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

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 006

1c Effective date of plan 01/01/1986

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)
ALTAGAS SERVICES (U.S.) INC.

1411 THIRD STREET, SUITE A
PORT HURON, MI 48060

2b Employer Identification Number (EIN) 81-0540879

2c Plan Sponsor's telephone number 810-987-2200

2d Business code (see instructions) 551112

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	LAURA ROTHWELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☐ Same as Plan Sponsor

SEMCO ENERGY, INC.

1411 THIRD STREET, SUITE A
PORT HURON, MI 48060

3b Administrator's EIN
38-2144267

3c Administrator's telephone number
810-987-2200

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**	732
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	**6a(1)**	470
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	459
b	Retired or separated participants receiving benefits	**6b**	51
c	Other retired or separated participants entitled to future benefits	**6c**	108
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	618
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	29
f	Total. Add lines **6d** and **6e**.	**6f**	647
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	703
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	599
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	16
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:

2E 2F 2G 2J 2R 3D 3H

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
ALTAGAS SERVICES (U.S.) INC.

D Employer Identification Number (EIN)
81-0540879

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).. . . . . [X] 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

ALLSPRING GLOBAL INVESTMENTS LLC
1415 VANTAGE PARK DRIVE
CHARLOTTE, NC 28203

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

AMERICAN FUNDS
P.O. BOX 6007
INDIANAPOLIS, IN 46206

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

BLACKROCK FUNDS
55 EAST 52ND STREET
NEW YORK, NY 10055

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

CHARLES SCHWAB INVESTMENT MGMT INC.

94-3106735

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

DIMENSIONAL FUND ADVISORS

6300 BEE CAVE ROAD
BUILDING ONE
AUSTIN, TX 78746

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

FIDELITY INVESTMENTS INST

P.O. BOX 770002
CINCINNATI, OH 45277

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

INVESCO

PO BOX 219078
KANSAS CITY, MO 64121

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

PIMCO FUNDS DIST INST

PO BOX 55060
BOSTON, MA 02205

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

PUTNAM INVESTMENTS INC

PO BOX 8383
BOSTON, MA 02266

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

VANGUARD MARKETING CORP

100 VANGUARD BLVD.
MALVERN, PA 19355

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

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

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

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

T ROWE PRICE RPS INC

1307 POINT STREET
BALTIMORE, MD 21231

52-1714114

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 28 38 52 62 21 33 49 55 64 25 37 50 59 71	DIRECTED TRUSTEE	46792	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

CHARLES SCHWAB & CO., INC.

94-1737782

(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?
33 50 55 59 62 71	INVESTMENT BROKER	13	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
T ROWE PRICE RPS INC	15 21 25 28 33 37 38 49 50 52 55 59 62 64 71	0

(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.
FIDELITY LOW-PRICED STOCK P.O. BOX 770002 CINCINNATI, OH 45277	FEE FOR SHAREHOLDER SERVICING BASED UPON 0.25%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC	33 50 55 59 62 71	0

(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.
HENNESSY 7250 REDWOOD BLVD SUITE 200 NOVATO, CA 94945	RATE 0.40% OF AVG DAILY BAL OF ASSET(S)

(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
ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ALTAGAS SERVICES (U.S.) INC.

D Employer Identification Number (EIN)
81-0540879

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: TRP STABLE VALUE COMMON TRUST FUND

b Name of sponsor of entity listed in (a): T ROWE PRICE TRUST COMPANY

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)
52-1309931-001	C	5014512

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY EUPAC TRUST CL R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-7289844-001	C	4007378

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH FUND II R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-4139848-626	C	11674108

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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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
ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
ALTAGAS SERVICES (U.S.) INC.

D Employer Identification Number (EIN)
81-0540879

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	30780
(2) Participant contributions	1b(2)	0	38219
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	130271	125978
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1533815	1792778
(9) Value of interest in common/collective trusts	1c(9)	6363811	20695998
(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)	117182519	111392908
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	359794	195090

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	125570210	134271751
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 through1j)	1k	0	0
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	125570210	134271751

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)	3083845	
(B) Participants	2a(1)(B)	4212879	
(C) Others (including rollovers)	2a(1)(C)	184308	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7481032
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5179	
(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)	136840	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		142019
(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)	5235488	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		5235488
(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)		1300969
(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)		10419650
c Other income	2c		193053
d Total income. Add all **income** amounts in column (b) and enter total	2d		24772211
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16021133	
(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)		16021133
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1245
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	46792	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1500	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		48292
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		16070670
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		8701541
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) [X] 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) [X] 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: GRANT THORNTON LLP **(2)** EIN: 36-6055558

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.)	**4a**		X	
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.)	**4b**		X	
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.)	**4c**		X	
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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
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?	**4g**		X	
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?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
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.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**	X		
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.	**4n**	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

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
ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
ALTAGAS SERVICES (U.S.) INC.

D Employer Identification Number (EIN)
81-0540879

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): 58-1428634

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 |

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

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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 08 / 19 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704138A .

GRANT THORNTON LLP
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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator
AltaGas Services (U.S.) Inc. 401(k) Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit
We have performed audits of the financial statements of AltaGas Services (U.S.) Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

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

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

Grant Thornton LLP is a U.S. member firm of Grant Thornton International Ltd (GTIL). GTIL and each of its member firms are separate legal entities and are not a worldwide partnership.

Grant Thornton

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

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

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

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

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

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

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

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

Other matter - supplemental schedule required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Grant Thornton

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

In our opinion

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

Grant Thornton LLP

Southfield, Michigan
September 30, 2026

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

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

C If the plan is a collectively-bargained plan, check here. ▶ [X]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN

1b Three-digit plan number (PN) ▶ 006

1c Effective date of plan 01/01/1986

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)
ALTAGAS SERVICES (U.S.) INC.

1411 THIRD STREET, SUITE A

PORT HURON MI 48060

2b Employer Identification Number (EIN) 81-0540879

2c Plan Sponsor's telephone number (810) 987-2200

2d Business code (see instructions) 551112

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	Tracy Vincent	09/30/2026	TRACY L VINCENT
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Tracy Vincent	09/30/2026	
	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

SEMCO ENERGY, INC.

1411 THIRD STREET, SUITE A

PORT HURON MI 48060

3b Administrator's EIN: 38-2144267

3c Administrator's telephone number: (810) 987-2200

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**	732
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	**6a(1)**	470
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	459
b	Retired or separated participants receiving benefits	**6b**	51
c	Other retired or separated participants entitled to future benefits	**6c**	108
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	618
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	29
f	Total. Add lines **6d** and **6e**.	**6f**	647
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	703
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	599
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	16
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:

2E 2F 2G 2J 2R 3D 3H

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

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

a Pension Schedules

(1) ☒ **R** (Retirement Plan Information)

(2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary

(3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

(4) ☐ **DCG** (Individual Plan Information) – Number Attached _____

(5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

(1) ☒ **H** (Financial Information)

(2) ☐ **I** (Financial Information – Small Plan)

(3) ☐ **A** (Insurance Information) – Number Attached _____

(4) ☒ **C** (Service Provider Information)

(5) ☒ **D** (DFE/Participating Plan Information)

(6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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	B Three-digit plan number (PN) ▶	
ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN		006
C Plan sponsor's name as shown on line 2a of Form 5500 ALTAGAS SERVICES (U.S.) INC.	**D** Employer Identification Number (EIN) 81-0540879	

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

ALLSPRING GLOBAL INVESTMENTS

1415 VANTAGE PARK DR

CHARLOTTE NC 28203

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

AMERICAN FUNDS

PO BOX 6007

INDIANAPOLIS IN 46206

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

FIDELITY INVESTMENTS INST

PO BOX 770002

CINCINNATI OH 45277

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

INVESCO

PO BOX 219078

KANSAS CITY MO 64121

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

BLACKROCK FUNDS

55 EAST 52ND STREET

NEW YORK NY 10055

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

DIMENSIONAL FUND ADVISORS

6300 BEE CAVE ROAD
BUILDING ONE
AUSTIN TX 78746

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

PIMCO FUNDS DIST INST

PO BOX 55060

BOSTON MA 02205

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

PUTNAM INVESTMENTS INC

PO BOX 8383

BOSTON MA 02266

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

VANGUARD MARKETING CORP

100 VANGUARD BLVD

MALVERN PA 19355

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

CHARLES SCHWAB INVESTMENT MGMT INC.
94-3106735

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

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

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

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

T ROWE PRICE RPS INC

1307 POINT STREET

BALTIMORE MD 21231

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 25 28 33 37 38 49 50 52 55 59 62 64 65 71	DIRECTED TRUSTEE	46,792	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

CHARLES SCHWAB & CO., INC.
94-1737782

(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?
33 50 55 59 62 71	INVESTMENT BROKER	13	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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
T ROWE PRICE RPS INC	15 21 25 28 33 37 38 49 50 52 55 59 62 64 65 71	0

(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.
FIDELITY LOW-PRICED STOCK PO BOX 770002 CINCINNATI OH 45277	FEE FOR SHAREHOLDER SERVICING BASED UPON 0.25%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	33 50 55 59 62 71	0

(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.
HENNESSY 7250 REDWOOD BLVD SUITE 200 NOVATO CA 94945	RATE OF 0.40% OF AVG DAILY BAL OF ASSET(S)

(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
ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ALTAGAS SERVICES (U.S.) INC.

D Employer Identification Number (EIN)
81-0540879

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: TRP STABLE VALUE COMMON TRUST FUND

b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY

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)
52-1309931 001	C	5,014,512

a Name of MTIA, CCT, PSA, or 103-12 IE: GREAT GRAY EUPAC TRUST CL R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-7289844 001	C	4,007,378

a Name of MTIA, CCT, PSA, or 103-12 IE: LARGE CAP GROWTH FUND II R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

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)
38-4139848 626	C	11,674,108

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

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b Name of plan sponsor | **c** EIN-PN

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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)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	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	B Three-digit plan number (PN) ▶	
ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN		006
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
ALTAGAS SERVICES (U.S.) INC.	81-0540879	

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	30,780
(2) Participant contributions	1b(2)	0	38,219
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	130,271	125,978
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1,533,815	1,792,778
(9) Value of interest in common/collective trusts	1c(9)	6,363,811	20,695,998
(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)	117,182,519	111,392,908
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	359,794	195,090

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	125,570,210	134,271,751
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	125,570,210	134,271,751

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)	3,083,845	
(B) Participants	2a(1)(B)	4,212,879	
(C) Others (including rollovers)	2a(1)(C)	184,308	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		7,481,032
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	5,179	
(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)	136,840	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		142,019
(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)	5,235,488	
(D) Total dividends. Add lines **2b(2)(A), (B),** and **(C)**	2b(2)(D)		5,235,488
(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)		1,300,969
(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)		10,419,650
c Other income	2c		193,053
d Total income. Add all **income** amounts in column (b) and enter total	2d		24,772,211

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	16,021,133	
(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)		16,021,133
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1,245
h Interest expense	2h		
i Administrative expenses: **(1)** Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	46,792	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1,500	
(12) Total administrative expenses. Add lines 2i(1) athrough (11)	2i(12)		48,292
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		16,070,670

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	2k		8,701,541
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) [X] 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) [X] 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: GRANT THORNTON, LLP (2) EIN: 36-6055558

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, 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.)	4a		X	
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.)	4b		X	
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.)	4c		X	
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.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		500,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
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?	4g		X	
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?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
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.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m	X		
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	4n	X		

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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 _____.

AltaGas Services (U.S.) Inc. 401(k) Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

EMPLOYER ID NO: 81-0540879, PLAN #: 006

(a)	(b) Identity of Issue or Borrower	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common/Collective Funds			
	JPMorgan Chase Bank NA	Large Cap Growth Fund II R1	**	$ 11,674,108
*	T. Rowe Price	Stable Value Fund N	**	5,014,512
	Capital Group	Great Gray Eupac Trust CL R1	**	4,007,378
				20,695,998
	Mutual Funds			
*	T. Rowe Price	Retirement Year Funds 2005-2065	**	71,976,336
	Vanguard	500 Index Admiral Class	**	10,078,908
*	T. Rowe Price	Equity Income Fund	**	6,647,606
	Invesco Advisers	Invesco Discover MD CAP Growth R6	**	6,252,693
	Allspring	Core Plus Bond R6	**	4,679,246
*	T. Rowe Price	Small-Cap Value Fund	**	3,663,543
	Fidelity Investments	Low Priced Stock Fund	**	3,506,053
	PIMCO	Income Institutional	**	1,279,749
	BlackRock	iShares MSCI EAFE Int'l Index K	**	993,442
	Vanguard	GNMA, Investor Fund	**	888,764
	Vanguard	International Value	**	446,031
	BlackRock	iShares Russell 2000 SC Index K	**	397,972
	Putnam	Putnam Small CAP Growth R6	**	348,831
*	T. Rowe Price	Retirement Balanced Fund	**	214,799
	Invesco Advisers	Invesco Small CAP Value R6	**	18,935
	Total mutual funds			111,392,908
	Money Market Fund			
*	T. Rowe Price	Government Money Fund	**	125,978
	Other investments			
	Various	Self-Directed Brokerage Accounts	**	195,090
	Total investments			132,409,974
	Loans			
*	Notes receivable from participants	Loans to participants with Interest rates ranging from 4.25% to 9.50%, secured by participants' remaining account balances, maturing through 2054.		1,792,778
				$ 134,202,752

* A party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

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
ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN

B Three-digit plan number (PN) ▶ 006

C Plan sponsor's name as shown on line 2a of Form 5500
ALTAGAS SERVICES (U.S.) INC.

D Employer Identification Number (EIN)
81-0540879

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): 58-1428634

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

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

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): _____

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: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

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 08/19/2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704138a

Financial Statements and Report of Independent Certified Public Accountants

AltaGas Services (U.S.) Inc. 401(k) Plan

December 31, 2025 and 2024

Contents

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator
AltaGas Services (U.S.) Inc. 401(k) Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit
We have performed audits of the financial statements of AltaGas Services (U.S.) Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

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

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

Grant Thornton LLP is a U.S. member firm of Grant Thornton International Ltd (GTIL). GTIL and each of its member firms are separate legal entities and are not a worldwide partnership.

Grant Thornton

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

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

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

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

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

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

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

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

Other matter - supplemental schedule required by ERISA
The supplemental schedule of assets (held at end of year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

Grant Thornton

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

In our opinion

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

Grant Thornton LLP

Southfield, Michigan
September 30, 2026

AltaGas Services (U.S.) Inc. 401(k) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2025	2024
ASSETS		
Investments, at fair value		
Mutual funds	$ 111,392,908	$ 117,182,519
Common collective funds	20,695,998	6,363,811
Self-directed brokerage accounts	195,090	359,794
Money market fund	125,978	130,271
Total investments, at fair value	132,409,974	124,036,395
Receivables		
Employee contributions	38,219	-
Employer contributions	30,780	-
Notes receivable from participants	1,792,778	1,533,815
Total receivables	1,861,777	1,533,815
NET ASSETS AVAILABLE FOR BENEFITS	$ 134,271,751	$ 125,570,210

The accompanying notes are an integral part of these financial statements.

AltaGas Services (U.S.) Inc. 401(k) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2025

Additions	
Investment income	
Net appreciation in fair value of investments	$ 11,560,773
Interest and dividend income	5,425,200
Net investment income	16,985,973
Interest income from notes receivable from participants	136,840
Other income	168,366
Contributions	
Employee	4,212,879
Employer	3,083,845
Rollover	184,308
Total contributions	7,481,032
Total additions	24,772,211
Deductions	
Benefits paid to participants and beneficiaries	16,022,378
Administrative expenses	48,292
Total deductions	16,070,670
NET INCREASE	8,701,541
Net assets available for benefits, beginning of year	125,570,210
Net assets available for benefits, end of year	$ 134,271,751

The accompanying notes are an integral part of this financial statement.

NOTE 1 - PLAN DESCRIPTION

The following brief description of the AltaGas Services (U.S.) Inc. 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement, or direct inquiries to the Plan Administrator for more complete information.

General

The Plan is a contributory defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan was established effective January 1, 1986. The Plan agreement was amended and restated, effective March 1, 2023.

The Plan's sponsor is AltaGas Services (U.S.) Inc. ("Plan Sponsor"). SEMCO Energy, Inc. ("Company" or "SEMCO") currently acts as the Plan Administrator. The Board of Directors of the Company has appointed a Benefit Plan Committee to be responsible for the administration of the Plan. Effective July 1, 2002, T. Rowe Price Trust Company ("T. Rowe Price" or "Trustee") was designated as the trustee for all assets held by the Plan.

Eligibility and Participation

All non-student employees of the Company, certain subsidiaries, and certain affiliated companies are eligible to participate immediately and as soon as practicable following the later of the date of employment or the date of attainment of age 18.

Contributions

Employee

Employees may defer, through contributions to the Plan in whole percentages, up to 80% of eligible compensation. Participants may specify the percentage (in multiples of 1%) of their contribution that is to be invested in each investment fund. Each participant's annual contribution is subject to certain limitations. Participants may make both regular (pre-tax or after-tax) and Roth after-tax contributions. In addition, participants may contribute the eligible portion of a distribution received from another qualified plan (rollover deposits).

The Plan was amended in 2016 to include an automatic contribution arrangement. Eligible employees who do not affirmatively elect not to make contributions will have 401(k) contributions made to the Plan as described below. Employees subject to this arrangement are only those employees who became eligible to make 401(k) contributions on or after October 18, 2016. The default for contributions under this arrangement is that they will be treated as pre-tax 401(k) contributions using a contribution percentage of 5%. The default investment option is the retirement year fund for the year that is closest to the year the participant will reach age 65. The contribution type, percentage, and investment fund defaults may be changed by the participant at any time after they enter the Plan.

Employer

Employer matching contributions are 100% of the portion of the first 3% of eligible compensation and 50% of the portion of the next 2% of eligible compensation for which pre-tax or Roth elective deferrals are affected. The Plan has discretionary true-up matching contributions. There were $29,287 in discretionary true-up contributions for the year-ended December 31, 2025.

Effective January 1, 2012, the SEMCO Energy, Inc. Non-Union Employees' Retirement Plan and the SEMCO Energy, Inc. Union Employees' Retirement Plan were amended to provide that new SEMCO union and non-union employees hired after December 31, 2011 are no longer eligible to participate in these plans.

In lieu of contributions to these two defined benefit plans, the Company will make a retirement contribution equivalent to 4% of eligible compensation to the Plan and a retirement contribution equivalent of 4% of eligible compensation to the Plan for the following participants:

- AltaGas Blythe ("Blythe') California employees effective May 2, 2013.
- AltaGas Ripon ("Ripon") California employees effective January 1, 2016 through August 20, 2020.
- AltaGas ASUS ("ASUS") California employees effective January 1, 2017.

Participant Accounts

Each participant's account is credited with the employees' contributions and an allocation (where applicable) of employer contributions and net Plan earnings or losses. The allocation of the employer contributions is based on the participant's contributions. All other allocations are based on participants' account balances, as defined in the Plan agreement.

Participants may, at any time, direct their account balance (in even multiples of 1%) among the various investment fund options offered by the Plan.

Vesting

Each participant is immediately 100% vested in their own contributions, employer matching contributions (excluding retirement contributions), and Plan earnings thereon.

Participants will be 100% vested in their retirement contributions upon completion of three years of service.

Notes Receivable from Participants

The Plan allows for participants to take a maximum of two loans at any one time against their accounts, excluding employer contributions. Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 reduced by their highest outstanding Plan loan balances during the 12 months preceding the date of the loan; 100% of the value of their vested interest in their elective deferral, employee after-tax contribution, Roth contributions, and rollover contributions sub-accounts; or 50% of the value of their vested account balance. The loans must be non-discriminatory and available to all eligible applicants on an equivalent basis.

Loans used to acquire or construct the borrower's principal residence must be paid back within 360 months; all other loans must be paid back within 60 months of the loan date. Loans must also bear a reasonable rate of interest which is defined in the Plan agreement as the prime rate plus 1%. Interest rates for principal residence loans are set at the time the promissory note is generated; for all other loans, the interest rate is set as of the date the loan is requested. As of December 31, 2025 and 2024, loans had interest rates ranging from 4.25% to 9.50% and mature at various dates up through 2054. Loans are repaid primarily through payroll deductions. Upon termination, a participant with an outstanding loan must elect to either pay the loan in full or default the loan. A defaulted loan is netted against the participant's account and is reported as a taxable distribution to the participant in the year of default.

Other Income

Effective April 1, 2024, a fee leveling credit was added, which provides pricing credits to the plan in recognition of amounts T. Rowe Price and its affiliates receive from Plan investment options. The pricing credits are allocated to the accounts of participants in proportion to their account balances invested in those investment options. To be eligible for an allocation of fee credit, a participant must maintain a balance in the Plan on the last day of the quarter.

Payment of Benefits

Participants may elect to receive distributions from the vested portion of their account when any of the following happens:

- Participant satisfies requirements for an in-service withdrawal.
- Participant reaches their Normal Retirement Date while still employed.
- Participant retires after they reach their Normal Retirement Date.
- Participant dies (distribution is made to beneficiary or beneficiaries).
- Participant terminates employment.
- Participant elects a hardship withdrawal based on provisions specified in the Plan.

Upon termination of employment, a participant may:

- Receive the vested portion of their account in a lump-sum payment.
- Postpone distribution until April 1 of the calendar year, following the calendar year the participant reaches the age of 73.
- Partial distribution of a portion of their account, postponing the distribution of the remaining balance.
- Rollover the full account balance to their new employer's qualified 401(k) plan.

Disclosure: The Normal Retirement Date is specified in the Plan Summary and subject to change.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Financial Statements

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that is received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Investment transactions are recorded on a trade-date basis. Investment income is recognized when earned. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Income from other investments is recorded as earned on an accrual basis.

Notes Receivable from Participants

Participant loans are classified as notes receivable from participants and are measured at the unpaid principal balance plus unpaid accrued interest. Loans in default that are not made current within a specified time outlined in the loan policy are deemed distributed and recorded as benefits paid to participants and beneficiaries in the statement of changes in net assets available for benefits. During the year ended

December 31, 2025, $43,842 was reported to participants and beneficiaries and recorded as deemed distributions. During the year ended December 31, 2025, $54,752 was included in benefits paid to participants and beneficiaries for loans defaulted.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Administrative Expenses

Expenses for each fund are netted against investment income credited to the participants' accounts. Loan fees, redemption fees, express ship fees, and self-directed brokerage account fees are paid by the participants. The Company pays annual Trustee fees, Plan audit fees, and other administrative expenses.

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded upon distribution.

Forfeitures

Any forfeitures, by reason of termination of employment or otherwise, shall be applied by the Company to reduce the cost of the Plan in succeeding years. As of December 31, 2025 and 2024, forfeited non-vested accounts totaled $121,535 and $125,982, respectively. In 2025, $48,527 was used from forfeited non-vested accounts to fund employer contributions.

NOTE 3 - FAIR VALUE MEASUREMENTS

Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below.

Basis of Fair Value Measurement

Level 1 - This level consists of unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - This level consists of quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly.

Level 3 - This level consists of prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds

Mutual funds represent investments with various investment managers. The fair value of these investments is determined by reference to the fund's underlying assets, which are principally marketable equity and fixed-income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value ("NAV") as of December 31, 2025 and 2024.

Common Collective Funds ("CCF")

These are public investment vehicles valued at fair value using the NAV as a practical expedient provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The CCF is a stable value fund that has underlying investments in fully benefit responsive investment contracts. The fair value of the stable value CCF is based on discounting the related cash flows of the underlying investment contracts based on current yields of similar instruments with comparable durations.

At December 31, 2025 and 2024, the Plan held investments in various common collective trust funds with an NAV of $20,695,998 and $6,363,811, respectively. The investment objectives of these trusts are to maximize current income consistent with the maintenance of principal and to provide for withdrawals for certain participant-initiated transactions under a retirement plan without penalty or adjustment. Trust units are issued and redeemed only on a valuation date and at the NAV per unit computed on that date. Trust units may be redeemed on a daily basis to meet benefit payments and other participant-initiated withdrawals permitted by retirement plans invested in these trusts. There are no unfunded commitments related to this investment.

Self-Directed Brokerage Accounts

Investments in brokerage accounts are valued as follows: common stock traded in active markets on national and international securities exchanges are valued at closing prices on the last business day of each period presented. The value of securities traded in markets that are not considered active are based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

Money Market Fund

The money market fund invests in high-quality, short-term securities. In accordance with Rule 2a-7 under the Investment Company Act of 1940, the fund is valued at amortized cost method, which approximates fair value. This method of valuation is designed to enable the fund to price its shares at $1.00 per share, although each fund's share price may deviate from $1.00 per share. The objective of this fund is to preserve capital, liquidity, and achieve the highest possible current income.

The methods described above may provide a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While the Plan believes its valuation methods are appropriate and consistent with other market participants, it is possible that different fair value measurements may arise due to the use of different methodologies or assumptions in determining the fair value measurement at the reporting date.

There have been no changes in the methodologies used as of December 31, 2025 and 2024.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value:

	December 31, 2025			
	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Mutual funds	$ 111,392,908	$ -	$ -	$ 111,392,908
Self-directed brokerage accounts	195,090	-	-	195,090
Money market fund	125,978	-	-	125,978
Total investments, at fair value	$ 111,713,976	$ -	$ -	111,713,976
Investments at NAV[(a)]				20,695,998
Total investments				$ 132,409,974

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Mutual funds	$ 117,182,519	$ -	$ -	$ 117,182,519
Self-directed brokerage accounts	359,794	-	-	359,794
Money market fund	130,271	-	-	130,271
Total investments, at fair value	$ 117,672,584	$ -	$ -	117,672,584
Investments at NAV[(a)]				6,363,811
Total investments				$ 124,036,395

(a) The investment in CCF is measured at fair value using the NAV per share (or its equivalent) practical expedient and has not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following tables summarize investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2025 and 2024, respectively. There are no participant redemption restrictions, however, there is a redemption notice period that is applicable at the Plan level.

	December 31, 2025			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice
Stable value collective trust fund	$ 5,014,512	$ -	Daily	None
Common collective trust fund - Large cap growth	11,674,108	-	Daily	None
Common collective trust fund - Foreign large growth	4,007,378	-	Daily	None

	December 31, 2024			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice
Stable value collective trust fund	$ 6,363,811	$ -	Daily	None

NOTE 4 - CERTIFIED INVESTMENT INFORMATION

The Plan Administrator has elected to have the audit performed in accordance with ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Plan Administrator determined that the certifications received from T. Rowe Price meets the requirements of ERISA Section 103(a)(3)(C). T. Rowe Price certified the following data included in the accompanying financial statements and the supplemental schedule H, Line 4i - schedule of assets (held at end of year) as of December 31, 2025 are complete and accurate.

	December 31,	
	2025	2024
Total investments, at fair value	$ 132,409,974	$ 124,036,395
Notes receivable from participants	1,836,620	1,576,412

	Year Ended December 31, 2025
Net appreciation in fair value of investments	$ 11,560,773
Interest and dividend income	5,425,200
Interest income on notes receivable from participants	136,840

The following is a reconciliation of the notes receivable from participants certified by T. Rowe Price to amounts reported in the financial statements:

	December 31,	
	2025	2024
Notes receivable from participants certified by T. Rowe Price	$ 1,836,620	$ 1,576,412
Deemed distributed loans written off	(43,842)	(42,597)
Total receivable from participants, at fair value	$ 1,792,778	$ 1,533,815

NOTE 5 - INCOME TAX STATUS

The Plan utilizes a pre-approved plan document sponsored by T. Rowe Price Retirement Plan Services Inc. The Internal Revenue Service ("IRS") provided an opinion letter dated August 19, 2020, which states the pre-approved plan is acceptable for use by employers for the benefit of their employees under the Internal Revenue Code ("IRC") Section 401. The Plan has been amended since receiving the opinion letter, including amendments made to comply with recent law changes. However, the Plan Administrator believes the Plan has continued to operate in compliance with the applicable requirements of the IRC since the date of the opinion letter.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there currently are no IRS examinations for any tax periods in progress.

NOTE 6 - RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

During 2025, the Plan had transactions with T. Rowe Price that qualify as party-in-interest transactions, which are exempt from prohibited transaction rules. T. Rowe Price is authorized under contract provisions, and by ERISA regulations providing an administrative or statutory exemption, to invest in funds under its control. Notes receivable from participants also qualify as exempt party-in-interest transactions.

Effective January 1, 2014, the Plan Recordkeeping Agreement ("Trustee Agreement") between T. Rowe Price Retirement Plan Services, Inc. and SEMCO Energy, Inc. was amended to allow the creation and use of an administrative budget account. On a quarterly basis, the Trustee will calculate and credit to the Company's account an amount equal to certain administrative fee payments with respect to Plan assets received or accrued for receipt that exceed the established revenue threshold, as defined in the Trustee Agreement. Amounts calculated will be deposited into the T. Rowe Price Government Money account set up in the Plan for this exclusive purpose. This Government Money account is not available as an investment option for the participants. The increase to the Plan will be presented as Other income on the statement of changes in net assets available for benefits. Amounts deposited in this account may be used for two purposes-for payment of Company administrative expenses of the Plan or for allocation to the participants. A participant must maintain a balance in the Plan on the last day of each quarter, in order to be eligible for the allocation of these administrative fee credits. Upon completion of an annual reconciliation of the account activity, the account balance will be allocated annually to the participants, based on eligibility, using a pro rata or per capita allocation method, at the election of the Company.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan provides for various investment options whose underlying investment securities include stocks, bonds, fixed-income securities, and other investments. Investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Additional risks for funds invested in securities of foreign companies could include: devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, possible adverse political or economic developments, decreased liquidity, and increase price volatility.

Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and statement of changes in net assets available for benefits.

NOTE 8 - PLAN TERMINATION

Although the Company has not expressed any intent to terminate the Plan, it has the right to amend, modify, or terminate the Plan at any time subject to the provisions of ERISA and negotiations with a recognized collective-bargaining unit. In the event of termination of the Plan by the Company, all participant accounts are 100% vested. The Plan Administrator shall then direct the Trustee to:

1. Continue to hold the assets allocated to each participant in the Plan in accordance with the provisions of the Plan agreement without regard to termination until all funds have been distributed in accordance with the Plan.

2. Immediately distribute to each participant his or her allocated share of the Plan.

NOTE 9 - SUBSEQUENT EVENTS

Subsequent events were evaluated through September 30, 2026, which is the date the financial statements were available to be issued.

On April 20, 2026, the Plan was amended retroactively to January 1, 2022 to remove a 60-day eligibility service requirement for certain employee groups in order to conform the Plan document to prior operational practices.

Effective October 2, 2026, the Plan Sponsor changed to AltaGas Services (U.S.) LLC ("Successor") as a result of a merger of the Plan Sponsor into the Successor. The Successor shall assume all the rights, obligations, duties, and liabilities of the Plan.

On September 16, 2026, the Committee approved the merger of HotFlame 401(k) Plan into the Plan effective January 1, 2027.

Plan management is not aware of any other subsequent events which require recognition or disclosure in the financial statements except as noted above

SUPPLEMENTAL SCHEDULE

AltaGas Services (U.S.) Inc. 401(k) Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

EMPLOYER ID NO: 81-0540879, PLAN #: 006

	(a)	(b) Identity of Issue or Borrower	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
		Common/Collective Funds			
		JPMorgan Chase Bank NA	Large Cap Growth Fund II R1	**	$ 11,674,108
*		T. Rowe Price	Stable Value Fund N	**	5,014,512
		Capital Group	Great Gray Eupac Trust CL R1	**	4,007,378
					20,695,998
		Mutual Funds			
*		T. Rowe Price	Retirement Year Funds 2005-2065	**	71,976,336
		Vanguard	500 Index Admiral Class	**	10,078,908
*		T. Rowe Price	Equity Income Fund	**	6,647,606
		Invesco Advisers	Invesco Discover MD CAP Growth R6	**	6,252,693
		Allspring	Core Plus Bond R6	**	4,679,246
*		T. Rowe Price	Small-Cap Value Fund	**	3,663,543
		Fidelity Investments	Low Priced Stock Fund	**	3,506,053
		PIMCO	Income Institutional	**	1,279,749
		BlackRock	iShares MSCI EAFE Int'l Index K	**	993,442
		Vanguard	GNMA, Investor Fund	**	888,764
		Vanguard	International Value	**	446,031
		BlackRock	iShares Russell 2000 SC Index K	**	397,972
		Putnam	Putnam Small CAP Growth R6	**	348,831
*		T. Rowe Price	Retirement Balanced Fund	**	214,799
		Invesco Advisers	Invesco Small CAP Value R6	**	18,935
		Total mutual funds			111,392,908
		Money Market Fund			
*		T. Rowe Price	Government Money Fund	**	125,978
		Other investments			
		Various	Self-Directed Brokerage Accounts	**	195,090
		Total investments			132,409,974
		Loans			
*		Notes receivable from participants	Loans to participants with Interest rates ranging from 4.25% to 9.50%, secured by participants' remaining account balances, maturing through 2054.		1,792,778
					$ 134,202,752

* A party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

Form **5558**
(Rev. January 2025)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File Certain Employee Plan Returns

▶ Go to *www.irs.gov/Form5558* for the latest information.

OMB No. 1545-1610

File With IRS Only

Part I Identification

A Name of filer, plan administrator, or plan sponsor (see instructions) ALTAGAS SERVICES (U.S.) INC.	B Employer identification number (EIN) 81-0540879
☐ Number, street, and room or suite no. (if a P.O. box, see instructions) 1411 THIRD STREET, SUITE A	
City or town, state, and ZIP code PORT HURON MI 48060	
C Name of plan ALTAGAS SERVICES (U.S.) INC. 401(K) PLAN	D Three-digit plan number (PN) 006
E Plan year end date 12/31/2025	

Part II Extension of Time to File Form 5500 Series and/or Form 8955-SSA

1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, item C above.

2 I request an extension of time until 10 / 15 / 2026 to file Form 5500 series. See instructions.

3 I request an extension of time until 10 / 15 / 2026 to file Form 8955-SSA. See instructions.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if **(a)** the Form 5558 is filed on or before the normal due date of Form 5500 series and/or Form 8955-SSA for which this extension is requested; and **(b)** the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

Department of the Treasury
Internal Revenue Service
OGDEN, UT 84201-0074
Important Information – Please Read

IRS Notice CP216F

033609.698066.513055.28465 1 AB 0.672 371

ALTAGAS SERVICES US INC
%MARK A MOSES
1411 3RD ST STE A
PORT HURON MI 48060-5480

033609

August 10, 2026

We approved your request for an extension of time to file

We approved your Form 5558, Application for Extension of Time to File Certain Employee Plan Returns, for a Form 5500 series return and/or Form 8955-SSA, Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits, for employer identification number (EIN) 81-0540879 plan number 006 for tax period December 31, 2025.

What you need to do

File your return by October 15, 2026. If you already filed your return, disregard this notice. If a tax practitioner or someone else will prepare your return, give them a copy of this notice.

Additional Information

- Visit IRS.gov/CP216F
- Learn how to file electronically at IRS.gov/5500Corner
- Call 877-829-5500 if you have questions or can't find what you need online

Department of the Treasury
Internal Revenue Service
OGDEN, UT 84201-0074
Important Information – Please Read

IRS Notice CP216F

033609.698066.513055.28465 1 AB 0.672 371

ALTAGAS SERVICES US INC
%MARK A MOSES
1411 3RD ST STE A
PORT HURON MI 48060-5480

033609

August 10, 2026

We approved your request for an extension of time to file

We approved your Form 5558, Application for Extension of Time to File Certain Employee Plan Returns, for a Form 5500 series return and/or Form 8955-SSA, Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits, for employer identification number (EIN) 81-0540879 plan number 006 for tax period December 31, 2025.

What you need to do

File your return by October 15, 2026. If you already filed your return, disregard this notice. If a tax practitioner or someone else will prepare your return, give them a copy of this notice.

Additional Information

- Visit IRS.gov/CP216F
- Learn how to file electronically at IRS.gov/5500Corner
- Call 877-829-5500 if you have questions or can't find what you need online



Financial Statements and Report of Independent Certified Public Accountants

AltaGas Services (U.S.) Inc. 401(k) Plan

December 31, 2025 and 2024

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Note: Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

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REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator
AltaGas Services (U.S.) Inc. 401(k) Plan

Scope and nature of the ERISA Section 103(a)(3)(C) audit
We have performed audits of the financial statements of AltaGas Services (U.S.) Inc. 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

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

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

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

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

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

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

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

In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

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

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

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

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

Other matter - supplemental schedule required by ERISA
The supplemental schedule of assets (held at end of year) as of December 31, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such supplementary 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

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

Grant Thornton LLP

Southfield, Michigan
September 30, 2026

AltaGas Services (U.S.) Inc. 401(k) Plan

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31,

	2025	2024
ASSETS		
Investments, at fair value		
Mutual funds	$ 111,392,908	$ 117,182,519
Common collective funds	20,695,998	6,363,811
Self-directed brokerage accounts	195,090	359,794
Money market fund	125,978	130,271
Total investments, at fair value	132,409,974	124,036,395
Receivables		
Employee contributions	38,219	-
Employer contributions	30,780	-
Notes receivable from participants	1,792,778	1,533,815
Total receivables	1,861,777	1,533,815
NET ASSETS AVAILABLE FOR BENEFITS	$ 134,271,751	$ 125,570,210

The accompanying notes are an integral part of these financial statements.

AltaGas Services (U.S.) Inc. 401(k) Plan

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Year ended December 31, 2025

Additions	
Investment income	
Net appreciation in fair value of investments	$ 11,560,773
Interest and dividend income	5,425,200
Net investment income	16,985,973
Interest income from notes receivable from participants	136,840
Other income	168,366
Contributions	
Employee	4,212,879
Employer	3,083,845
Rollover	184,308
Total contributions	7,481,032
Total additions	24,772,211
Deductions	
Benefits paid to participants and beneficiaries	16,022,378
Administrative expenses	48,292
Total deductions	16,070,670
NET INCREASE	8,701,541
Net assets available for benefits, beginning of year	125,570,210
Net assets available for benefits, end of year	$ 134,271,751

The accompanying notes are an integral part of this financial statement.

NOTE 1 - PLAN DESCRIPTION

The following brief description of the AltaGas Services (U.S.) Inc. 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan agreement, or direct inquiries to the Plan Administrator for more complete information.

General

The Plan is a contributory defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Plan was established effective January 1, 1986. The Plan agreement was amended and restated, effective March 1, 2023.

The Plan's sponsor is AltaGas Services (U.S.) Inc. ("Plan Sponsor"). SEMCO Energy, Inc. ("Company" or "SEMCO") currently acts as the Plan Administrator. The Board of Directors of the Company has appointed a Benefit Plan Committee to be responsible for the administration of the Plan. Effective July 1, 2002, T. Rowe Price Trust Company ("T. Rowe Price" or "Trustee") was designated as the trustee for all assets held by the Plan.

Eligibility and Participation

All non-student employees of the Company, certain subsidiaries, and certain affiliated companies are eligible to participate immediately and as soon as practicable following the later of the date of employment or the date of attainment of age 18.

Contributions

Employee

Employees may defer, through contributions to the Plan in whole percentages, up to 80% of eligible compensation. Participants may specify the percentage (in multiples of 1%) of their contribution that is to be invested in each investment fund. Each participant's annual contribution is subject to certain limitations. Participants may make both regular (pre-tax or after-tax) and Roth after-tax contributions. In addition, participants may contribute the eligible portion of a distribution received from another qualified plan (rollover deposits).

The Plan was amended in 2016 to include an automatic contribution arrangement. Eligible employees who do not affirmatively elect not to make contributions will have 401(k) contributions made to the Plan as described below. Employees subject to this arrangement are only those employees who became eligible to make 401(k) contributions on or after October 18, 2016. The default for contributions under this arrangement is that they will be treated as pre-tax 401(k) contributions using a contribution percentage of 5%. The default investment option is the retirement year fund for the year that is closest to the year the participant will reach age 65. The contribution type, percentage, and investment fund defaults may be changed by the participant at any time after they enter the Plan.

Employer

Employer matching contributions are 100% of the portion of the first 3% of eligible compensation and 50% of the portion of the next 2% of eligible compensation for which pre-tax or Roth elective deferrals are affected. The Plan has discretionary true-up matching contributions. There were $29,287 in discretionary true-up contributions for the year-ended December 31, 2025.

Effective January 1, 2012, the SEMCO Energy, Inc. Non-Union Employees' Retirement Plan and the SEMCO Energy, Inc. Union Employees' Retirement Plan were amended to provide that new SEMCO union and non-union employees hired after December 31, 2011 are no longer eligible to participate in these plans.

In lieu of contributions to these two defined benefit plans, the Company will make a retirement contribution equivalent to 4% of eligible compensation to the Plan and a retirement contribution equivalent of 4% of eligible compensation to the Plan for the following participants:

- AltaGas Blythe ("Blythe') California employees effective May 2, 2013.
- AltaGas Ripon ("Ripon") California employees effective January 1, 2016 through August 20, 2020.
- AltaGas ASUS ("ASUS") California employees effective January 1, 2017.

Participant Accounts

Each participant's account is credited with the employees' contributions and an allocation (where applicable) of employer contributions and net Plan earnings or losses. The allocation of the employer contributions is based on the participant's contributions. All other allocations are based on participants' account balances, as defined in the Plan agreement.

Participants may, at any time, direct their account balance (in even multiples of 1%) among the various investment fund options offered by the Plan.

Vesting

Each participant is immediately 100% vested in their own contributions, employer matching contributions (excluding retirement contributions), and Plan earnings thereon.

Participants will be 100% vested in their retirement contributions upon completion of three years of service.

Notes Receivable from Participants

The Plan allows for participants to take a maximum of two loans at any one time against their accounts, excluding employer contributions. Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 reduced by their highest outstanding Plan loan balances during the 12 months preceding the date of the loan; 100% of the value of their vested interest in their elective deferral, employee after-tax contribution, Roth contributions, and rollover contributions sub-accounts; or 50% of the value of their vested account balance. The loans must be non-discriminatory and available to all eligible applicants on an equivalent basis.

Loans used to acquire or construct the borrower's principal residence must be paid back within 360 months; all other loans must be paid back within 60 months of the loan date. Loans must also bear a reasonable rate of interest which is defined in the Plan agreement as the prime rate plus 1%. Interest rates for principal residence loans are set at the time the promissory note is generated; for all other loans, the interest rate is set as of the date the loan is requested. As of December 31, 2025 and 2024, loans had interest rates ranging from 4.25% to 9.50% and mature at various dates up through 2054. Loans are repaid primarily through payroll deductions. Upon termination, a participant with an outstanding loan must elect to either pay the loan in full or default the loan. A defaulted loan is netted against the participant's account and is reported as a taxable distribution to the participant in the year of default.

Other Income

Effective April 1, 2024, a fee leveling credit was added, which provides pricing credits to the plan in recognition of amounts T. Rowe Price and its affiliates receive from Plan investment options. The pricing credits are allocated to the accounts of participants in proportion to their account balances invested in those investment options. To be eligible for an allocation of fee credit, a participant must maintain a balance in the Plan on the last day of the quarter.

Payment of Benefits

Participants may elect to receive distributions from the vested portion of their account when any of the following happens:

- Participant satisfies requirements for an in-service withdrawal.
- Participant reaches their Normal Retirement Date while still employed.
- Participant retires after they reach their Normal Retirement Date.
- Participant dies (distribution is made to beneficiary or beneficiaries).
- Participant terminates employment.
- Participant elects a hardship withdrawal based on provisions specified in the Plan.

Upon termination of employment, a participant may:

- Receive the vested portion of their account in a lump-sum payment.
- Postpone distribution until April 1 of the calendar year, following the calendar year the participant reaches the age of 73.
- Partial distribution of a portion of their account, postponing the distribution of the remaining balance.
- Rollover the full account balance to their new employer's qualified 401(k) plan.

Disclosure: The Normal Retirement Date is specified in the Plan Summary and subject to change.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Financial Statements

The financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("US GAAP").

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that is received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Investment transactions are recorded on a trade-date basis. Investment income is recognized when earned. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year. Income from other investments is recorded as earned on an accrual basis.

Notes Receivable from Participants

Participant loans are classified as notes receivable from participants and are measured at the unpaid principal balance plus unpaid accrued interest. Loans in default that are not made current within a specified time outlined in the loan policy are deemed distributed and recorded as benefits paid to participants and beneficiaries in the statement of changes in net assets available for benefits. During the year ended

December 31, 2025, $43,842 was reported to participants and beneficiaries and recorded as deemed distributions. During the year ended December 31, 2025, $54,752 was included in benefits paid to participants and beneficiaries for loans defaulted.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

Administrative Expenses

Expenses for each fund are netted against investment income credited to the participants' accounts. Loan fees, redemption fees, express ship fees, and self-directed brokerage account fees are paid by the participants. The Company pays annual Trustee fees, Plan audit fees, and other administrative expenses.

Payment of Benefits

Benefit payments to participants and beneficiaries are recorded upon distribution.

Forfeitures

Any forfeitures, by reason of termination of employment or otherwise, shall be applied by the Company to reduce the cost of the Plan in succeeding years. As of December 31, 2025 and 2024, forfeited non-vested accounts totaled $121,535 and $125,982, respectively. In 2025, $48,527 was used from forfeited non-vested accounts to fund employer contributions.

NOTE 3 - FAIR VALUE MEASUREMENTS

Accounting Standards Codification 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below.

Basis of Fair Value Measurement

Level 1 - This level consists of unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.

Level 2 - This level consists of quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly.

Level 3 - This level consists of prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual Funds

Mutual funds represent investments with various investment managers. The fair value of these investments is determined by reference to the fund's underlying assets, which are principally marketable equity and fixed-income securities. Shares held in mutual funds traded on national securities exchanges are valued at the net asset value ("NAV") as of December 31, 2025 and 2024.

Common Collective Funds ("CCF")

These are public investment vehicles valued at fair value using the NAV as a practical expedient provided by the administrator of the fund. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The CCF is a stable value fund that has underlying investments in fully benefit responsive investment contracts. The fair value of the stable value CCF is based on discounting the related cash flows of the underlying investment contracts based on current yields of similar instruments with comparable durations.

At December 31, 2025 and 2024, the Plan held investments in various common collective trust funds with an NAV of $20,695,998 and $6,363,811, respectively. The investment objectives of these trusts are to maximize current income consistent with the maintenance of principal and to provide for withdrawals for certain participant-initiated transactions under a retirement plan without penalty or adjustment. Trust units are issued and redeemed only on a valuation date and at the NAV per unit computed on that date. Trust units may be redeemed on a daily basis to meet benefit payments and other participant-initiated withdrawals permitted by retirement plans invested in these trusts. There are no unfunded commitments related to this investment.

Self-Directed Brokerage Accounts

Investments in brokerage accounts are valued as follows: common stock traded in active markets on national and international securities exchanges are valued at closing prices on the last business day of each period presented. The value of securities traded in markets that are not considered active are based on quoted market prices, broker or dealer quotations, or alternative pricing sources with reasonable levels of price transparency.

Money Market Fund

The money market fund invests in high-quality, short-term securities. In accordance with Rule 2a-7 under the Investment Company Act of 1940, the fund is valued at amortized cost method, which approximates fair value. This method of valuation is designed to enable the fund to price its shares at $1.00 per share, although each fund's share price may deviate from $1.00 per share. The objective of this fund is to preserve capital, liquidity, and achieve the highest possible current income.

The methods described above may provide a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. While the Plan believes its valuation methods are appropriate and consistent with other market participants, it is possible that different fair value measurements may arise due to the use of different methodologies or assumptions in determining the fair value measurement at the reporting date.

There have been no changes in the methodologies used as of December 31, 2025 and 2024.

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets at fair value:

	December 31, 2025			
	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Mutual funds	$ 111,392,908	$ -	$ -	$ 111,392,908
Self-directed brokerage accounts	195,090	-	-	195,090
Money market fund	125,978	-	-	125,978
Total investments, at fair value	$ 111,713,976	$ -	$ -	111,713,976
Investments at NAV[(a)]				20,695,998
Total investments				$ 132,409,974

	December 31, 2024			
	Level 1	Level 2	Level 3	Total
Investments, at fair value:				
Mutual funds	$ 117,182,519	$ -	$ -	$ 117,182,519
Self-directed brokerage accounts	359,794	-	-	359,794
Money market fund	130,271	-	-	130,271
Total investments, at fair value	$ 117,672,584	$ -	$ -	117,672,584
Investments at NAV[(a)]				6,363,811
Total investments				$ 124,036,395

(a) The investment in CCF is measured at fair value using the NAV per share (or its equivalent) practical expedient and has not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The following tables summarize investments for which fair value is measured using the NAV per share practical expedient as of December 31, 2025 and 2024, respectively. There are no participant redemption restrictions, however, there is a redemption notice period that is applicable at the Plan level.

	December 31, 2025			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice
Stable value collective trust fund	$ 5,014,512	$ -	Daily	None
Common collective trust fund - Large cap growth	11,674,108	-	Daily	None
Common collective trust fund - Foreign large growth	4,007,378	-	Daily	None

	December 31, 2024			
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Notice
Stable value collective trust fund	$ 6,363,811	$ -	Daily	None

NOTE 4 - CERTIFIED INVESTMENT INFORMATION

The Plan Administrator has elected to have the audit performed in accordance with ERISA Section 103(a)(3)(c) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The Plan Administrator determined that the certifications received from T. Rowe Price meets the requirements of ERISA Section 103(a)(3)(C). T. Rowe Price certified the following data included in the accompanying financial statements and the supplemental schedule H, Line 4i - schedule of assets (held at end of year) as of December 31, 2025 are complete and accurate.

	December 31,	
	2025	2024
Total investments, at fair value	$ 132,409,974	$ 124,036,395
Notes receivable from participants	1,836,620	1,576,412

	Year Ended December 31, 2025
Net appreciation in fair value of investments	$ 11,560,773
Interest and dividend income	5,425,200
Interest income on notes receivable from participants	136,840

The following is a reconciliation of the notes receivable from participants certified by T. Rowe Price to amounts reported in the financial statements:

	December 31,	
	2025	2024
Notes receivable from participants certified by T. Rowe Price	$ 1,836,620	$ 1,576,412
Deemed distributed loans written off	(43,842)	(42,597)
Total receivable from participants, at fair value	$ 1,792,778	$ 1,533,815

NOTE 5 - INCOME TAX STATUS

The Plan utilizes a pre-approved plan document sponsored by T. Rowe Price Retirement Plan Services Inc. The Internal Revenue Service ("IRS") provided an opinion letter dated August 19, 2020, which states the pre-approved plan is acceptable for use by employers for the benefit of their employees under the Internal Revenue Code ("IRC") Section 401. The Plan has been amended since receiving the opinion letter, including amendments made to comply with recent law changes. However, the Plan Administrator believes the Plan has continued to operate in compliance with the applicable requirements of the IRC since the date of the opinion letter.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there currently are no IRS examinations for any tax periods in progress.

NOTE 6 - RELATED PARTIES AND PARTY-IN-INTEREST TRANSACTIONS

During 2025, the Plan had transactions with T. Rowe Price that qualify as party-in-interest transactions, which are exempt from prohibited transaction rules. T. Rowe Price is authorized under contract provisions, and by ERISA regulations providing an administrative or statutory exemption, to invest in funds under its control. Notes receivable from participants also qualify as exempt party-in-interest transactions.

Effective January 1, 2014, the Plan Recordkeeping Agreement (“Trustee Agreement”) between T. Rowe Price Retirement Plan Services, Inc. and SEMCO Energy, Inc. was amended to allow the creation and use of an administrative budget account. On a quarterly basis, the Trustee will calculate and credit to the Company’s account an amount equal to certain administrative fee payments with respect to Plan assets received or accrued for receipt that exceed the established revenue threshold, as defined in the Trustee Agreement. Amounts calculated will be deposited into the T. Rowe Price Government Money account set up in the Plan for this exclusive purpose. This Government Money account is not available as an investment option for the participants. The increase to the Plan will be presented as Other income on the statement of changes in net assets available for benefits. Amounts deposited in this account may be used for two purposes-for payment of Company administrative expenses of the Plan or for allocation to the participants. A participant must maintain a balance in the Plan on the last day of each quarter, in order to be eligible for the allocation of these administrative fee credits. Upon completion of an annual reconciliation of the account activity, the account balance will be allocated annually to the participants, based on eligibility, using a pro rata or per capita allocation method, at the election of the Company.

NOTE 7 - RISKS AND UNCERTAINTIES

The Plan provides for various investment options whose underlying investment securities include stocks, bonds, fixed-income securities, and other investments. Investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility risks. Additional risks for funds invested in securities of foreign companies could include: devaluation of currencies, less reliable information about issuers, different securities transaction clearance and settlement practices, possible adverse political or economic developments, decreased liquidity, and increase price volatility.

Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants’ account balances and the amounts reported in the statements of net assets available for benefits and statement of changes in net assets available for benefits.

NOTE 8 - PLAN TERMINATION

Although the Company has not expressed any intent to terminate the Plan, it has the right to amend, modify, or terminate the Plan at any time subject to the provisions of ERISA and negotiations with a recognized collective-bargaining unit. In the event of termination of the Plan by the Company, all participant accounts are 100% vested. The Plan Administrator shall then direct the Trustee to:

1. Continue to hold the assets allocated to each participant in the Plan in accordance with the provisions of the Plan agreement without regard to termination until all funds have been distributed in accordance with the Plan.

2. Immediately distribute to each participant his or her allocated share of the Plan.

NOTE 9 - SUBSEQUENT EVENTS

Subsequent events were evaluated through September 30, 2026, which is the date the financial statements were available to be issued.

On April 20, 2026, the Plan was amended retroactively to January 1, 2022 to remove a 60-day eligibility service requirement for certain employee groups in order to conform the Plan document to prior operational practices.

Effective October 2, 2026, the Plan Sponsor changed to AltaGas Services (U.S.) LLC (“Successor”) as a result of a merger of the Plan Sponsor into the Successor. The Successor shall assume all the rights, obligations, duties, and liabilities of the Plan.

On September 16, 2026, the Committee approved the merger of HotFlame 401(k) Plan into the Plan effective January 1, 2027.

Plan management is not aware of any other subsequent events which require recognition or disclosure in the financial statements except as noted above

SUPPLEMENTAL SCHEDULE

AltaGas Services (U.S.) Inc. 401(k) Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

EMPLOYER ID NO: 81-0540879, PLAN #: 006

(a)	(b) Identity of Issue or Borrower	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common/Collective Funds			
	JPMorgan Chase Bank NA	Large Cap Growth Fund II R1	**	$ 11,674,108
*	T. Rowe Price	Stable Value Fund N	**	5,014,512
	Capital Group	Great Gray Eupac Trust CL R1	**	4,007,378
				20,695,998
	Mutual Funds			
*	T. Rowe Price	Retirement Year Funds 2005-2065	**	71,976,336
	Vanguard	500 Index Admiral Class	**	10,078,908
*	T. Rowe Price	Equity Income Fund	**	6,647,606
	Invesco Advisers	Invesco Discover MD CAP Growth R6	**	6,252,693
	Allspring	Core Plus Bond R6	**	4,679,246
*	T. Rowe Price	Small-Cap Value Fund	**	3,663,543
	Fidelity Investments	Low Priced Stock Fund	**	3,506,053
	PIMCO	Income Institutional	**	1,279,749
	BlackRock	iShares MSCI EAFE Int'l Index K	**	993,442
	Vanguard	GNMA, Investor Fund	**	888,764
	Vanguard	International Value	**	446,031
	BlackRock	iShares Russell 2000 SC Index K	**	397,972
	Putnam	Putnam Small CAP Growth R6	**	348,831
*	T. Rowe Price	Retirement Balanced Fund	**	214,799
	Invesco Advisers	Invesco Small CAP Value R6	**	18,935
	Total mutual funds			111,392,908
	Money Market Fund			
*	T. Rowe Price	Government Money Fund	**	125,978
	Other investments			
	Various	Self-Directed Brokerage Accounts	**	195,090
	Total investments			132,409,974
	Loans			
*	Notes receivable from participants	Loans to participants with Interest rates ranging from 4.25% to 9.50%, secured by participants' remaining account balances, maturing through 2054.		1,792,778
				$ 134,202,752

* A party-in-interest as defined by ERISA.

** The cost of participant-directed investments is not required to be disclosed.

AltaGas Services (U.S.) Inc. 401(k) Plan

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2025

EMPLOYER ID NO: 81-0540879, PLAN #: 006

(a)	(b) Identity of Issue or Borrower	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	Common/Collective Funds			
	JPMorgan Chase Bank NA	Large Cap Growth Fund II R1	**	$ 11,674,108
*	T. Rowe Price	Stable Value Fund N	**	5,014,512
	Capital Group	Great Gray Eupac Trust CL R1	**	4,007,378
				20,695,998
	Mutual Funds			
*	T. Rowe Price	Retirement Year Funds 2005-2065	**	71,976,336
	Vanguard	500 Index Admiral Class	**	10,078,908
*	T. Rowe Price	Equity Income Fund	**	6,647,606
	Invesco Advisers	Invesco Discover MD CAP Growth R6	**	6,252,693
	Allspring	Core Plus Bond R6	**	4,679,246
*	T. Rowe Price	Small-Cap Value Fund	**	3,663,543
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	BlackRock	iShares MSCI EAFE Int'l Index K	**	993,442
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	Other investments			
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