL 2000 INDEX CIT F		
b Name of sponsor of entity listed in (a): PRINCIPAL		
c EIN-PN 52-2265233-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 687575
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INTL EQUITY INDEX CIT F		
b Name of sponsor of entity listed in (a): PRINCIPAL		
c EIN-PN 52-2265229-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1324747
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LARGE CAP GROWTH INDEX		
b Name of sponsor of entity listed in (a): PRINCIPAL		
c EIN-PN 52-2265227-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1311776
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK LARGE CAP VALUE INDEX		
b Name of sponsor of entity listed in (a): PRINCIPAL		
c EIN-PN 52-2265232-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1251940
a Name of MTIA, CCT, PSA, or 103-12 IE: LIABILITY DRIVEN SOLUTION CIT III F		
b Name of sponsor of entity listed in (a): PRINCIPAL/MULTI-MANAGER		
c EIN-PN 46-7074916-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3911887
a Name of MTIA, CCT, PSA, or 103-12 IE: LIABILITY DRIVEN SOLUTION CIT I F		
b Name of sponsor of entity listed in (a): PRINCIPAL		
c EIN-PN 30-6225619-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 46482561
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Schedule D (Form 5500) 2025 v. 250312		

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)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
	For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025	
	A Name of plan KLOECKNER METALS DEFINED BENEFIT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 KLOECKNER METALS CORPORATION	D Employer Identification Number (EIN) 38-2046626	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	2570	779
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1149339	1042662
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	182072440	182823595
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	640401	764388
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	183864750	184631424

Liabilities

1g Benefit claims payable	1g		
1h Operating payables	1h		
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

1l Net assets (subtract line 1k from line 1f)	1l	183864750	184631424
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	17619	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		17619
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	30432	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		30432
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		12047756
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		113948
c Other income	2c		248
d Total income. Add all income amounts in column (b) and enter total	2d		12210003

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	10221450	
(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)		10221450
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	247224	
(4) IQPA audit fees	2i(4)	18500	
(5) Investment advisory and investment management fees	2i(5)	231344	
(6) Bank or trust company trustee/custodial fees	2i(6)	180770	
(7) Actuarial fees	2i(7)	87127	
(8) Legal fees	2i(8)	6368	
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	450546	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		1221879
j Total expenses. Add all expense amounts in column (b) and enter total	2j		11443329

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		766674
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **WINDHAM BRANNON, LLC**

(2) EIN: **58-1763439**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		3000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 579024.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection.
For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025		
A Name of plan KLOECKNER METALS DEFINED BENEFIT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 KLOECKNER METALS CORPORATION		D Employer Identification Number (EIN) 38-2046626
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 94-1347373		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 13
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2025 v. 250312		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

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

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: 3.00 % Private Equity: 0.00 % Investment-Grade Debt and Interest Rate Hedging Assets: 96.00 %

High-Yield Debt: 0.00 % Real Assets: 0.00 % Cash or Cash Equivalents: 1.00 % Other: 0.00 %

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_____.

Kloeckner Metals Defined Benefit Plan

Financial Statements

December 31, 2025 and 2024

Kloeckner Metals Defined Benefit Plan

Table of Contents December 31, 2025 and 2024

Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7
Supplemental Schedules	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14
Schedule H, Line 4j – Schedule of Reportable Transactions	17



INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee and participants of the
Kloeckner Metals Defined Benefit Plan

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

We have performed audits of the financial statements of the Kloeckner Metals Defined Benefit Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements (the financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (ERISA Section 103(a)(3)(C) audit). 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

- 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 (GAAP); and
- the certified investment information in the accompanying financial statements agrees to, or is derived from, in all material respects, the information prepared and certified by the qualified 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our 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 GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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 GAAP.

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

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules, Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4j – Schedule of Reportable Transactions for the year ended December 31, 2025, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to

or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion,

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

Windham Brannon, LLC

September 3, 2026

Kloeckner Metals Defined Benefit Plan

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments, at fair value		
Money market fund	\$ 1,042,662	\$ 1,149,339
Mutual funds	764,388	640,401
Common/collective trust funds	182,823,595	182,072,440
Total investments, at fair value	184,630,645	183,862,180
Receivables		
Accrued income	779	2,570
Total receivables	779	2,570
Net assets available for benefits	\$ 184,631,424	\$ 183,864,750

Kloeckner Metals Defined Benefit Plan

Statements of Changes in Net Assets Available for Benefits For the Years Ended December 31, 2025 and 2024

	2025	2024
Additions		
Net change in fair value of investments	\$ 12,210,004	\$ -
Total additions	12,210,004	-
Deductions		
Net change in fair value of investments	-	3,461,524
Benefit payments	10,221,450	9,109,230
Administrative expenses	1,221,880	822,470
Total deductions	11,443,330	13,393,224
Net increase (decrease)	766,674	(13,393,224)
Net assets available for benefits		
Beginning of year	183,864,750	197,257,974
End of year	\$ 184,631,424	\$ 183,864,750

Kloeckner Metals Defined Benefit Plan

Notes to Financial Statements

December 31, 2025 and 2024

1. Description of Plan

The following description of Kloeckner Metals Defined Benefit Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions, copies of which are available from the plan administrator.

General

The Plan is a non-contributory defined benefit pension plan covering substantially all non-union employees of participating affiliates of Kloeckner Metals Corporation (the Company) who had completed one year of service as of January 1, 2013 (the freeze date). Effective January 1, 2013, the Plan was frozen such that employees hired on or after January 1, 2013 are not eligible to participate in the Plan. During 2019, another non-contributory defined benefit plan from an affiliate of the Company merged into the Plan (the Macsteel Plan). The Macsteel Plan covered substantially all employees of Macsteel with five or more years of service as of December 31, 1999. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Contributions to the Plan are made by the Company based upon actuarially determined annual funding amounts. As of December 31, 2025 and 2024, the Plan has met the current minimum funding contribution requirements of ERISA.

Benefit Payments

Upon attainment of normal retirement age of 65 years, each participant from the Macsteel Plan is entitled to a monthly benefit payment equal to the sum of (a) benefits earned under previous plan formulas, which calculated benefits using various percentages of participants' annual compensation prior to January 1, 2000 and (b) one-twelfth of 1% of the participants' annual compensation for years beginning January 1, 2000. Unless otherwise elected in accordance with Plan provisions, a married participant receives benefit payments in the form of a joint and survivor annuity. Unmarried participants, unless otherwise waived in accordance with Plan provisions, received benefit payments in the form of a life annuity.

For all other participants in the Plan, upon attainment of normal retirement age of 65 years, each participant shall be entitled to a monthly benefit equal to one-twelfth of the sum of (a) 1.2% of the participant's average annual compensation multiplied by the number of years of credited service, and (b) 0.65% of the amount, if any, by which the participant's average annual compensation exceeds covered compensation (the average of the social security taxable wage base in effect for each year during the 35-year period that ends with the year in which the participant's social security retirement date occurs) multiplied by the number of years of credited service, reduced by the monthly amount provided by the floor plan offset. Unless otherwise elected in accordance with Plan provisions, a married participant shall receive the benefits in the

Kloeckner Metals Defined Benefit Plan

Notes to Financial Statements

December 31, 2025 and 2024

form of a joint and survivor annuity. Unmarried participants, unless otherwise waived in accordance with Plan provisions, shall receive the benefits in the form of a life annuity. The floor plan offset considers certain previous, non-contributory retirement benefits earned from the Company or any of its related entities by Plan participants.

The Plan permits early retirement at reduced benefit payments for those participants who have reached age 55 and have at least five years of credited service. Excluding the Macsteel Plan participants and participants with certain previously stored benefits from prior merged plans, participants whose actuarial equivalent single sum benefit is \$10,000 or greater on the benefit commencement date are not eligible to elect a lump sum payment. If the actuarial present value of a participant's vested accrued benefit is \$1,000 or less at the termination or retirement date, the participant's benefit is automatically distributed in the form of a lump-sum, as soon as administratively practicable. If the actuarial present value of a participant's vested accrued benefit is between \$1,000 and \$7,000 at the termination or retirement date, the participant's benefit will be distributed in the form of a lump sum payment automatically rolled over into an individual retirement account (IRA).

Participants who previously participated in predecessor plans may be subject to different accrued benefits calculated under previous plan formulas.

Effective December 31, 2024, the Plan was amended such that all benefit accruals to participants will be frozen and no participant's accrued benefit will increase after December 31, 2024.

Death and Disability Benefits

In the event of death prior to normal retirement age, a participant's beneficiary is entitled to receive a death benefit equal to the actuarial equivalent of the participant's accrued benefit at the date of death. Participants are entitled to disability benefit payments should they become totally disabled prior to normal retirement age.

Deferred Vested Benefits

Upon termination of employment for reasons other than death, total disability, or retirement, a participant with greater than five years of service is entitled to a deferred vested benefit commencing at normal retirement age. This benefit is equal to the participant's accrued benefit at the date of termination. Participants who terminate with less than five years of service forfeit any accrued benefits.

Participants who previously participated in predecessor plans may be subject to different vesting schedules.

Kloeckner Metals Defined Benefit Plan

Notes to Financial Statements

December 31, 2025 and 2024

Administrative Expenses

The Plan pays the custodian actuary, investment management, audit, legal, and Pension Benefit Guaranty Corporation (PBGC) fees. All other administrative expenses are paid by the Company. The Company does not expect reimbursement from the Plan for these expenses. Payments made to service providers of the Plan qualify as party-in-interest transactions.

2. Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Valuation of Investments and Income Recognition

The Plan's investments are stated 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 a discussion of fair value measurements.

Net change in fair value of investments includes realized and unrealized gains and losses, interest, and dividends on those investments.

Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic benefit payments, including lump-sum distributions, which 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 participants' average annual compensation, as defined, and the number of years of credited service. The accumulated plan benefits for active employees are based on their current compensation and credited service on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included in accumulated plan benefits to the extent they are deemed attributable to service rendered to the valuation date.

Kloeckner Metals Defined Benefit Plan

Notes to Financial Statements December 31, 2025 and 2024

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through September 3, 2026, which is the date the financial statements were available to be issued.

3. Information Certified by the Qualified Institution

All information in the accompanying financial statements and supplemental schedules, including investments held at December 31, 2025 and 2024, and net change in fair value of the investments for the years then ended, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by Principal Bank (Principal), the Plan's qualified institution.

4. Investments

The Plan's investments include units in common/collective trust funds managed by Principal. Principal is a service provider for the Plan; therefore, transactions in these securities qualify as party-in-interest transactions.

Investments are exposed to various risks such as market, currency, interest rate, and credit risks. Market risks include U.S. and global events which could impact the value of Plan investments. Such events would include healthcare crises, such as a pandemic, international conflicts, supply chain disruptions, global monetary policy decisions, significant exogenous economic influences, significant cybersecurity attacks, or similar events. It is at least reasonably possible that changes in their fair values will occur in the near term, and that such changes could materially affect the funded status of the Plan.

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three levels. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities, and the lowest priority to unobservable inputs.

The three levels of the fair value hierarchy are described as follows:

Level 1 – unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access

Kloeckner Metals Defined Benefit Plan

Notes to Financial Statements December 31, 2025 and 2024

Level 2 – other significant observable inputs, including quoted prices for identical assets in inactive markets

Level 3 – unobservable inputs

Observable inputs are those based on market data obtained from sources independent of the Plan, and unobservable inputs reflect the Plan's own assumptions based on the best information available. The input levels are not necessarily an indication of the risk or liquidity associated with financial instruments at that level but rather the degree of judgment used in determining those values.

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, 2025 and 2024.

Investments in the money market fund and mutual funds are based on quoted market prices for the identical security in an active market and are considered Level 1 assets.

The Plan holds units in common/collective trust funds that are valued daily at the net asset value (NAV) of the funds. The NAVs are based on the fair value of the common/collective trust funds' underlying investments. The Plan can trade the common/collective trust funds daily. The common/collective trust funds are considered to be Level 2 assets because they are not considered to be traded in a public market.

The following table summarizes the Plan's investments based on the inputs used to determine their values as of December 31, 2025 and 2024:

	2025		
	Level 1	Level 2	Total
Money market fund	\$ 1,042,662	\$ -	\$ 1,042,662
Mutual funds	764,388	-	764,388
Common/collective trust funds	-	182,823,595	182,823,595
Total	\$ 1,807,050	\$ 182,823,595	\$ 184,630,645
	2024		
	Level 1	Level 2	Total
Money market fund	\$ 1,149,339	\$ -	\$ 1,149,339
Mutual funds	640,401	-	640,401
Common/collective trust funds	-	182,072,440	182,072,440
Total	\$ 1,789,740	\$ 182,072,440	\$ 183,862,180

Kloeckner Metals Defined Benefit Plan

Notes to Financial Statements

December 31, 2025 and 2024

5. Benefit Obligations

As of the beginning of the Plan year, the actuarial present value of accumulated plan benefits is determined by Milliman, Inc., the Company's consulting actuary, and is the 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 significant actuarial assumptions used in the valuation of the Plan were (a) life expectancy of participants based upon the IRS Pri-2012 Mortality Tables, (b) retirement age assumptions, and (c) investment return assumed at an interest rate of 5.65% compounded annually. 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. As of the beginning of the 2025 Plan year, there were 375 active participants, 461 terminated vested participants, and 1,110 participants receiving benefits.

The actuarial present value of accumulated plan benefits as of January 1, 2025 was as follows:

Vested benefits:	
Participants and beneficiaries currently receiving payments	\$ 86,091,586
Participants with deferred benefits	30,339,759
Active participants	66,253,223
Actuarial present value of accumulated plan benefits as of January 1, 2025	\$ 182,684,568

The change in the actuarial present value of accumulated plan benefits from January 1, 2024 to January 1, 2025 consists of the following:

Actuarial present value of accumulated plan benefits as of January 1, 2024	\$ 186,032,447
Changes due to:	
Reduction in the discount period	9,530,645
Benefits accumulated	4,397,228
Actuarial loss	18,876
Benefits paid	(9,109,230)
Changes in actuarial assumptions	(8,185,398)
Total changes	(3,347,879)
Actuarial present value of accumulated plan benefits as of January 1, 2025	\$ 182,684,568

Changes in actuarial assumptions relate primarily to the change in the assumed rate of return for the Plan's assets, net of investment expenses, from 5.25% to 5.65%.

Kloeckner Metals Defined Benefit Plan

Notes to Financial Statements

December 31, 2025 and 2024

The Plan's Adjusted Funding Target Attainment Percentage (AFTAP), calculated under provisions of the Internal Revenue Code (IRC), was approximately 97% and 95% at January 1, 2026, and 2025, respectively. Accordingly, there were no restrictions on distributions. Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

6. Termination of the Plan

Although it has not expressed any intention to do so, the Board of Directors of the Company may terminate the Plan, subject to the provisions of ERISA. In the event of Plan termination, the net assets of the Plan will be allocated as prescribed by ERISA and its related regulations governing the priority order of participant's benefits to the net assets of the Plan. To the extent unfunded benefits exist, ERISA provides that such benefits are payable by the Pension Benefit Guaranty Corporation (PBGC), a U.S. government agency.

In general, the PBGC will guarantee the payment of most vested normal retirement age benefits and early retirement age benefits that employees were receiving or were entitled to receive as of the date the Plan terminated. Such benefits, however, are only guaranteed to the extent of the actuarial value of the vested benefits as of the date the Plan terminated, payable in the form of a straight-life annuity commencing at age 65. Additionally, the total amount of such guaranteed benefits is subject to an overall ceiling that is adjusted periodically by the PBGC.

7. Income Tax Status

The Plan obtained its latest determination letter on January 25, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements 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 accordingly has no income subject to unrelated business income tax. The Plan's income tax returns for the past three years are subject to examination by taxing authorities and may change upon examination.

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 38-2046626 Plan Number: 002
December 31, 2025

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
<u>CASH EQUIVALENTS</u>			
OTHER CASH EQUIVALENTS			
SHORT TERM INVESTMENT FUNDS			
	SHORT-TERM INVESTMENT FUND A S1		
	PF9980004		
933,206.260	25019600	933,206.26	933,206.26
<u>109,456.060</u>	<u>25019601</u>	<u>109,456.06</u>	<u>109,456.06</u>
1,042,662.320	TOTAL SHORT-TERM INVESTMENT FUND A S1	1,042,662.32	1,042,662.32
		100.0000	100.0000
	TOTAL SHORT TERM INVESTMENT FUNDS	1,042,662.32	1,042,662.32
	TOTAL OTHER CASH EQUIVALENTS	1,042,662.32	1,042,662.32
	TOTAL CASH EQUIVALENTS	1,042,662.32	1,042,662.32
<u>POOLED, COMMON AND COLLECTIVE FUNDS</u>			
POOLED FUNDS			
**	PRINCIPAL/BLACKROCK INTERNATIONAL		
	EQUITY INDEX CIT N		
	09256V269		
<u>35,914.447</u>	<u>25019601</u>	<u>845,130.65</u>	<u>1,324,747.47</u>
35,914.447	TOTAL PRINCIPAL/BLACKROCK INTERNATIONAL	845,130.65	1,324,747.47
		23.5318	36.8862
**	PRINCIPAL/BLACKROCK LARGE CAP		
	VALUE INDEX CIT N		
	09256V285		
21,741.824	25019601	748,669.31	1,251,939.88
<u>14,406.888</u>	<u>25019601</u>	<u>637,291.89</u>	<u>1,311,775.97</u>
36,148.712	TOTAL PRINCIPAL/BLACKROCK LARGE CAP	1,385,961.20	2,563,715.85
		38.3405	57.5821

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 38-2046626 Plan Number: 002
December 31, 2025

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
10,430.782	** PRINCIPAL/BLACKROCK RUSSELL 2000 INDEX CIT N 09256V244 25019601	436,312.12	687,575.24
10,430.782	TOTAL PRINCIPAL/BLACKROCK RUSSELL 2000	436,312.12 41.8293	687,575.24 65.9179
2,540,669.275	** PRINCIPAL/MULTI-MANAGER LIABILITY DRIVEN SOLUTION CIT I 949907455 25019600	38,582,733.71	46,482,560.65
6,482,207.148	25019600	134,814,053.73	127,853,109.13
294,045.014	25019600	4,403,193.96	3,911,886.65
9,316,921.437	TOTAL PRINCIPAL/MULTI-MANAGER LIABILITY	177,799,981.40 19.0836	178,247,556.43 18.2954
	TOTAL POOLED FUNDS	180,467,385.37	182,823,594.99
	TOTAL POOLED, COMMON AND COLLECTIVE FUNDS	180,467,385.37	182,823,594.99
	<u>MUTUAL FUNDS</u>		
	MUTUAL FUNDS - EQUITY		
24,562.328	ALPS/CORECOMMODITY MANAGEMENT COMPLETE COMMODITIESSM STRATEGY FUND CLASS I 317609667 25019601	184,308.13	204,112.95
24,562.328	TOTAL ALPS/CORECOMMODITY MANAGEMENT	184,308.13 7.5037	204,112.95 8.3100
28,299.380	FIDELITY EMERGING MARKETS INDEX FUND CLASS FAI #2344 316146331 25019601	282,450.87	387,135.52
28,299.380	TOTAL FIDELITY EMERGING MARKETS INDEX	282,450.87 9.9808	387,135.52 13.6800

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of
Year) EIN: 38-2046626 Plan Number: 002
December 31, 2025

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	FIDELITY REAL ESTATE INDEX FUND		
	CLASS INS #2355		
	316146232		
10,720.699	25019601	162,210.89	173,139.29
10,720.699	TOTAL FIDELITY REAL ESTATE INDEX FUND	162,210.89	173,139.29
		15.1306	16.1500
	TOTAL MUTUAL FUNDS - EQUITY	628,969.89	764,387.76
	TOTAL MUTUAL FUNDS	628,969.89	764,387.76
	TOTAL ASSETS AND LIABILITIES	182,139,017.58	184,630,645.07
	ACCRUED INCOME	779.34	779.34
	TOTAL ACCOUNT	182,139,796.92	184,631,424.41

** Indicates a party-in-interest to the Plan.

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Single/By Issue

TRANSACTION ACCOUNT -----	DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
		BEGINNING MARKET VALUE		183,864,749.89			
		COMPARATIVE VALUE (5%)		9,193,237.49			
		-----		-----			

*** NO TRANSACTIONS QUALIFIED ***

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Broker

TRANSACTION ACCOUNT -----	DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
		BEGINNING MARKET VALUE		183,864,749.89			
		COMPARATIVE VALUE (5%)		9,193,237.49			
		-----		-----			

*** NO TRANSACTIONS QUALIFIED ***

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Issue

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
BEGINNING MARKET VALUE			183,864,749.89				
COMPARATIVE VALUE (5%)			9,193,237.49				
-----			-----				
ISSUE: PF9980004 - SHORT-TERM INVESTMENT FUND A S1							
25019600	01/02/25 B	136	1.000	0	136-	136	
25019600	01/03/25 B	2,558	1.000	0	2,558-	2,558	
25019600	01/06/25 B	4,436	1.000	0	4,436-	4,436	
25019600	01/07/25 B	576	1.000	0	576-	576	
25019600	01/10/25 B	182	1.000	0	182-	182	
25019600	01/14/25 B	693	1.000	0	693-	693	
25019600	01/23/25 B	138	1.000	0	138-	138	
25019600	01/29/25 B	683,110	1.000	0	683,110-	683,110	
25019600	02/04/25 B	1,719	1.000	0	1,719-	1,719	
25019600	02/07/25 B	1,088	1.000	0	1,088-	1,088	
25019600	02/10/25 B	630	1.000	0	630-	630	
25019600	02/19/25 B	1,673	1.000	0	1,673-	1,673	
25019600	02/25/25 B	331,857	1.000	0	331,857-	331,857	
25019600	02/26/25 B	571,187	1.000	0	571,187-	571,187	
25019600	03/04/25 B	950	1.000	0	950-	950	
25019600	03/06/25 B	958	1.000	0	958-	958	
25019600	03/07/25 B	1,844	1.000	0	1,844-	1,844	
25019600	03/10/25 B	91	1.000	0	91-	91	
25019600	03/21/25 B	2,174	1.000	0	2,174-	2,174	
25019600	03/28/25 B	616,638	1.000	0	616,638-	616,638	
25019600	03/28/25 B	206	1.000	0	206-	206	
25019600	04/02/25 B	1,039	1.000	0	1,039-	1,039	
25019600	04/03/25 B	270	1.000	0	270-	270	
25019600	04/07/25 B	907	1.000	0	907-	907	
25019600	04/08/25 B	614	1.000	0	614-	614	
25019600	04/16/25 B	2,023	1.000	0	2,023-	2,023	
25019600	04/24/25 B	533	1.000	0	533-	533	
25019600	04/25/25 B	472,529	1.000	0	472,529-	472,529	
25019600	04/29/25 B	737,030	1.000	0	737,030-	737,030	
25019600	05/01/25 B	223	1.000	0	223-	223	
25019600	05/02/25 B	826	1.000	0	826-	826	
25019600	05/27/25 B	224	1.000	0	224-	224	
25019600	05/29/25 B	731,807	1.000	0	731,807-	731,807	
25019600	06/02/25 B	804	1.000	0	804-	804	
25019600	06/03/25 B	1,012	1.000	0	1,012-	1,012	
25019600	06/05/25 B	433	1.000	0	433-	433	
25019600	06/06/25 B	348	1.000	0	348-	348	

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Issue

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
25019600	06/12/25 B	225	1.000	0	225-	225	
25019600	06/24/25 B	84	1.000	0	84-	84	
25019600	06/26/25 B	326	1.000	0	326-	326	
25019600	06/26/25 B	345	1.000	0	345-	345	
25019600	06/27/25 B	597,507	1.000	0	597,507-	597,507	
25019600	07/02/25 B	842,518	1.000	0	842,518-	842,518	
25019600	07/02/25 B	167	1.000	0	167-	167	
25019600	07/07/25 B	755	1.000	0	755-	755	
25019600	07/10/25 B	802	1.000	0	802-	802	
25019600	07/23/25 B	4,053	1.000	0	4,053-	4,053	
25019600	07/28/25 B	340	1.000	0	340-	340	
25019600	08/01/25 B	1,938	1.000	0	1,938-	1,938	
25019600	08/04/25 B	1,857	1.000	0	1,857-	1,857	
25019600	08/07/25 B	317	1.000	0	317-	317	
25019600	08/14/25 B	607	1.000	0	607-	607	
25019600	08/29/25 B	785,690	1.000	0	785,690-	785,690	
25019600	09/02/25 B	67	1.000	0	67-	67	
25019600	09/03/25 B	925	1.000	0	925-	925	
25019600	09/05/25 B	287,232	1.000	0	287,232-	287,232	
25019600	09/12/25 B	55	1.000	0	55-	55	
25019600	09/17/25 B	199	1.000	0	199-	199	
25019600	09/22/25 B	156	1.000	0	156-	156	
25019600	09/29/25 B	842,250	1.000	0	842,250-	842,250	
25019600	10/02/25 B	683	1.000	0	683-	683	
25019600	10/08/25 B	372	1.000	0	372-	372	
25019600	10/20/25 B	108	1.000	0	108-	108	
25019600	10/28/25 B	98,261	1.000	0	98,261-	98,261	
25019600	10/29/25 B	877,493	1.000	0	877,493-	877,493	
25019600	10/29/25 B	1,033	1.000	0	1,033-	1,033	
25019600	10/31/25 B	100	1.000	0	100-	100	
25019600	11/03/25 B	720	1.000	0	720-	720	
25019600	11/04/25 B	521	1.000	0	521-	521	
25019600	11/06/25 B	224	1.000	0	224-	224	
25019600	11/10/25 B	100	1.000	0	100-	100	
25019600	11/19/25 B	1,013	1.000	0	1,013-	1,013	
25019600	11/24/25 B	398	1.000	0	398-	398	
25019600	11/25/25 B	209	1.000	0	209-	209	
25019600	11/26/25 B	744,019	1.000	0	744,019-	744,019	
25019600	12/02/25 B	1,238	1.000	0	1,238-	1,238	
25019600	12/02/25 B	1,923	1.000	0	1,923-	1,923	
25019600	12/09/25 B	238	1.000	0	238-	238	
25019600	12/30/25 B	933,206	1.000	0	933,206-	933,206	
25019601	01/03/25 B	30	1.000	0	30-	30	
25019601	02/04/25 B	9	1.000	0	9-	9	
25019601	02/05/25 B	18	1.000	0	18-	18	
25019601	02/13/25 B	108,859	1.000	0	108,859-	108,859	

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Issue

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
25019601	03/04/25 B	220	1.000	0	220-	220	
25019601	03/05/25 B	17	1.000	0	17-	17	
25019601	04/02/25 B	436	1.000	0	436-	436	
25019601	05/02/25 B	424	1.000	0	424-	424	
25019601	06/03/25 B	416	1.000	0	416-	416	
25019601	06/04/25 B	23	1.000	0	23-	23	
25019601	07/02/25 B	403	1.000	0	403-	403	
25019601	07/03/25 B	21	1.000	0	21-	21	
25019601	08/04/25 B	439	1.000	0	439-	439	
25019601	09/03/25 B	436	1.000	0	436-	436	
25019601	10/02/25 B	420	1.000	0	420-	420	
25019601	11/04/25 B	423	1.000	0	423-	423	
25019601	12/02/25 B	392	1.000	0	392-	392	
SUB-TOTAL OF BUYS # 96				0	10,316,726	10,316,726	
25019600	01/02/25 S	727,589	1.000	0	727,589	727,589	0
25019600	01/08/25 S	3,653	1.000	0	3,653	3,653	0
25019600	01/10/25 S	576	1.000	0	576	576	0
25019600	01/14/25 S	182	1.000	0	182	182	0
25019600	01/14/25 S	75,339	1.000	0	75,339	75,339	0
25019600	01/16/25 S	340	1.000	0	340	340	0
25019600	01/21/25 S	59,833	1.000	0	59,833	59,833	0
25019600	01/24/25 S	11,182	1.000	0	11,182	11,182	0
25019600	01/27/25 S	138	1.000	0	138	138	0
25019600	02/03/25 S	728,654	1.000	0	728,654	728,654	0
25019600	02/10/25 S	630	1.000	0	630	630	0
25019600	02/11/25 S	61	1.000	0	61	61	0
25019600	02/13/25 S	162,611	1.000	0	162,611	162,611	0
25019600	02/18/25 S	60,000	1.000	0	60,000	60,000	0
25019600	02/20/25 S	5,336	1.000	0	5,336	5,336	0
25019600	02/21/25 S	228	1.000	0	228	228	0
25019600	02/26/25 S	26,720	1.000	0	26,720	26,720	0
25019600	03/03/25 S	728,832	1.000	0	728,832	728,832	0
25019600	03/10/25 S	958	1.000	0	958	958	0
25019600	03/12/25 S	91	1.000	0	91	91	0
25019600	03/19/25 S	662	1.000	0	662	662	0
25019600	03/24/25 S	23,722	1.000	0	23,722	23,722	0
25019600	03/24/25 S	2,907	1.000	0	2,907	2,907	0
25019600	03/25/25 S	17,013	1.000	0	17,013	17,013	0
25019600	03/27/25 S	8,643	1.000	0	8,643	8,643	0
25019600	04/01/25 S	496,052	1.000	0	496,052	496,052	0
25019600	04/01/25 S	66	1.000	0	66	66	0
25019600	04/07/25 S	63	1.000	0	63	63	0
25019600	04/07/25 S	15,870	1.000	0	15,870	15,870	0
25019600	04/09/25 S	206	1.000	0	206	206	0

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Issue

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
25019600	04/10/25 S	32,598	1.000	0	32,598	32,598	0
25019600	04/21/25 S	58,830	1.000	0	58,830	58,830	0
25019600	04/23/25 S	4,837	1.000	0	4,837	4,837	0
25019600	04/28/25 S	378,087	1.000	0	378,087	378,087	0
25019600	05/01/25 S	737,030	1.000	0	737,030	737,030	0
25019600	05/07/25 S	206	1.000	0	206	206	0
25019600	05/13/25 S	30,095	1.000	0	30,095	30,095	0
25019600	05/23/25 S	3,443	1.000	0	3,443	3,443	0
25019600	06/02/25 S	739,353	1.000	0	739,353	739,353	0
25019600	06/16/25 S	225	1.000	0	225	225	0
25019600	06/24/25 S	11,629	1.000	0	11,629	11,629	0
25019600	06/24/25 S	33,356	1.000	0	33,356	33,356	0
25019600	06/26/25 S	84	1.000	0	84	84	0
25019600	06/27/25 S	15,870	1.000	0	15,870	15,870	0
25019600	06/30/25 S	345	1.000	0	345	345	0
25019600	07/01/25 S	714,229	1.000	0	714,229	714,229	0
25019600	07/03/25 S	25,809	1.000	0	25,809	25,809	0
25019600	07/09/25 S	343	1.000	0	343	343	0
25019600	07/14/25 S	80	1.000	0	80	80	0
25019600	07/21/25 S	57,521	1.000	0	57,521	57,521	0
25019600	07/23/25 S	16,162	1.000	0	16,162	16,162	0
25019600	07/25/25 S	4,053	1.000	0	4,053	4,053	0
25019600	07/29/25 S	96,235	1.000	0	96,235	96,235	0
25019600	08/01/25 S	467,699	1.000	0	467,699	467,699	0
25019600	08/05/25 S	239	1.000	0	239	239	0
25019600	08/05/25 S	123	1.000	0	123	123	0
25019600	08/11/25 S	17,417	1.000	0	17,417	17,417	0
25019600	08/18/25 S	607	1.000	0	607	607	0
25019600	08/21/25 S	9,280	1.000	0	9,280	9,280	0
25019600	09/02/25 S	749,853	1.000	0	749,853	749,853	0
25019600	09/09/25 S	450,546	1.000	0	450,546	450,546	0
25019600	09/23/25 S	4,255	1.000	0	4,255	4,255	0
25019600	09/24/25 S	18,500	1.000	0	18,500	18,500	0
25019600	10/01/25 S	750,291	1.000	0	750,291	750,291	0
25019600	10/01/25 S	29,633	1.000	0	29,633	29,633	0
25019600	10/10/25 S	372	1.000	0	372	372	0
25019600	10/17/25 S	55	1.000	0	55	55	0
25019600	10/20/25 S	58,210	1.000	0	58,210	58,210	0
25019600	10/22/25 S	10,169	1.000	0	10,169	10,169	0
25019600	11/03/25 S	794,868	1.000	0	794,868	794,868	0
25019600	11/13/25 S	100	1.000	0	100	100	0
25019600	11/20/25 S	861	1.000	0	861	861	0
25019600	11/21/25 S	1,013	1.000	0	1,013	1,013	0
25019600	12/01/25 S	749,371	1.000	0	749,371	749,371	0
25019600	12/01/25 S	64,079	1.000	0	64,079	64,079	0
25019600	12/01/25 S	15,870	1.000	0	15,870	15,870	0

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Issue

TRANSACTION ACCOUNT -----	DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
25019600	12/03/25 S	34,579	1.000	0	34,579	34,579	0
25019600	12/03/25 S	630	1.000	0	630	630	0
25019600	12/22/25 S	9,476	1.000	0	9,476	9,476	0
25019600	12/29/25 S	60,286	1.000	0	60,286	60,286	0
25019601	01/21/25 S	1,794	1.000	0	1,794	1,794	0
25019601	04/21/25 S	1,503	1.000	0	1,503	1,503	0
25019601	07/21/25 S	1,495	1.000	0	1,495	1,495	0
25019601	10/20/25 S	1,655	1.000	0	1,655	1,655	0
SUB-TOTAL OF SALES # 84				0	10,423,406	10,423,406	0
SUB-TOTAL				0	20,740,132	20,740,132	0
GRAND TOTAL				0	20,740,132	20,740,132	0

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Single/By Broker

TRANSACTION ACCOUNT -----	DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
		BEGINNING MARKET VALUE		183,864,749.89			
		COMPARATIVE VALUE (5%)		9,193,237.49			
		-----		-----			

*** NO TRANSACTIONS QUALIFIED ***

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2025 This Form is Open to Public Inspection
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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

A Name of plan Kloeckner Metals Defined Benefit Plan	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Kloeckner Metals Corporation	D Employer Identification Number (EIN) 38-2046626
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>1</u> Day <u>1</u> Year <u>2025</u>	
2 Assets:	
a Market value	2a 183,864,750
b Actuarial value	2b 183,864,750
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment.....	(1) Number of participants 1,110 (2) Vested Funding Target 88,655,025 (3) Total Funding Target 88,655,025
b For terminated vested participants.....	461 31,322,660 31,322,660
c For active participants	375 68,909,575 68,909,575
d Total.....	1,946 188,887,260 188,887,260
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b
5 Effective interest rate	5 5.38 %
6 Target normal cost.....	
a Present value of current plan year accruals.....	6a 0
b Expected plan-related expenses	6b 880,000
c Target normal cost	6c 880,000

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.

SIGN HERE William Strange Signature of actuary William Strange Type or print name of actuary Milliman, Inc. Firm name 12790 Merit Drive, Suite 800 Dallas TX 75251 Address of the firm	08/24/2026 Date 26-07903 Most recent enrollment number (214) 863-5500 Telephone number (including area code)
--	--

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

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	9,312,666	0
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	4,779,309	0
9 Amount remaining (line 7 minus line 8)	4,533,357	0
10 Interest on line 9 using prior year's actual return of <u>-1.85%</u>	-83,867	0
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.17%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	4,449,490	0

Part III Funding Percentages

14 Funding target attainment percentage	14	94.98%
15 Adjusted funding target attainment percentage	15	94.98%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.44%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

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

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

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

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

20 Quarterly contributions and liquidity shortfalls:

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

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21	Discount rate:				
	a Segment rates:	1st segment: 5.07 %	2nd segment: 5.31 %	3rd segment: 5.50 %	☐ N/A, full yield curve used
	b Applicable month (enter code)				21b 4
22	Weighted average retirement age				22 62
23	Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31	Target normal cost and excess assets (see instructions):		
	a Target normal cost (line 6c)	31a	880,000
	b Excess assets, if applicable, but not greater than line 31a	31b	0
32	Amortization installments:	Outstanding Balance	Installment
	a Net shortfall amortization installment	9,472,000	883,173
	b Waiver amortization installment.....	0	0
33	If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33
34	Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34 1,763,173
		Carryover balance	Prefunding balance
35	Balances elected for use to offset funding requirement	1,763,173	0
36	Additional cash requirement (line 34 minus line 35)		36 0
37	Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)		37 0
38	Present value of excess contributions for current year (see instructions)		
	a Total (excess, if any, of line 37 over line 36)	38a	0
	b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0
39	Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39 0
40	Unpaid minimum required contributions for all years		40 0

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

41	If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021
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Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 38-2046626 Plan Number: 002
December 31, 2025

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
<u>CASH EQUIVALENTS</u>			
OTHER CASH EQUIVALENTS			
SHORT TERM INVESTMENT FUNDS			
	SHORT-TERM INVESTMENT FUND A S1		
	PF9980004		
933,206.260	25019600	933,206.26	933,206.26
<u>109,456.060</u>	<u>25019601</u>	<u>109,456.06</u>	<u>109,456.06</u>
1,042,662.320	TOTAL SHORT-TERM INVESTMENT FUND A S1	1,042,662.32	1,042,662.32
		100.0000	100.0000
	TOTAL SHORT TERM INVESTMENT FUNDS	1,042,662.32	1,042,662.32
	TOTAL OTHER CASH EQUIVALENTS	1,042,662.32	1,042,662.32
	TOTAL CASH EQUIVALENTS	1,042,662.32	1,042,662.32
<u>POOLED, COMMON AND COLLECTIVE FUNDS</u>			
POOLED FUNDS			
**	PRINCIPAL/BLACKROCK INTERNATIONAL		
	EQUITY INDEX CIT N		
	09256V269		
<u>35,914.447</u>	<u>25019601</u>	<u>845,130.65</u>	<u>1,324,747.47</u>
35,914.447	TOTAL PRINCIPAL/BLACKROCK INTERNATIONAL	845,130.65	1,324,747.47
		23.5318	36.8862
**	PRINCIPAL/BLACKROCK LARGE CAP		
	VALUE INDEX CIT N		
	09256V285		
21,741.824	25019601	748,669.31	1,251,939.88
<u>14,406.888</u>	<u>25019601</u>	<u>637,291.89</u>	<u>1,311,775.97</u>
36,148.712	TOTAL PRINCIPAL/BLACKROCK LARGE CAP	1,385,961.20	2,563,715.85
		38.3405	57.5821

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 38-2046626 Plan Number: 002
December 31, 2025

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
10,430.782	** PRINCIPAL/BLACKROCK RUSSELL 2000 INDEX CIT N 09256V244 25019601	436,312.12	687,575.24
10,430.782	TOTAL PRINCIPAL/BLACKROCK RUSSELL 2000	436,312.12 41.8293	687,575.24 65.9179
2,540,669.275	** PRINCIPAL/MULTI-MANAGER LIABILITY DRIVEN SOLUTION CIT I 949907455 25019600	38,582,733.71	46,482,560.65
6,482,207.148	25019600	134,814,053.73	127,853,109.13
294,045.014	25019600	4,403,193.96	3,911,886.65
9,316,921.437	TOTAL PRINCIPAL/MULTI-MANAGER LIABILITY	177,799,981.40 19.0836	178,247,556.43 18.2954
	TOTAL POOLED FUNDS	180,467,385.37	182,823,594.99
	TOTAL POOLED, COMMON AND COLLECTIVE FUNDS	180,467,385.37	182,823,594.99
	<u>MUTUAL FUNDS</u>		
	MUTUAL FUNDS - EQUITY		
24,562.328	ALPS/CORECOMMODITY MANAGEMENT COMPLETE COMMODITIESSM STRATEGY FUND CLASS I 317609667 25019601	184,308.13	204,112.95
24,562.328	TOTAL ALPS/CORECOMMODITY MANAGEMENT	184,308.13 7.5037	204,112.95 8.3100
28,299.380	FIDELITY EMERGING MARKETS INDEX FUND CLASS FAI #2344 316146331 25019601	282,450.87	387,135.52
28,299.380	TOTAL FIDELITY EMERGING MARKETS INDEX	282,450.87 9.9808	387,135.52 13.6800

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4i - Schedule of Assets (Held at End of
Year) EIN: 38-2046626 Plan Number: 002
December 31, 2025

<u>PAR VALUE/SHARES</u>	<u>DESCRIPTION</u>	<u>COST VALUE / UNIT COST</u>	<u>MARKET VALUE / UNIT PRICE</u>
	FIDELITY REAL ESTATE INDEX FUND		
	CLASS INS #2355		
	316146232		
10,720.699	25019601	162,210.89	173,139.29
10,720.699	TOTAL FIDELITY REAL ESTATE INDEX FUND	162,210.89	173,139.29
		15.1306	16.1500
	TOTAL MUTUAL FUNDS - EQUITY	628,969.89	764,387.76
	TOTAL MUTUAL FUNDS	628,969.89	764,387.76
	TOTAL ASSETS AND LIABILITIES	182,139,017.58	184,630,645.07
	ACCRUED INCOME	779.34	779.34
	TOTAL ACCOUNT	182,139,796.92	184,631,424.41

** Indicates a party-in-interest to the Plan.

Attachment to 2025 Form 5500

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

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Weighted Average Retirement Age

Age	Retirement Rate	Weight	Age Weight
55	10%	1.0000	5.50
56	10%	0.9000	5.04
57	10%	0.8100	4.62
58	5%	0.7290	2.11
59	5%	0.6926	2.04
60	5%	0.6579	1.97
61	5%	0.6250	1.91
62	15%	0.5938	5.52
63	10%	0.5047	3.18
64	10%	0.4542	2.91
65	40%	0.4088	10.63
66	40%	0.2453	6.48
67	25%	0.1472	2.47
68	25%	0.1104	1.88
69	25%	0.0828	1.43
70	100%	0.0621	4.35
Average Weighted Retirement Age			62.02

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

Provisions for Kloeckner Metals Defined Benefit Plan Participants

Definitions

Accrued Benefit

The Accrued Benefit for each Participant is determined under the same formula which is used to compute such Participant's Normal Retirement Benefit, taking into account the Participant's Years of Credited Service and Average Monthly Compensation through the date of determination. Accrued Benefits were frozen effective December 31, 2024.

Actuarial Equivalent

Actuarial Equivalent means a form of benefit differing in time, period and/or manner of payment from another form of benefit but having the same value when computed based upon the following interest and mortality assumptions:

- **Interest:** 5.00% per annum, compounded annually.
- **Mortality:** UP-1984 Mortality Table

Average Monthly Compensation

A Participant's Average Monthly Compensation, as of a given date, is determined by dividing the total Compensation he received during the five consecutive Compensation Periods (during the last ten years of employment) for which his Compensation was highest by the number of months during such period for which he received Compensation.

Compensation

Compensation includes W-2 compensation plus any amounts which are treated as salary reduction contributions and used to purchase non-taxable benefits under Section 125 or 401(k) of the Internal Revenue Code.

Covered Compensation

A 35-year average of the Maximum Taxable Wages (MTW) under social security. The MTW is the annual limit on wages subject to the FICA tax for social security. The 35-year period ends with the year the employee reaches eligibility for an unreduced social security benefit (age 65, 66 or 67 depending on the year the employee was born). For years after the year of termination and prior to the end of the 35-year period, the MTW from the years of termination is used.

Effective Date

The Effective Date of the Plan is April 1, 1972.

Most recently amended October 15, 2019 to merge the Macsteel Service Centers USA Consolidated Pension Plan into the Namasco Corporation Defined Benefit Pension Plan effective December 31, 2019.

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Eligible Employee Classification

An Eligible Employee Classification is a classification of Employees, the members of which are eligible to participate in the Plan. The Plan covers all employee classifications except employees whose compensation is subject to determination by collective bargaining, nonresident aliens who received no earned income and leased employees.

Entry Date

Entry Date means the July 1st or January 1st which coincides with or next follows the date that the eligibility requirements are met. Any Eligible Employee whose original date of employment is on or after January 1, 2013, will not be eligible to become a Participant.

Fiscal Year

Fiscal Year means the taxable year of the Employer. The Fiscal Year of the Employer is the 12 month period beginning January 1st and ending December 31st.

Limitation Year

The Limitation Year is the 12 month period beginning January 1st and ending December 31st.

Normal Retirement Age

A Participant's Normal Retirement Age is age 65.

Normal Retirement Date

A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains Normal Retirement Age.

Plan Sponsor

Kloeckner Metals Corporation is both the Plan Sponsor and the Plan Administrator.

Plan Year

The Plan Year is the 12 month period beginning January 1st and ending December 31st.

Vested Accrued Benefit

A Participant's Vested Accrued Benefit as of a given date is equal to the product of his Accrued Benefit multiplied by his Vested Percentage as of that same date.

Vesting Schedule

A Participant's Vested Percentage will be 100% upon the completion of 5 Years of Vesting Service. Prior to the completion of 5 Years of Vesting Service, a Participant's Vested Percentage is zero.

Years of Benefit Service

Years of Service for purposes of computing a Participant's Accrued Benefit are referred to as Years of Credited Service and are determined using the Elapsed Time Method.

All of a Participant's Months of Benefit Service are taken into account in determining his monthly benefit except:

- Service while the Employee was not in an Eligible Employee Classification;
- Service while the Employee was an employee of a Related Employer which is not an Employer or a Participating Employer under this Plan; and
- Service for which the Employee was not entitled to receive Compensation.

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Years of Eligibility Service

A Year of Eligibility Service is credited for a 12 month period beginning with the Employee's Employment Date and is determined using the Elapsed Time Method.

All of an Employee's Years of Eligibility Service are taken into account in determining his eligibility to participate.

Years of Vesting Service

Years of Service for purposes of computing a Participant's Vested Percentage are referred to as Years of Credited Service and are determined using the Elapsed Time Method.

All of a Participant's Years of Vesting Service are taken into account in determining his Vested Percentage.

Participation

An Employee who is a member of an Eligible Employee Classification will become a participant in the Plan on the first day of the month which coincides with or next follows the earlier of

- been employed for a 12 consecutive month period commencing on the first day on which he is entitled to be credited with an Hour of Service and has completed during that period, not less than 1,000 Hours of Service, or
- has been employed for any 12 consecutive month period coincident with a Plan Year and has completed, during that period, not less than 1,000 Hours of Service.
- Any Eligible Employee whose original date of employment is on or after January 1, 2013, will not be eligible to become a Participant.

Normal Retirement

Each Participant who becomes eligible for a Normal Retirement Benefit under the plan will be entitled to receive a monthly retirement pension benefit beginning at the Participant's Normal Retirement Date and payable in the Normal Benefit Form.

Normal Retirement Benefit

A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Normal Retirement Date payable in the Normal Benefit Form in an amount equal to:

- 1.20% of his Average Monthly Compensation multiplied by his Years of Credited Service up to 25 years, plus .65% of Average Monthly Compensation in excess of covered compensation times Years of Credited Service up to 25 years, minus
- the annual amount of benefit which is equivalent to the Employer nonmatching contributions (3% Account) under Klockner Namasco Employees 401(k) Profit Sharing Trust or any distributions or rollovers made from any other qualified defined benefit plan maintained by an employer in the Klockner Namasco group.

Normal Benefit Form

Single Life Annuity - monthly pension benefit payable for the lifetime of the Participant.

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Early Retirement

Early Retirement Date

A Participant's Early Retirement Date is the first day of the month so elected by the Participant which coincides with or next follows the date upon which the Participant satisfies the following requirements:

- Attainment of age 55; and
- Completion of 5 Years of Credited Service.

Early Retirement Benefit

A Participant's Early Retirement Benefit is a monthly pension benefit equal to his Accrued Benefit determined as of his Early Retirement Date, reduced according to the reduction factor table below.

Age	Reduction Factor
55	0.480
56	0.520
57	0.560
58	0.600
59	0.640
60	0.680
61	0.720
62	0.760
63	0.840
64	0.920
65	1.000

Late Retirement

An active Participant who continues his employment with the Employer beyond his Normal Retirement Date may begin to receive his Late Retirement Benefit or which he is entitled as of his Late Retirement Date.

Late Retirement Date

A Participant's Late Retirement Date occurs after the Normal Retirement Date.

Late Retirement Benefit

A Participant's Late Retirement Benefit will be based on the greater of:

- The Normal Retirement Benefit calculated using Credited Service and Final Average Monthly Compensation as of the Late Retirement Date, or
- The Normal Retirement Benefit accumulated with interest.

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Disability Retirement

Disability Retirement Date

An Active Participant will be eligible for a Disability Retirement Benefit under the Plan upon the occurrence of total and permanent disability.

Disability Retirement Benefit

An eligible Participant's Disability Retirement Benefit is equal to the Accrued Benefit at the date of disability. However, if the Total Disability occurred prior to the Participant's Normal Retirement Age, the Disability Retirement Benefit shall be reduced by the Actuarial Equivalent without regard to age and service requirements.

Permanent Disability

A Participant will be considered permanently disabled if, in the opinion of the Committee,

- he is prevented from performing any and every duty of his employment;
- such disability is likely to be both continuous and permanent; and
- such disability occurs on or after the Effective Date of the Plan but prior to the Participant's Normal Retirement Date.

Pre-Retirement Death Benefit

A participant's Surviving Spouse will be entitled to receive a death benefit in the event of the death of a Participant prior to the commencement of a monthly pension benefit but following the Participant's completion of 5 years of Vested Service.

The participant's Surviving Spouse, if any, will be entitled to receive a monthly pension benefit equal to 50% of the Participant's Accrued Benefit determined as of his date of death.

Termination Benefit

In the event of the termination of a Participant's employment for any reason other than death, disability or retirement, the Participant will become entitled to receive a monthly pension benefit commencing on his Normal Retirement Date equal to his Vested Accrued Benefit.

Provisions for Former Participants in the Macsteel Service Centers USA Consolidated Pension Plan

Definitions

Accrued Benefit

The Accrued Benefit means at any time before a Participant's Normal Retirement Date, the annual retirement benefit commencing as of such Participant's Normal Retirement Date. The Accrued Benefit of a Participant who has terminated employment shall be determined as of his or her date of termination. Accrued Benefits were frozen effective December 31, 2024.

Entry Date

Entry Date means the date following completion of 1,000 or more Hours of Service in the twelve consecutive months following Employment Commencement Date.

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Effective Date of Plan

December 1, 1976, as amended and restated January 1, 2002.

Normal Retirement Age

A Participant's Normal Retirement Age is 65.

Normal Retirement Date

A Participant's Normal Retirement Date is the first day of the month which coincides with or next follows the date on which the Participant attains Normal Retirement Age.

Plan Sponsor/Administrator

Kloeckner Metals Corporation is both the Plan Sponsor and the Plan Administrator.

Plan Year / Fiscal Year

The 12 month period beginning on January 1 and ending on December 31.

Years of Benefit Service

A 12-month period in which the employee has participated in the Plan and is credited with 2,080 or more hours of service. For each 12-month period in which the participant is credited with less than 2,080 hours, benefit service is counted at the rate of 1/2,080 for each hour of service. For employees covered by Edgcomb Metals Company Profit Sharing Plan while employed at the eastern region prior to June 30, 1979, service is granted for any period of noneligibility for the Profit Sharing Plan prior to July 1, 1979, and for any service credited after June 30, 1979.

Years of Vesting Service

A 12-month period in which the employee has participated in the Plan or any prior plans. For each 12-month period in which the participant is credited with less than 1,000 hours, no service is counted.

Participation

All employees of the Company who:

- Are not a participant of former Macsteel Plan D pension plan
- Are not represented by a nonparticipating collective bargaining unit
- Are employed by a participating employer at one of the following locations: Charlotte, Charlottesville, Chicago, Cincinnati, Cleveland, Concord, Greensboro, Greenville, Indianapolis, Louisville, Memphis, Minneapolis, Nashua, Nashville, Pittsburgh, Philadelphia, Rotterdam, Slatersville, Syracuse and York (and those previously employed at Detroit, Milford and Tulsa); and
- Have completed one year of employment containing at least 1,000 hours of service
- Employees not meeting the eligibility requirements as of December 31, 1999 are not eligible to participate in the plan.

Plan Status

Closed to new participants. Benefit accruals were frozen effective December 31, 2024.

Normal Retirement

A Participant retiring on his or her Normal Retirement Date shall be entitled to a normal retirement benefit, payable in the form of a Single Life Annuity subject to the Qualified Joint and Survivor Option.

A Participant's Normal Retirement Benefit is a monthly pension benefit commencing on his Retirement Date payable in the Normal Benefit Form in an amount equal to the sum of the following:

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

-
- 1.0% of compensation earned for each plan year after January 1, 2000
 - 1.35% of compensation earned for each plan year between February 25, 1994 and December 31, 1999
 - 0.4% of compensation earned in excess of \$25,000 for each plan year between February 25, 1994 and December 31, 1999 (but not beyond 35 years of participation service)
 - An amount calculated under the prior formulas for service prior to February 26, 1994.

Early Retirement

Early Retirement Date

An active Participant will be eligible for an Early Retirement Benefit upon the completion of 5 years of Service and the attainment of age 55.

Early Retirement Benefit

The greater of (A), (B), or (C) below:

- A. The accrued normal retirement benefit multiplied by the appropriate service-based reduction factor below:

Age	5-15 years	15-30 years	30+ years
55	1.00	1.00	1.00
56	0.91	0.94	0.97
57	0.83	0.88	0.94
58	0.76	0.82	0.91
59	0.70	0.76	0.88
60	0.65	0.70	0.85
61	0.60	0.65	0.79
62	0.55	0.60	0.73
63	0.50	0.55	0.67
64	0.45	0.50	0.61
65	0.40	0.45	0.55

- B. The frozen accrued benefit as of February 25, 1994 reduced in accordance with the early commencement provisions then in effect.
- C. The Frozen accrued benefit as of December 31, 1995 reduced in accordance with the early commencement provisions then in effect.

Late Retirement

The monthly income payable is the normal retirement benefit accrued at the date of termination.

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Disability Retirement

All participants who become disabled prior to Normal Retirement Date, have completed 5 years of Service are eligible for a Disability Benefit described below.

The monthly income payable is the accrued benefit commencing at age 65, equaling the normal retirement benefit based on compensation and benefit service at the time of disability.

Vested Termination

Eligibility

Five years of Vesting Service.

Benefit Amount

The normal retirement benefit accrued at the date of termination commencing at age 65. The participant may elect to start benefits any time after age 55, with the benefit reduced in the same manner as for early retirement.

Nonvested Termination

Eligibility

Employees who do not meet the vesting requirements.

Benefit Amount

None.

Pre-Retirement Death - Subsidized

Eligibility

Active participant with five years of vesting service and an eligible spouse.

Benefit Amount

An amount determined as follows:

- If the participant had attained age 55, it will be assumed such member had retired with an immediate 50% Joint & Survivor Annuity on the day before his death, without any reduction for early commencement; or
- If the participant had met the vesting requirements but not reached age 55, it will be assumed such member had terminated employment on his date of death, survived to his earliest retirement age, retired with an immediate 50% Joint & Survivor Annuity on his earliest retirement age, and died on the following day.

Pre-Retirement Death - Basic

Eligibility

Deferred vested participants with 5 years of vesting service and an eligible spouse.

Benefit Amount

Amount calculated and payable as if the participant had terminated on his date of death, survived to earliest commencement date, commenced receiving a 50% joint and survivor benefit, and died the next day.

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Qualified Joint and Survivor Option

A married participant will have his normal retirement benefit automatically converted to a 50% "Qualified Joint and Survivor Annuity" (i.e., a reduced amount payable during the lifetime of the retired participant and, if the participant predeceases his spouse, 50% of the reduced amount payable for the lifetime of the spouse following the participant's death) unless he elects not to have this form be applicable.

Other Options

A retiring participant may also elect other optional forms of payment on an actuarially equivalent basis. The option includes:

- Life annuity
- Joint and 100% survivorship annuity
- 75% joint and contingent annuity
- Lump sum
- Any other option approved by the Plan Administrator

Considered Compensation

Total regular compensation paid to a participant, including annual bonus and deferred bonus awards, but excluding severance pay, cost-of-living and housing allowance pay, and other extraordinary compensation. The total considered compensation is limited to \$150,000 indexed for 1994 and all years thereafter. If the employee works less than 2,080 hours, compensation is prorated to 2,080 hours.

Average Monthly Compensation

An amount equal to 1/60 of compensation paid to the participant during the five consecutive calendar years of highest compensation in the last ten calendar years in which the participant received compensation.

Social Security Benefit

The old age insurance benefit the participant is entitled to receive at age 65 computed on the basis of the Social Security Act in effect at the time of retirement or earlier termination and based on the assumption that if termination occurs before age 65, compensation continues at the same rate as at the time of termination.

Method of Financing

A trust fund invested in various securities, insurance contracts, or other investments as are considered "prudent" under applicable law. The trustee shall be appointed by the Plan Administrator.

Source of Contributions

The Company pays the entire ongoing cost of the Plan. Employee contributions from prior plans may offset the cost for certain accrued benefits.

Provisions for Former Participants in the Consolidated Plan for Salaried Employees of Laughlin Steel Corporation

The plan benefit payable for this plan shall be no less than the actuarial equivalent of the benefit Pension which would have been payable from the Jones & Consolidated Pension Plan for salaried employees of Jones & Laughlin Steel Corporation in effect on February 28, 1978, except that the special payment is limited. Such payment shall be reduced by any payment from the Jones & Laughlin Plan. For an employee with ten years of

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Jones & Laughlin service, payment from the Jones & Laughlin Plan shall be based on final average compensation in effect on March 1, 1978, increased 8% per annum from March 1, 1978, to date of termination and service with both Jones & Laughlin and the acquiring Company, multiplied by the ratio of service at Jones & Laughlin and the Company.

In general, the Jones & Laughlin Plan provides a benefit equal to the larger of:

- 1.155% of average monthly earnings multiplied by continuous service up to 30 years, plus 1.26% of average monthly earnings multiplied by continuous service over 30 years
- \$13.50 times years of service up to 15, plus \$15.00 times years of service between 15 and 30, plus \$16.50 times years of service over 30.
- 1.5% of average monthly earnings (J&L definition) times continuous service, less 1-2/3% of Primary Social Security times service up to 30 years.

In lieu of the first three months of pension, three months of defined compensation less vacation credits are paid.

In general, benefits are not reduced if the employee is age 65, or age 62, and has 15 years of continuous service, or is any age with 30 years of continuous service.

The typical pattern of benefits for those employees in the steel industry who are age 55 and have attained 70 points (age plus service) or who have 80 points is in effect. The benefits are the responsibility of the Company and not Jones & Laughlin.

Former Plan D

Effective Date of Plan

March 1, 1879, as amended and restated January 1, 1997. February 11, 1968 for CS&T.

Effective Date of Most Recent Amendment

Pension Plan D was merged into the Consolidated Plan June 30, 2008.

Participation

All employees of the Edgcomb Metals Central Division who:

- Are hourly paid employees and are participants of the former Plan D pension plan.
- Are represented by the United Steelworkers of America Union, Locals Number 2157, 3449, 6453, 7349, and 7294, at the Company's plants in Chicago, Memphis, Pittsburgh, Indiana and Nashville; and
- Have completed one year of continuous service attained age 21;
- As well as all union employees of California Steel and Tube who have at least one year of service and have attained age 21 (was all participants until salaried actives frozen and spun off at July 1, 2001).

Plan Status

Closed to new participants. Benefit accruals were frozen effective December 31, 2024.

Normal Retirement Eligibility

Age 65 and five years of vesting service. No vesting service is required for CS&T participants.

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Normal Retirement Benefit Amount

1.1% of average monthly compensation times years up to 30, plus 1.2% of average monthly compensation times years of service over 30, all multiplied by 105% (Minimum and Maximum benefit limits apply).

Early Retirement

The first day of the month coincident with or immediately following an employee's termination of employment, subsequent or attaining age 60 and completing 15 Years of Service if less than 30 years of vesting service, or any age with 30 or more years of service.

Early Retirement Benefit Amount

Normal Pension Benefit reduced for each year benefit precedes Normal Retirement Date. Reduction appears to be based on an actuarial equivalent basis.

Special Early Pension Benefits are available if between age 55 and 62 with at least 15 years of serviced and age plus service equal 70 or more; if under age 62 with at least 15 years of serviced and age plus service equal 80 or more, if under age 55 with at least 20 years of service and age plus service equal 65 or more (it appears termination must be due to layoff, physical disability, or plan shutdown, subject to certain conditions to be eligible for this. This will need to be checked). Supplemental pension of \$300 per month also payable to age 62 if meet one of the above.

Death Benefit – Postretirement

A monthly amount equal to 50% of the retirement benefit less 50% of the SS widows benefit, but at least \$65.

Disability Retirement Benefit

Accrued normal pension Benefit. May elect to start at early retirement date.

Considered Compensation

Total earnings, excluding Cost-of-Living adjustments subsequent to the first adjustment made after April 30, 1974. Total considered compensation is limited to \$150,000 indexed for 1994 and all years thereafter. Special provisions apply to periods of absence.

Average Monthly Compensation

A participant's average considered compensation paid to him during the period of the last 120 months. Average monthly compensation is averaged over the highest five consecutive calculation years. The 12 month period prior to retirement (and each 12-month period prior to that) is considered a calculation year. Special provisions apply to months of absence. For the purpose of the limit in (C) average monthly compensation is averaged over the highest two calendar years of the 10 years preceding retirement.

(C) is the Gross average monthly earnings multiplied by (85% plus 1% for each year of service in excess of 30 years), less primary Social Security.

Attachment to 2025 Form 5500

Schedule SB, Part V – Summary of Plan Provisions

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Changes in Principal Plan Provisions Since Prior Valuation

Effective December 31, 2024, all benefit accruals were frozen.

Attachment to 2025 Form 5500

Schedule SB, line 32 – Schedule of Amortization Bases

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

The amount needed to amortize the Funding Shortfall to the Applicable Funding Target for the plan year beginning January 1, 2025 is determined below. The Funding Shortfall is amortized in fifteen level payments using the interest rates for determining the Applicable Funding Target for the current plan year.

1.	1. Applicable Funding Target	\$188,887,260
2.	2. Actuarial Value of Assets less Carryover and Prefunding Balances	179,415,260
3.	3. Funding Shortfall [(1) - (2), but not < \$0]	9,472,000
4.	4. Amortization factor	10.724960
5.	5. Shortfall Amortization for current plan year [(3) ÷ (4)]	883,173

Attachment to 2025 Form 5500

Schedule SB, line 26a – Schedule of Active Participant Data

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

The number of active participants, summarized by attained age and years of credited service as of January 1, 2025, is shown below.

Age	Years of Credited Service										Total
	0	1–4	5–9	10–14	15–19	20–24	25–29	30–34	35–39	40+	
0–24	-	-	-	-	-	-	-	-	-	-	-
25–29	-	-	-	-	-	-	-	-	-	-	-
30–34	-	-	-	1	-	-	-	-	-	-	1
35–39	-	1	1	10	10	1	-	-	-	-	23
40–44	-	-	-	13	22	1	-	-	-	-	36
45–49	-	-	-	13	15	6	9	1	-	-	44
50–54	-	1	-	10	31	5	7	5	-	-	59
55–59	-	-	1	20	33	9	8	10	5	1	87
60–64	-	-	2	14	35	8	9	10	4	5	85
65–69	-	-	2	6	11	2	2	2	2	7	34
70+	-	-	-	2	1	-	-	1	-	2	6
Total	-	2	4	89	158	32	35	29	11	15	375

Attachment to 2025 Form 5500

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

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	469,027	345,859	8,671,153	9,486,039
2026	1,158,806	713,785	8,448,986	10,321,577
2027	1,780,774	1,057,817	8,229,258	11,067,849
2028	2,438,287	1,330,708	7,994,687	11,763,682
2029	2,979,339	1,552,712	7,724,500	12,256,551
2030	3,455,475	1,739,168	7,477,651	12,672,294
2031	3,921,049	1,914,368	7,220,274	13,055,691
2032	4,343,596	2,050,939	6,953,199	13,347,734
2033	4,652,352	2,164,333	6,678,290	13,494,975
2034	4,944,513	2,263,684	6,391,288	13,599,485
2035	5,183,611	2,343,164	6,093,673	13,620,448
2036	5,439,526	2,413,255	5,791,972	13,644,753
2037	5,600,085	2,490,271	5,486,421	13,576,777
2038	5,738,163	2,541,229	5,181,520	13,460,912
2039	5,832,294	2,585,753	4,866,269	13,284,316
2040	5,913,428	2,608,858	4,532,279	13,054,565
2041	5,962,347	2,620,904	4,216,452	12,799,703
2042	5,954,631	2,626,485	3,900,866	12,481,982
2043	5,948,515	2,615,096	3,587,383	12,150,994
2044	5,911,757	2,584,771	3,278,045	11,774,573
2045	5,897,876	2,545,359	2,975,044	11,418,279
2046	5,766,967	2,495,307	2,680,675	10,942,949
2047	5,660,111	2,433,898	2,397,236	10,491,245
2048	5,560,316	2,361,440	2,126,900	10,048,656
2049	5,452,039	2,279,610	1,871,659	9,603,308
2050	5,299,398	2,192,257	1,633,215	9,124,870
2051	5,141,766	2,100,227	1,412,916	8,654,909
2052	4,928,088	1,999,561	1,211,706	8,139,355
2053	4,679,489	1,892,004	1,030,044	7,601,537
2054	4,418,657	1,780,210	867,947	7,066,814
2055	4,164,119	1,667,983	725,009	6,557,111
2056	3,886,226	1,556,316	600,447	6,042,989
2057	3,619,566	1,444,322	493,183	5,557,071
2058	3,349,669	1,334,270	401,890	5,085,829
2059	3,088,143	1,227,617	325,089	4,640,849
2060	2,836,811	1,125,083	261,231	4,223,125
2061	2,596,352	1,026,883	208,736	3,831,971

Attachment to 2025 Form 5500

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

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2063	2,152,762	844,773	131,734	3,129,269
2064	1,950,331	761,391	104,399	2,816,121
2065	1,760,984	683,599	82,833	2,527,416
2066	1,584,555	610,498	65,965	2,261,018
2067	1,420,690	542,516	52,866	2,016,072
2068	1,268,900	479,614	42,753	1,791,267
2069	1,128,615	421,725	34,980	1,585,320
2070	999,255	368,732	29,017	1,397,004
2071	880,233	320,506	24,442	1,225,181
2072	770,971	276,880	20,916	1,068,767
2073	670,922	237,654	18,176	926,752
2074	579,626	202,609	16,020	798,255

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Single/By Issue

TRANSACTION ACCOUNT -----	DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
		BEGINNING MARKET VALUE		183,864,749.89			
		COMPARATIVE VALUE (5%)		9,193,237.49			
		-----		-----			

*** NO TRANSACTIONS QUALIFIED ***

Reportable Transactions - Series/By Broker

PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----

18

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Issue

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
		BEGINNING MARKET VALUE		183,864,749.89			
		COMPARATIVE VALUE (5%)		9,193,237.49			
		-----		-----			
ISSUE: PF9980004 - SHORT-TERM INVESTMENT FUND A S1							
25019600	01/02/25 B	136	1.000	0	136-	136	
25019600	01/03/25 B	2,558	1.000	0	2,558-	2,558	
25019600	01/06/25 B	4,436	1.000	0	4,436-	4,436	
25019600	01/07/25 B	576	1.000	0	576-	576	
25019600	01/10/25 B	182	1.000	0	182-	182	
25019600	01/14/25 B	693	1.000	0	693-	693	
25019600	01/23/25 B	138	1.000	0	138-	138	
25019600	01/29/25 B	683,110	1.000	0	683,110-	683,110	
25019600	02/04/25 B	1,719	1.000	0	1,719-	1,719	
25019600	02/07/25 B	1,088	1.000	0	1,088-	1,088	
25019600	02/10/25 B	630	1.000	0	630-	630	
25019600	02/19/25 B	1,673	1.000	0	1,673-	1,673	
25019600	02/25/25 B	331,857	1.000	0	331,857-	331,857	
25019600	02/26/25 B	571,187	1.000	0	571,187-	571,187	
25019600	03/04/25 B	950	1.000	0	950-	950	
25019600	03/06/25 B	958	1.000	0	958-	958	
25019600	03/07/25 B	1,844	1.000	0	1,844-	1,844	
25019600	03/10/25 B	91	1.000	0	91-	91	
25019600	03/21/25 B	2,174	1.000	0	2,174-	2,174	
25019600	03/28/25 B	616,638	1.000	0	616,638-	616,638	
25019600	03/28/25 B	206	1.000	0	206-	206	
25019600	04/02/25 B	1,039	1.000	0	1,039-	1,039	
25019600	04/03/25 B	270	1.000	0	270-	270	
25019600	04/07/25 B	907	1.000	0	907-	907	
25019600	04/08/25 B	614	1.000	0	614-	614	
25019600	04/16/25 B	2,023	1.000	0	2,023-	2,023	
25019600	04/24/25 B	533	1.000	0	533-	533	
25019600	04/25/25 B	472,529	1.000	0	472,529-	472,529	
25019600	04/29/25 B	737,030	1.000	0	737,030-	737,030	
25019600	05/01/25 B	223	1.000	0	223-	223	
25019600	05/02/25 B	826	1.000	0	826-	826	
25019600	05/27/25 B	224	1.000	0	224-	224	
25019600	05/29/25 B	731,807	1.000	0	731,807-	731,807	
25019600	06/02/25 B	804	1.000	0	804-	804	
25019600	06/03/25 B	1,012	1.000	0	1,012-	1,012	
25019600	06/05/25 B	433	1.000	0	433-	433	
25019600	06/06/25 B	348	1.000	0	348-	348	

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Issue

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
25019600	06/12/25 B	225	1.000	0	225-	225	
25019600	06/24/25 B	84	1.000	0	84-	84	
25019600	06/26/25 B	326	1.000	0	326-	326	
25019600	06/26/25 B	345	1.000	0	345-	345	
25019600	06/27/25 B	597,507	1.000	0	597,507-	597,507	
25019600	07/02/25 B	842,518	1.000	0	842,518-	842,518	
25019600	07/02/25 B	167	1.000	0	167-	167	
25019600	07/07/25 B	755	1.000	0	755-	755	
25019600	07/10/25 B	802	1.000	0	802-	802	
25019600	07/23/25 B	4,053	1.000	0	4,053-	4,053	
25019600	07/28/25 B	340	1.000	0	340-	340	
25019600	08/01/25 B	1,938	1.000	0	1,938-	1,938	
25019600	08/04/25 B	1,857	1.000	0	1,857-	1,857	
25019600	08/07/25 B	317	1.000	0	317-	317	
25019600	08/14/25 B	607	1.000	0	607-	607	
25019600	08/29/25 B	785,690	1.000	0	785,690-	785,690	
25019600	09/02/25 B	67	1.000	0	67-	67	
25019600	09/03/25 B	925	1.000	0	925-	925	
25019600	09/05/25 B	287,232	1.000	0	287,232-	287,232	
25019600	09/12/25 B	55	1.000	0	55-	55	
25019600	09/17/25 B	199	1.000	0	199-	199	
25019600	09/22/25 B	156	1.000	0	156-	156	
25019600	09/29/25 B	842,250	1.000	0	842,250-	842,250	
25019600	10/02/25 B	683	1.000	0	683-	683	
25019600	10/08/25 B	372	1.000	0	372-	372	
25019600	10/20/25 B	108	1.000	0	108-	108	
25019600	10/28/25 B	98,261	1.000	0	98,261-	98,261	
25019600	10/29/25 B	877,493	1.000	0	877,493-	877,493	
25019600	10/29/25 B	1,033	1.000	0	1,033-	1,033	
25019600	10/31/25 B	100	1.000	0	100-	100	
25019600	11/03/25 B	720	1.000	0	720-	720	
25019600	11/04/25 B	521	1.000	0	521-	521	
25019600	11/06/25 B	224	1.000	0	224-	224	
25019600	11/10/25 B	100	1.000	0	100-	100	
25019600	11/19/25 B	1,013	1.000	0	1,013-	1,013	
25019600	11/24/25 B	398	1.000	0	398-	398	
25019600	11/25/25 B	209	1.000	0	209-	209	
25019600	11/26/25 B	744,019	1.000	0	744,019-	744,019	
25019600	12/02/25 B	1,238	1.000	0	1,238-	1,238	
25019600	12/02/25 B	1,923	1.000	0	1,923-	1,923	
25019600	12/09/25 B	238	1.000	0	238-	238	
25019600	12/30/25 B	933,206	1.000	0	933,206-	933,206	
25019601	01/03/25 B	30	1.000	0	30-	30	
25019601	02/04/25 B	9	1.000	0	9-	9	
25019601	02/05/25 B	18	1.000	0	18-	18	
25019601	02/13/25 B	108,859	1.000	0	108,859-	108,859	

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Issue

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
-----	-----	-----	-----	-----	-----	-----	-----
25019601	03/04/25 B	220	1.000	0	220-	220	
25019601	03/05/25 B	17	1.000	0	17-	17	
25019601	04/02/25 B	436	1.000	0	436-	436	
25019601	05/02/25 B	424	1.000	0	424-	424	
25019601	06/03/25 B	416	1.000	0	416-	416	
25019601	06/04/25 B	23	1.000	0	23-	23	
25019601	07/02/25 B	403	1.000	0	403-	403	
25019601	07/03/25 B	21	1.000	0	21-	21	
25019601	08/04/25 B	439	1.000	0	439-	439	
25019601	09/03/25 B	436	1.000	0	436-	436	
25019601	10/02/25 B	420	1.000	0	420-	420	
25019601	11/04/25 B	423	1.000	0	423-	423	
25019601	12/02/25 B	392	1.000	0	392-	392	
SUB-TOTAL OF BUYS # 96				0	10,316,726	10,316,726	
25019600	01/02/25 S	727,589	1.000	0	727,589	727,589	0
25019600	01/08/25 S	3,653	1.000	0	3,653	3,653	0
25019600	01/10/25 S	576	1.000	0	576	576	0
25019600	01/14/25 S	182	1.000	0	182	182	0
25019600	01/14/25 S	75,339	1.000	0	75,339	75,339	0
25019600	01/16/25 S	340	1.000	0	340	340	0
25019600	01/21/25 S	59,833	1.000	0	59,833	59,833	0
25019600	01/24/25 S	11,182	1.000	0	11,182	11,182	0
25019600	01/27/25 S	138	1.000	0	138	138	0
25019600	02/03/25 S	728,654	1.000	0	728,654	728,654	0
25019600	02/10/25 S	630	1.000	0	630	630	0
25019600	02/11/25 S	61	1.000	0	61	61	0
25019600	02/13/25 S	162,611	1.000	0	162,611	162,611	0
25019600	02/18/25 S	60,000	1.000	0	60,000	60,000	0
25019600	02/20/25 S	5,336	1.000	0	5,336	5,336	0
25019600	02/21/25 S	228	1.000	0	228	228	0
25019600	02/26/25 S	26,720	1.000	0	26,720	26,720	0
25019600	03/03/25 S	728,832	1.000	0	728,832	728,832	0
25019600	03/10/25 S	958	1.000	0	958	958	0
25019600	03/12/25 S	91	1.000	0	91	91	0
25019600	03/19/25 S	662	1.000	0	662	662	0
25019600	03/24/25 S	23,722	1.000	0	23,722	23,722	0
25019600	03/24/25 S	2,907	1.000	0	2,907	2,907	0
25019600	03/25/25 S	17,013	1.000	0	17,013	17,013	0
25019600	03/27/25 S	8,643	1.000	0	8,643	8,643	0
25019600	04/01/25 S	496,052	1.000	0	496,052	496,052	0
25019600	04/01/25 S	66	1.000	0	66	66	0
25019600	04/07/25 S	63	1.000	0	63	63	0
25019600	04/07/25 S	15,870	1.000	0	15,870	15,870	0
25019600	04/09/25 S	206	1.000	0	206	206	0

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Issue

TRANSACTION ACCOUNT	DATE BOUGHT/SOLD	SHARES/ PAR VALUE	UNIT PRICE	EXPENSE INCURRED	PRINCIPAL CASH	TRANSACTION COST	REALIZED GAIN/LOSS
25019600	04/10/25 S	32,598	1.000	0	32,598	32,598	0
25019600	04/21/25 S	58,830	1.000	0	58,830	58,830	0
25019600	04/23/25 S	4,837	1.000	0	4,837	4,837	0
25019600	04/28/25 S	378,087	1.000	0	378,087	378,087	0
25019600	05/01/25 S	737,030	1.000	0	737,030	737,030	0
25019600	05/07/25 S	206	1.000	0	206	206	0
25019600	05/13/25 S	30,095	1.000	0	30,095	30,095	0
25019600	05/23/25 S	3,443	1.000	0	3,443	3,443	0
25019600	06/02/25 S	739,353	1.000	0	739,353	739,353	0
25019600	06/16/25 S	225	1.000	0	225	225	0
25019600	06/24/25 S	11,629	1.000	0	11,629	11,629	0
25019600	06/24/25 S	33,356	1.000	0	33,356	33,356	0
25019600	06/26/25 S	84	1.000	0	84	84	0
25019600	06/27/25 S	15,870	1.000	0	15,870	15,870	0
25019600	06/30/25 S	345	1.000	0	345	345	0
25019600	07/01/25 S	714,229	1.000	0	714,229	714,229	0
25019600	07/03/25 S	25,809	1.000	0	25,809	25,809	0
25019600	07/09/25 S	343	1.000	0	343	343	0
25019600	07/14/25 S	80	1.000	0	80	80	0
25019600	07/21/25 S	57,521	1.000	0	57,521	57,521	0
25019600	07/23/25 S	16,162	1.000	0	16,162	16,162	0
25019600	07/25/25 S	4,053	1.000	0	4,053	4,053	0
25019600	07/29/25 S	96,235	1.000	0	96,235	96,235	0
25019600	08/01/25 S	467,699	1.000	0	467,699	467,699	0
25019600	08/05/25 S	239	1.000	0	239	239	0
25019600	08/05/25 S	123	1.000	0	123	123	0
25019600	08/11/25 S	17,417	1.000	0	17,417	17,417	0
25019600	08/18/25 S	607	1.000	0	607	607	0
25019600	08/21/25 S	9,280	1.000	0	9,280	9,280	0
25019600	09/02/25 S	749,853	1.000	0	749,853	749,853	0
25019600	09/09/25 S	450,546	1.000	0	450,546	450,546	0
25019600	09/23/25 S	4,255	1.000	0	4,255	4,255	0
25019600	09/24/25 S	18,500	1.000	0	18,500	18,500	0
25019600	10/01/25 S	750,291	1.000	0	750,291	750,291	0
25019600	10/01/25 S	29,633	1.000	0	29,633	29,633	0
25019600	10/10/25 S	372	1.000	0	372	372	0
25019600	10/17/25 S	55	1.000	0	55	55	0
25019600	10/20/25 S	58,210	1.000	0	58,210	58,210	0
25019600	10/22/25 S	10,169	1.000	0	10,169	10,169	0
25019600	11/03/25 S	794,868	1.000	0	794,868	794,868	0
25019600	11/13/25 S	100	1.000	0	100	100	0
25019600	11/20/25 S	861	1.000	0	861	861	0
25019600	11/21/25 S	1,013	1.000	0	1,013	1,013	0
25019600	12/01/25 S	749,371	1.000	0	749,371	749,371	0
25019600	12/01/25 S	64,079	1.000	0	64,079	64,079	0
25019600	12/01/25 S	15,870	1.000	0	15,870	15,870	0

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Series/By Issue

TRANSACTION ACCOUNT -----	DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
25019600	12/03/25 S	34,579	1.000	0	34,579	34,579	0
25019600	12/03/25 S	630	1.000	0	630	630	0
25019600	12/22/25 S	9,476	1.000	0	9,476	9,476	0
25019600	12/29/25 S	60,286	1.000	0	60,286	60,286	0
25019601	01/21/25 S	1,794	1.000	0	1,794	1,794	0
25019601	04/21/25 S	1,503	1.000	0	1,503	1,503	0
25019601	07/21/25 S	1,495	1.000	0	1,495	1,495	0
25019601	10/20/25 S	1,655	1.000	0	1,655	1,655	0
SUB-TOTAL OF SALES # 84				0	10,423,406	10,423,406	0
SUB-TOTAL				0	20,740,132	20,740,132	0
GRAND TOTAL				0	20,740,132	20,740,132	0

F O O T N O T E S

* = SINGLE TRANSACTION IS 5% REPORTABLE
B = BUY TRANSACTION
S = SELL TRANSACTION
R = REINVESTMENT TRANSACTION

Kloeckner Metals Defined Benefit Plan
Schedule H, Line 4j - Schedule of Reportable Transactions
EIN: 38-2046626 Plan Number: 002
For the Year Ended December 31, 2025

Reportable Transactions - Single/By Broker

TRANSACTION ACCOUNT -----	DATE BOUGHT/SOLD -----	SHARES/ PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
		BEGINNING MARKET VALUE		183,864,749.89			
		COMPARATIVE VALUE (5%)		9,193,237.49			
		-----		-----			

*** NO TRANSACTIONS QUALIFIED ***

Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

Asset Valuation Method

For purposes of applying the actuarial cost method, plan assets are valued at using the Market Value of Assets method under PPA.

Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

Changes in Actuarial Methods Since Prior Valuation

None.

Attachment to 2025 Form 5500

Schedule SB, Part V – Statement of Actuarial Assumptions & Methods

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Summary of Actuarial Assumptions

ECONOMIC ASSUMPTIONS

Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election.

	Minimum Funding	Maximum Deductible
Segment 1 (0–5 years)	5.07%	5.07%
Segment 2 (5–20 years)	5.31 %	5.33%
Segment 3 (20+ years)	5.50%	5.36%
Effective Interest Rate	5.38%	5.33%

ERISA minimum funding: 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor under IIJA.

Maximum Deductible Contribution: 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

FASB ASC Topic 960: 5.65% per year. This is the assumed rate of return for the Plan's entire portfolio of assets, net of investment expenses. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

Earnings Progression

Not applicable.

Future Increases in Maximum Benefits and Plan Compensation Limitations

Not applicable.

Future Increases in Social Security Wage Base

Not applicable.

Explicit Provision for Expenses

Administrative expenses expected to be paid from the trust are added to the Target Normal Cost.

Attachment to 2025 Form 5500

Schedule SB, Part V – Statement of Actuarial Assumptions & Methods

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

DEMOGRAPHIC ASSUMPTIONS

Mortality

ERISA minimum funding and Maximum Deductible Contribution: Statutory static tables for 2025 based on RP-2006 Mortality Tables, with projections to anticipate greater future longevity using 2024 IRS Adjusted Projection Scale MP-2021, with separate rates for non-annuitants and annuitants.

FASB ASC Topic 960: Pri-2012 Mortality Tables projected forward using 2024 IRS Adjusted Projection Scale MP-2021 on a generational basis, with sex-distinct employee rates before benefit commencement and retiree or contingent survivor rates (as appropriate) after benefit commencement.

Disability Rates

30% of the male disability incidence under OASDI 1972-1976 Study, sample rates as below:

Age	Rate
30	0.06%
35	0.08%
40	0.12%
45	0.19%
50	0.31%
55	0.52%

Withdrawal Rates

Sample rates as below:

Age	Rate
30	11.8%
35	11.2%
40	10.3%
45	8.8%
50	6.7%
55	4.5%

Attachment to 2025 Form 5500

Schedule SB, Part V – Statement of Actuarial Assumptions & Methods

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Retirement Rates

Age	Active	Terminated Vested*
55 – 57	10%	10%
58 – 61	5%	10%
62	15%	15%
63	10%	10%
64	10%	40%
65	40%	60%
66	40%	45%
67 – 69	25%	45%
70	100%	100%

* Rates for Macsteel terminated vested participants are as above, except assuming 100% at age 65.

Marriage Assumptions

- Percentage married
 - Namasco: 100%
 - Macsteel: 80%
- Age difference: Males are assumed to be three years older than their spouse

Optional Payment Form Election Percentage

- Namasco: 100% normal form
- Macsteel: 30% normal form, 70% lump sum

Optional Payment Form Conversion

Applicable 417(e) mortality table and applicable interest rates for distributions in 2025.

Attachment to 2025 Form 5500

Schedule SB, Part V – Statement of Actuarial Assumptions & Methods

Plan Name: Kloeckner Metals Defined Benefit Plan

EIN: 38-2046626

Plan Sponsor: Kloeckner Metals Corporation

PN: 002

Changes in Actuarial Assumptions Since Prior Valuation

Effective January 1, 2025, the following changes were made to the actuarial assumptions to better reflect anticipated experience:

Description	Current	Previous
ERISA Funding Interest Rates	5.07% / 5.31% / 5.50%	4.75% / 4.87% / 5.59%
Maximum Deductible Interest Rates	5.07% / 5.33% / 5.36%	3.62% / 4.46% / 4.52%
FASB ASC Topic 960 Interest Rate	5.65%	5.25%