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
SPIRE RETIREMENT INCOME PLAN

1b Three-digit plan number (PN) ▶ 013

1c Effective date of plan 04/30/2014

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)
SPIRE ALABAMA INC.

605 RICHARD ARRINGTON JR. BLVD N
BIRMINGHAM, AL 35203

2b Employer Identification Number (EIN)
63-0022000

2c Plan Sponsor's telephone number
314-342-0739

2d Business code (see instructions)
221210

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.	10/14/2026	MARK MISPAGEL
	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 [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		

5	Total number of participants at the beginning of the plan year	**5**	1677
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)**	1004
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	971
b	Retired or separated participants receiving benefits	**6b**	251
c	Other retired or separated participants entitled to future benefits	**6c**	293
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	1515
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	143
f	Total. Add lines **6d** and **6e**.	**6f**	1658
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)**	
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)**	
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	4
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

1A 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) [X]	Trust	**(3)** [X]	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)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
SPIRE RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 013

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SPIRE ALABAMA INC.

D Employer Identification Number (EIN)
63-0022000

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	138994979
b Actuarial value	**2b**	137254236

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	389	39587967	39587967
b For terminated vested participants	284	13494616	13494616
c For active participants	1004	82646079	86836210
d Total	1677	135728662	139918793

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.36 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	6415552
b Expected plan-related expenses	**6b**	1110000
c Target normal cost	**6c**	7525552

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

10/02/2026
Date

COREY BRUNO
Type or print name of actuary

26-07695
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

314-719-5900
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 5.27 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		25117975
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.24 %		1316182
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		26434157
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	98.09 %
15	Adjusted funding target attainment percentage	15	98.09 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.18 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2025	2750000	0			
07/14/2025	2750000	0			
10/14/2025	2850000	0			
			Totals ► 18(b)	8350000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	8118704

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:	1st segment: 5.00 %	2nd segment: 5.27 %	3rd segment: 5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	7525552
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	2664557	550792
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	8076344

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

36 Additional cash requirement (line 34 minus line 35)	**36**	8076344
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	8118704
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	42360
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE 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
SPIRE RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 013

C Plan sponsor's name as shown on line 2a of Form 5500
SPIRE ALABAMA INC.

D Employer Identification Number (EIN)
63-0022000

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

US BANK INC.

31-0841368

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

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

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

WILLIS TOWER WATSON

41-2003732

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
17 50	NONE	237737	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FID INV INST OPS CO

04-2647786

(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 17 50	NONE	187709	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

US BANK INC

31-0841368

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
21 50	NONE	34121	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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(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
SPIRE RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 013

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SPIRE ALABAMA INC.

D Employer Identification Number (EIN)
63-0022000

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: WILLIS TOWERS WATSON GROUP TRUST DI

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES INC

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)
82-6695738-002	C	66502755

a Name of MTIA, CCT, PSA, or 103-12 IE: WILLIS TOWERS WATSON GROUP TRUST DI

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES INC

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)
82-6695738-001	C	25833047

a Name of MTIA, CCT, PSA, or 103-12 IE: WILLIS TOWERS WATSON GROUP TRUST RE

b Name of sponsor of entity listed in (a): TOWERS WATSON INVESTMENT SERVICES INC

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)
82-6695738-005	C	23564487

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACK ROCK TURF 05-YEAR TREASURY FU

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
47-4104495-001	C	1271866

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACK ROCK TURF 10-YEAR TREASURY FU

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
47-4226866-001	C	3959977

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACK ROCK TURF 15-YEAR TREASURY FU

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
45-3856099-001	C	2857054

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACK ROCK TURF 20-YEAR TREASURY FU

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL 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)
45-3856189-001	C	1886815

a Name of MTIA, CCT, PSA, or 103-12 IE: BLACK ROCK TURF 25-YEAR TREASURY FU

b Name of sponsor of entity listed in (a): BLACKROCK INSTITUTIONAL TRUST COMPANY

c EIN-PN 45-3856224-001	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5021807

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA INTERMEDIATE GOV BOND INDX FUN

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 04-0025081-144	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2064470

a Name of MTIA, CCT, PSA, or 103-12 IE: SSGA LONG GOV BOND INDX FUND

b Name of sponsor of entity listed in (a): STATE STREET GLOBAL ADVISORS TRUST COMPANY

c EIN-PN 04-0025081-142	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 6094870

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

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
SPIRE RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 013

C Plan sponsor's name as shown on line 2a of Form 5500
SPIRE ALABAMA INC.

D Employer Identification Number (EIN)
63-0022000

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	7454	39596
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	30400000	0
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1926243	12633165
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)	107297176	139057148
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(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	139630873	151729909
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	66171	102295
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	66171	102295
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	139564702	151627614

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)	8350000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		8350000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	541117	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		541117
(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)		17112271
(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)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		26003388
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13302147	
(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)		13302147
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)		
(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)	34121	
(7) Actuarial fees	2i(7)	237737	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	366471	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		638329
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		13940476
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		12062912
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: FORVIS MAZARS,LLP **(2)** EIN: 44-0160260

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		10000000
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**			

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.) ..... [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 577578.

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
SPIRE RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 013

C Plan sponsor's name as shown on line 2a of Form 5500
SPIRE ALABAMA INC.

D Employer Identification Number (EIN)
63-0022000

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): 31-0841368

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 | 45

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: 42.2 % Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: 22.7 %
High-Yield Debt: 16.0 % Real Assets: 14.8 % Cash or Cash Equivalents: 4.3 % 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 ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

SPIRE RETIREMENT
INCOME PLAN

Employer Identification Number: 63-0022000
Plan Number: 013

Financial Statements as of
and for the Years Ended
December 31, 2025 and 2024,
Supplemental Schedules as of and for the Year
Ended December 31, 2025,
and Independent Auditor's Report

SPIRE RETIREMENT INCOME PLAN

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Independent Auditor's Report

Spire Inc. Retirement Plans Committee
Spire Retirement Income Plan
St. Louis, Missouri

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

We have performed audits of the financial statements of Spire Retirement Income 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 statements of changes in net assets available for benefits for the years then ended, 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 years then ended, stating that the certified investment information, as described in Note 8 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).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our 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 within one year after the date that these 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 GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 Schedules Required by ERISA

The supplemental schedules listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are 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 schedules 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).

Forvis Mazars, LLP

October 6, 2026
St. Louis, Missouri

Federal Employer Identification Number: 44-0160260

SPIRE RETIREMENT
INCOME PLAN
Statements of Net Assets Available for Benefits

	December 31,	
	2025	**2024**
ASSETS		
Investments, at Fair Value:		
Investments Held by the Plan	$ 151,690,313	$ 109,223,419
Accrued Interest	39,596	7,454
Employer Contributions Receivable	—	30,400,000
Total Assets	151,729,909	139,630,873
LIABILITIES		
Accrued Expenses Payable	102,295	66,171
NET ASSETS AVAILABLE FOR BENEFITS	$ 151,627,614	$ 139,564,702

See accompanying Notes to Financial Statements.

SPIRE RETIREMENT
INCOME PLAN
Statements of Changes in Net Assets Available for Benefits

	For the Years Ended December 31,	
	2025	**2024**
ADDITIONS:		
Investment Income:		
Net Appreciation in fair value of investments	$ 17,112,271	$ 6,748,418
Interest and dividend income	541,117	295,781
Net Investment Income	17,653,388	7,044,199
Employer Contributions	8,350,000	38,350,000
Total Additions	26,003,388	45,394,199
DEDUCTIONS:		
Investment Loss:		
Plan Interest in the Spire Alabama Retirement Income Trust	—	1,561,844
Benefit Payments	13,302,147	8,624,566
Investment-Related and Administrative Expenses	638,329	1,838,505
Total Deductions	13,940,476	12,024,915
INCREASE IN NET ASSETS AVAILABLE FOR BENEFITS	12,062,912	33,369,284
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	139,564,702	106,195,418
End of Year	$ 151,627,614	$ 139,564,702

See accompanying Notes to Financial Statements.

SPIRE RETIREMENT
INCOME PLAN
Notes to Financial Statements

1. INFORMATION REGARDING THE PLAN

The following description of the Spire Retirement Income Plan (the "Plan") is provided for general information only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. In case of conflict or discrepancy with the Plan documents, the Plan documents govern.

General – The Plan is a noncontributory defined benefit plan that was established effective April 30, 2014, for the benefit of all employees of Spire Alabama Inc., Spire Gulf Inc., and Spire Mississippi Inc., collectively, "the Company", except certain employees subject to the terms of a particular bargaining agreement between the United Steelworkers of America and the Company.

Effective December 31, 2023, the United Steelworkers Spire Alabama Pension Plan was merged into the Plan, resulting in the Plan being amended and restated effective December 31, 2023. As a result of this merger, assets totaling $16,254,232 were transferred into the Plan. As a result of the merger the Plan was amended, effective April 25, 2024, and the Spire Alabama Retirement Income Trust ("Master Trust") ceased being a Master Trust. As a result, it is now the Spire Retirement Income Plan Trust ("Plan Trust").

The Plan consists of four parts - Part I Cash Balance Benefit and General Terms, Appendix A - Grandfathered Benefits Under the Alabama Gas Corporation Retirement Income Plan, Appendix B - Grandfathered Benefits Under the Retirement Plan for Employees of EnergySouth, Inc. and Affiliates, and Appendix C, Benefits Under the United Steelworkers Spire Alabama Pension Plan. The Plan provides for retirement, death, and disability benefits. In addition, surviving spouse benefits are available under certain circumstances. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Plan Redesign – The Plan was redesigned to transition to a cash balance benefit for most participants beginning January 1, 2018, and for all remaining participants beginning January 1, 2020. The annual cash balance credit calculation applies a percentage, based upon the employee's age, to Pensionable Compensation. Under the Plan, the benefit calculation remains for those employed as of December 31, 2017 (December 31, 2019 for those Spire Alabama employees hired prior to July 1, 2016 who are represented by Gas Fitters Local No. 548, AFL-CIO-CLC), although years of Credited Service and compensation were frozen as of that date.

Administration – The Spire Inc. Retirement Plans Committee is responsible for the administration of the Plan, and all payments under the Plan require direction of that committee. The Spire Inc. Defined Benefit Plan Investment Review Committee utilizes an OCIO model where investment decisions are outsourced to investment consultants (Willis Towers Watson), who in turn become co-fiduciaries with the committee.

Until April 30, 2024, the assets of the Plan were invested in the Master Trust, under a trust agreement with U.S. Bank, National Association ("Trustee"). The purpose of the Master Trust was the collective investment of the assets of participating employee benefit plans of the Company. With the conversion in status of the Master Trust, the assets are now held directly by the Plan Trust.

Contributions – The Company has agreed to voluntarily contribute such amounts that are necessary to provide assets sufficient to meet the benefits to be paid to Plan members. The Company's present intention is to make contributions in amounts sufficient to annually fund the Plan's current service cost

and the initial past-service costs plus interest on them over a period of 30 years. The Plan has met the minimum funding requirements established by the federal government, as determined by an independent actuary for the Plan for the years ended December 31, 2025 and 2024.

Pension Benefits – Effective January 1, 2018 (January 1, 2020 for those Spire Alabama employees hired prior to July 1, 2016 who are represented by Gas Fitters Local No. 548, AFL-CIO-CLC), employees with three or more years of service are entitled to monthly pension benefits beginning at the normal retirement age of 65. Prior to January 1, 2018 (January 1, 2020 for those Spire Alabama employees hired prior to July 1, 2016 who are represented by Gas Fitters Local No. 548, AFL-CIO-CLC), an employee needed to attain five or more years of service to receive benefit payments. The Plan permits early retirement for participants having completed ten years of service and attained age 55. Subject to plan restrictions for certain participants, Employees may elect to receive their pension benefits in the form of a joint and survivor annuity, a lump-sum distribution upon retirement or termination, a 50/50 lump sum form and annuity split, or a life annuity payable monthly from retirement.

On December 16, 2025, the plan was amended to modify the Cash Balance Credit calculations for new hires after August 1, 2024 and for new employees who are represented by Gas Fitters Local No. 548, AFL-CIO-CLC hired or rehired after April 1, 2025. For these new hires, the Cash Balance Credit will be calculated based on years of service, at rates ranging from 4% to 6%, depending corresponding years of service ranges. Participants hired before August 1, 2024 will continue to have the Cash Balance Credit calculations at rates ranging from 4% to 10%, depending on corresponding age ranges.

Death and Disability Benefits – If an active employee dies before their retirement date, a death benefit equal to 50% of the early retirement benefit that would have been payable to the participant as a single life annuity based on the years of service completed at the date of death is due to the employee's spouse. An employee who becomes completely and totally disabled, as determined by the Plan, will not be eligible for a disability retirement benefit under this Plan but shall be entitled to receive his normal, early, or delayed retirement benefit, as applicable, under the Plan.

Vesting – There is no partial vesting of benefits under the Plan. Participants become fully vested after three Years of Service, as defined by the Plan, or by attaining age 65.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Fair Value of Plan Assets – Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. GAAP establishes a hierarchy of inputs used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities.

Level 2 Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

A description of the valuation methodologies used for assets measured at fair value on a recurring basis and recognized in the accompanying Statements of Net Assets Available for Benefits, as well as the general classification of such assets pursuant to the valuation hierarchy is included in Note 7.

Investment Valuation and Income Recognition – Investments held by the Plan Trust are reported at fair value of the direct investments at December 31, 2025 and 2024, respectively, or, in some cases, the securities underlying the investments which are determined by quoted market prices.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan Trust's and Master Trust's gains and losses on investments bought, sold, and/or held during the period.

Actuarial Present Value of Accumulated Plan Benefits – For services through December 31, 2017, benefits under the Plan are based on employees' compensation during their last five years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years ending on the date as of which the benefit information is presented (the valuation date). Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided via annuity contracts excluded from Plan assets are excluded from accumulated plan benefits.

Use of Estimates – The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Risks and Uncertainties – The Plan Trust and Master Trust invest in various securities including the following:

Equity funds – global (including US)
US bond funds
US government bond index funds
Global credit funds (including US)
Real asset funds

Investment securities, in general, are exposed to various risks, such as interest rate, credit, and overall market volatility.

There has been significant volatility in the investment markets both nationally and globally. While the Plan has no immediate intention to liquidate any significant portion of its portfolio, the Plan may be required to liquidate a portion of these investments in order to pay plan expenses or benefits to participants. Conversely, planned contribution amounts may have to be adjusted to ensure continuous payment of all benefit types.

Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the financial statements.

Administrative Expenses – The Company, the Plan sponsor, provides certain administrative and accounting services to the Plan at no cost and also pays certain other administrative expenses on behalf of the Plan. All other expenses, such as administrator fees, trustee fees, actuarial fees, and audit fees, are paid by the Plan.

Payment of Benefits – Benefit payments are recorded upon distribution.

Reclassification: Certain amounts in the 2024 Statement of Changes in Net Assets Available for Benefits have been reclassified to conform to current year presentation. This reclassification had no impact on previously reported net assets available for benefits, nor previously published results.

Review of Subsequent Events – Subsequent events have been evaluated through October 7, 2026, which is the date the financial statements were available to be issued.

3. FUNDING

The Company's funding policy is to contribute funds to the Plan as necessary to provide for current service and for any unfunded projected benefit obligation over a reasonable period and as recommended by the Plan's independent actuary. This funding standard is such that, based on certain assumptions, annual contributions will provide adequate funding to meet benefit claims as they come due. Required contributions are actuarially computed using the "present value of accrued benefits" cost method. The Company has met these minimum funding requirements in both 2025 and 2024.

4. TAX STATUS

The Plan has received a determination letter from the Internal Revenue Service dated September 28, 2016, stating that the plan is qualified under Section 401(a) of the Internal Revenue Code ("IRC"). The Plan has been amended subsequent to the determination letter, but the Plan administrator believes that the Plan and related trust are currently designed and being operated in compliance with the applicable requirements of the IRC. As such, the Plan is not subject to tax under income tax laws, and contributions and earnings will not be taxable to participants until such amounts are withdrawn or received in a distribution. Therefore, no provision for income taxes has been included in the Plan's financial statements.

5. TERMINATION OF THE PLAN

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

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

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

which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees.

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

6. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to the service employees have rendered as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries.

The actuarial value of accumulated plan benefits has been determined by Willis Towers Watson and is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrement such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of December 31, 2024 were:

1. Funding interest rate – 6.75%
2. Healthy mortality – separate rates for non-annuitants and annuitants (based on Pri-2012 "Employees" and "Non-disabled Annuitants" tables, respectively, with blue/white collar adjustments for hourly/salaried participants), projected generationally using a modified version of scale MP-2021
3. Mortality rates for disabled lives – the Disabled Retiree Pri-2012 mortality table projected generationally using a modified version of scale MP-2021
4. Retirement – rates vary beginning at age 55
5. Salary scale – earnings assumed to increase annually by 3.0%

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

The actuarial present value of accumulated plan benefits as of December 31, 2024 was as follows:

The reconciliation of the beginning and ending balances of the actuarial present value of accumulated plan benefits is as follows:

	December 31, 2024
Vested benefits:	
Participants currently receiving payments	$ 35,595,533
Other participants	80,376,612
	115,972,145
Non-vested benefits	3,521,483
Total actuarial value present value of accumulated plan benefits	$ 119,493,628

	December 31, 2024
Actuarial present value of accumulated plan benefits at beginning of year	$ 120,968,808
Additional benefits accumulated (including the effect on non-investment experience)	5,590,139
Interest due to decrease in discount period	8,251,709
Actuarial gains	(1,429,661)
Benefits paid	(8,624,566)
Change in actuarial assumptions	(5,262,801)
Actuarial present value of accumulated plan benefits at end of year	$ 119,493,628

7. FAIR VALUE MEASUREMENTS – PLAN TRUST

Recurring Measurements

The tables below present the fair value measurements of the Plan Trust assets recognized in the Plan Trust's Statements of Net Assets Available for Benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall.

The fair value of the Plan Trust's investments as of December 31, 2025, by asset category, were as follows:

		Fair Value Measurements Using	
	Fair Value	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs
December 31, 2025		(Level 1)	(Level 2)
Cash and cash equivalents	$ 12,633,165	$ 12,633,165	$ -
Equity funds - global (including US)	66,502,755	-	66,502,755
US bond funds	14,997,519	14,997,519	-
US government bond index funds	8,159,341	8,159,341	-
Global credit funds (including US)	25,833,046	-	25,833,046
Real asset funds	23,564,487	-	23,564,487
Total	$ 151,690,313	$ 35,790,025	$ 115,900,288

The fair value of the Plan Trust's investments as of December 31, 2024, by asset category, were as follows:

		Fair Value Measurements Using	
	Fair Value	Quoted Prices in Active Markets for Identical Assets	Significant Other Observable Inputs
December 31, 2024		(Level 1)	(Level 2)
Cash and cash equivalents	$ 1,926,243	$ 1,926,243	$ -
Equity funds - global (including US)	49,684,087	-	49,684,087
US bond funds	17,660,286	17,660,286	-
US government bond index funds	18,901,309	18,901,309	-
Global credit funds (including US)	12,896,435	-	12,896,435
Real asset funds	8,155,059	-	8,155,059
Total	$ 109,223,419	$ 38,487,838	$ 70,735,581

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying Plan Trust statements of net assets available for benefits, as well as the general classification of such assets pursuant to the valuation hierarchy. The Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the valuation hierarchy.

The Company employs a total return investment approach whereby a mix of equities and fixed income investments are used to maximize the long-term return of plan assets with a prudent level of risk. Risk tolerance is established through consideration of plan liabilities, plan funded status, corporate financial condition and market conditions. The Company has developed an investment strategy that focuses on asset allocation, diversification and quality guidelines. The investment goals are to obtain an adequate level of return to meet future obligations of the plan by providing above average risk-adjusted returns with a risk exposure in the mid-range of comparable funds. Comparative market and peer group benchmarks are utilized to ensure that investment managers are performing satisfactorily. The Company seeks to maintain an appropriate level of diversification to minimize the risk of large losses in a single asset class. Accordingly, plan assets for the pension plans do not have a concentration of assets in a single entity, industry, country, commodity or class of investment fund.

8. UNAUDITED INFORMATION PREPARED BY THE TRUSTEE

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, U.S. Bank, National Association, a qualified institution, has certified the following investment information included in the accompanying financial statements is complete and accurate:

- Plan held investments as reported in the Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024.
- Investment income (loss) as reported in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2025 and 2024.
- Investment information included in the accompanying Schedule of Assets (Held at End of Year) as of December 31, 2025 and the accompanying Schedule of Reportable transactions for the year ended December 31, 2025.

The Plan's independent auditors did not perform auditing procedures with respect to this certified investment information, except for comparing such certified investment information to the related investment information included in the financial statements.

9. PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or relatives of such persons. The Plan incurs expenses related to general administration and record keeping. The Company pays a portion of these expenses and certain accounting and auditing fees related to the Plan.

Spire Retirement Income Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
December 31, 2025

(a) (b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Invesco Short Term Investment Prime Portfolio	Money Market (12,633,165.250 shares)	$ 12,633,165	$ 12,633,165
Willis Towers Watson Group Trust Diversified Credit Fund LP*	Partnership/Joint Venture (25,833,046.900 units)	19,137,381	25,833,047
Willis Towers Watson Group Trust Real Assets Fund LP*	Partnership/Joint Venture (23,564,487.480 units)	19,092,295	23,564,487
Willis Towers Watson Group Trust Diversified Equity Fund*	Collective Investment Fund (3,123,060.118 units)	35,897,423	66,502,755
State Street Global Advisors Long-Term Government Bond Index Fund	Collective Investment Fund (157,591.987 units)	6,821,943	6,094,870
State Street Global Advisors Intermediate Government Bond Index Fund	Collective Investment Fund (70,939.125 units)	1,855,866	2,064,470
Blackrock TURF Funds:			
Blackrock 5 Year Treasury Fund	Collective Investment Fund (156,185.046 units)	1,064,007	1,271,866
Blackrock 10 Year Treasury Fund	Collective Investment Fund (687,907.902 units)	5,998,448	3,959,977
Blackrock 15 Year Treasury Fund	Collective Investment Fund (710,952.784 units)	5,580,866	2,857,054
Blackrock 20 Year Treasury Fund	Collective Investment Fund (512,697.273 units)	3,024,621	1,886,815
Blackrock 25 Year Treasury Fund	Collective Investment Fund (1,332,698.081 units)	15,308,938	5,021,807
		$ 126,414,953	$ 151,690,313

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

Spire Retirement Income Plan
Schedule of Reportable Transactions
Form 5500, Schedule H, Part IV, Line 4j
Year Ended December 31, 2025

(a) Identity of party involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Series of transactions involving securities of the same issue exceed 5% of trust value:						
Invesco Ltd	Invesco Short-Term Investments Prime Portfolio (46 transactions)	$43,547,086	$ -	$43,547,086	$ 43,547,086	$ -
Willis Towers Watson Group	Willis Towers Watson Group Trust Diversified Credit Fund LP (2 transactions)	$5,160,000	$ -	$5,160,000	$5,160,000	$ -
Invesco Ltd	Invesco Short-Term Investments Prime Portfolio (49 transactions)	$ -	$32,840,164	$32,840,164	$ 32,840,164	$ -

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service.

	Attained Years of Credited Service[2]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	13	0	0	0	0	0	0	0	0	13
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	67	22	0	0	0	0	0	0	0	89
	-	64,560	82,938	-	-	-	-	-	-	-	69,103
30-34	0	55	42	7	0	0	0	0	0	0	104
	-	62,088	82,154	-	-	-	-	-	-	-	71,189
35-39	0	35	57	30	9	0	0	0	0	0	131
	-	70,761	80,170	87,180	-	-	-	-	-	-	80,612
40-44	0	32	35	32	50	9	0	0	0	0	158
	-	67,516	82,073	89,005	97,839	-	-	-	-	-	86,504
45-49	0	26	33	10	24	34	16	1	0	0	144
	-	66,853	84,117	-	96,061	94,822	-	-	-	-	88,069
50-54	0	22	24	14	27	30	20	11	1	0	149
	-	68,129	90,425	-	91,032	84,808	91,622	-	-	-	91,416
55-59	0	11	9	4	14	22	18	28	18	2	126
	-	-	-	-	-	87,792	-	91,294	-	-	88,391
60-64	0	2	13	5	7	14	12	11	10	7	81
	-	-	-	-	-	-	-	-	-	-	87,091
65-69	0	1	0	0	1	0	1	0	1	2	6
	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	0	1	0	0	0	0	0	1	1	3
	-	-	-	-	-	-	-	-	-	-	-
Total	0	264	236	102	132	109	67	51	31	12	1,004
	-	65,614	82,106	92,267	94,171	90,073	91,562	99,493	92,060	-	83,238

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Number and average account balance distributed by attained age and attained years of credited service

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	13	0	0	0	0	0	0	0	0	13
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	67	22	0	0	0	0	0	0	0	89
	-	7,884	17,204	-	-	-	-	-	-	-	10,188
30-34	0	55	42	7	0	0	0	0	0	0	104
	-	7,973	18,864	-	-	-	-	-	-	-	13,379
35-39	0	35	57	30	9	0	0	0	0	0	131
	-	10,356	21,704	24,853	-	-	-	-	-	-	20,743
40-44	0	32	35	32	50	9	0	0	0	0	158
	-	12,659	27,351	32,380	51,469	-	-	-	-	-	35,032
45-49	0	26	33	10	24	34	16	1	0	0	144
	-	13,905	33,741	-	55,903	72,567	-	-	-	-	49,425
50-54	0	22	24	14	27	30	20	11	1	0	149
	-	17,621	41,941	-	63,956	68,045	73,126	-	-	-	59,255
55-59	0	11	9	4	14	22	18	28	18	2	126
	-	-	-	-	-	69,824	-	86,946	-	-	72,452
60-64	0	2	13	5	7	14	12	11	10	7	81
	-	-	-	-	-	-	-	-	-	-	72,689
65-69	0	1	0	0	1	0	1	0	1	2	6
	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	0	1	0	0	0	0	0	1	1	3
	-	-	-	-	-	-	-	-	-	-	-
Total	0	264	236	102	132	109	67	51	31	12	1,004
	-	10,826	28,111	40,377	57,628	72,453	77,950	85,429	88,848	-	41,794

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: January
- Interest rate basis: Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	5.00%	5.00%
• Second segment rate	5.27%	5.27%
• Third segment rate	5.50%	5.40%
• Effective interest rate	5.36%	5.31%

Annual rates of increase

- Compensation: 3.50%
- Interest credit rate
  - Union Employees and Nonunion hires before 8/1/2024: 4.25%
  - Nonunion hires on or after 8/1/2024: 2.75%
- Cost of living: 2.50%

Plan-related expenses: $1,110,000 administrative expenses included in the normal cost are expected to be paid from the trust

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy

Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- Disabled

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination

Rates varying by age and/or service

Termination Rate for non-union participants		
	Years of Service	
Age	1-4	5+
25-29	12.0%	12.0%
30-34	12.0%	10.0%
35-39	12.0%	7.0%
40-44	12.0%	6.0%
45-49	12.0%	6.0%
50-54	12.0%	5.0%
55+	0.0%	0.0%

Termination Rates for union participants		
	Years of Service	
Age	1-4	5+
25-29	3.0%	2.0%
30-34	3.0%	1.5%
35-39	3.0%	1.0%
40-44	3.0%	1.0%
45-49	3.0%	1.0%
50-54	3.0%	0.5%
55+	0.0%	0.0%

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	Nonunion	Union
55-58	15.0%	5.0%
59	20.0%	5.0%
60	25.0%	5.0%
61	25.0%	10.0%
62-63	40.0%	15.0%
64	30.0%	20.0%
65-66	40.0%	30.0%
67-68	40.0%	100.0%
69+	100.0%	100.0%

Disability rates

The rates at which participants become disabled by age and gender are shown below:

Alabama and Former USW Participants					
Age	Male	Female	Age	Male	Female
16	0.020%	0.004%	41	0.250%	0.188%
17	0.025%	0.008%	42	0.270%	0.200%
18	0.030%	0.012%	43	0.300%	0.226%
19	0.035%	0.016%	44	0.330%	0.252%
20	0.040%	0.020%	45	0.360%	0.278%
21	0.045%	0.024%	46	0.390%	0.304%
22	0.050%	0.028%	47	0.420%	0.330%
23	0.056%	0.032%	48	0.492%	0.396%
24	0.062%	0.036%	49	0.564%	0.442%
25	0.068%	0.040%	50	0.636%	0.498%
26	0.074%	0.045%	51	0.708%	0.554%
27	0.080%	0.050%	52	0.780%	0.610%
28	0.086%	0.056%	53	0.912%	0.684%
29	0.092%	0.062%	54	1.044%	0.758%
30	0.098%	0.068%	55	1.760%	0.832%
31	0.104%	0.074%	56	1.308%	0.906%
32	0.110%	0.080%	57	1.440%	0.980%
33	0.122%	0.092%	58	1.706%	1.123%
34	0.134%	0.104%	59	1.973%	1.266%
35	0.146%	0.116%	60	2.240%	1.410%
36	0.158%	0.126%	61	2.034%	1.154%
37	0.170%	0.140%	62	1.827%	0.897%

SCHEDULE SB ATTACHMENTS

Alabama and Former USW Participants					
Age	Male	Female	Age	Male	Female
38	0.190%	0.152%	63	1.620%	0.640%
39	0.210%	0.164%	64	1.413%	0.383%
40	0.230%	0.176%	65+	0.000%	0.000%

Gulf Participants		
Age	Males	Females
25	0.14%	0.03%
30	0.19%	0.03%
35	0.26%	0.03%
40	0.39%	0.04%
45	0.59%	0.08%
50	1.00%	0.21%
55	1.77%	0.45%
60	2.78%	1.01%

Benefit commencement dates:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit — The later of age 55 or termination of employment
- Disability benefit — Upon disablement
- Retirement benefit — Upon termination of employment

Form of payment — 80% of active participants and 70% of deferred participants are assumed to elect a lump sum.

Optional payment form conversion interest rate — Same as funding interest rates above for lump sums.

Optional payment form conversion mortality — Current IRC section 417(e) table for lump sums.

SCHEDULE SB ATTACHMENTS

Decrement Timing	Middle of year decrements.
Percent married	80% of males; 70% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife two years younger than husband.
Loads	None.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For

SCHEDULE SB ATTACHMENTS

	retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2025 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Spire Alabama Inc. and its administrator furnished participant data of 1/1/2025. Information on assets, contributions and plan provisions was supplied by Spire Alabama Inc. and the trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

Spire Retirement Income Plan
Schedule of Reportable Transactions
Form 5500, Schedule H, Part IV, Line 4j
Year Ended December 31, 2025

(a) Identity of party involved	(b) Description of Assets	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
Series of transactions involving securities of the same issue exceed 5% of trust value:						
Invesco Ltd	Invesco Short-Term Investments Prime Portfolio (46 transactions)	$43,547,086	$ -	$43,547,086	$ 43,547,086	$ -
Willis Towers Watson Group	Willis Towers Watson Group Trust Diversified Credit Fund LP (2 transactions)	$5,160,000	$ -	$5,160,000	$5,160,000	$ -
Invesco Ltd	Invesco Short-Term Investments Prime Portfolio (49 transactions)	$ -	$32,840,164	$32,840,164	$ 32,840,164	$ -

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
SPIRE RETIREMENT INCOME PLAN

B Three-digit plan number (PN) ▶ 013

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
SPIRE ALABAMA INC.

D Employer Identification Number (EIN)
63-0022000

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [ ] 100 or fewer [ ] 101-500 [X] More than 500

Part I Basic Information

1 Enter the valuation date: Month 01 Day 01 Year 2025

2 Assets:

a Market value	**2a**	138,994,979
b Actuarial value	**2b**	137,254,236

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	389	39,587,967	39,587,967
b For terminated vested participants	284	13,494,616	13,494,616
c For active participants	1,004	82,646,079	86,836,210
d Total	1,677	135,728,662	139,918,793

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.36%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	6,415,552
b Expected plan-related expenses	**6b**	1,110,000
c Target normal cost	**6c**	7,525,552

Statement by Enrolled Actuary

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

SIGN HERE

Corey Bruno CB
Signature of actuary

10/2/2026
Date

COREY BRUNO
Type or print name of actuary

2607695
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

314-719-5900
Telephone number (including area code)

PO BOX 674401
HOUSTON TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 5.27 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		25,117,975
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.24 %		1,316,182
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		26,434,157
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	98.09 %
15	Adjusted funding target attainment percentage	15	98.09 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	81.18 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2025	2,750,000	0			
07/14/2025	2,750,000	0			
10/14/2025	2,850,000	0			
			Totals ► 18(b)	8,350,000	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	8,118,704

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.00 %	5.27 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	61

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

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

a Target normal cost (line 6c)	**31a**	7,525,552
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	2,664,557	550,792
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	8,076,344

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

36 Additional cash requirement (line 34 minus line 35)	**36**	8,076,344
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	8,118,704
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	42,360
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

For Non-Union Participants

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age * Number Retiring
55	15.0%	10,000	1,500	82,500
56	15.0%	8,500	1,275	71,400
57	15.0%	7,225	1,084	61,788
58	15.0%	6,141	921	53,418
59	20.0%	5,220	1,044	61,596
60	25.0%	4,176	1,044	62,640
61	25.0%	3,132	783	47,763
62	40.0%	2,349	940	58,280
63	40.0%	1,409	564	35,532
64	30.0%	845	254	16,256
65	40.0%	591	236	15,340
66	40.0%	355	142	9,372
67	40.0%	213	85	5,695
68	40.0%	128	51	3,468
69	100.0%	77	77	5,313
			10,000	590,361
				/ 10,000
			Weighted Average Retirement Age	59.04
			Headcount	514

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

For Union Participants

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age * Number Retiring
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,707
58	5.0%	8,574	429	24,882
59	5.0%	8,145	407	24,013
60	5.0%	7,738	387	23,220
61	10.0%	7,351	735	44,835
62	15.0%	6,616	992	61,504
63	15.0%	5,624	844	53,172
64	20.0%	4,780	956	61,184
65	30.0%	3,824	1,147	74,555
66	30.0%	2,677	803	52,998
67	100.0%	1,874	1,874	125,558
			10,000	625,728
				/ 10,000
			Weighted Average Retirement Age	62.57
			Headcount	490

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

The weighted average retirement age for plan participants is 61, rounded to the nearest whole year.

	Active Counts	Percentage of Population	Weighted Average Retirement Age	Percentage x WARA
Non-Union	514	51.2%	59.0	30.2
Union	490	48.8%	62.6	30.5
Total	1,004			60.7

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis

- Applicable month: January
- Interest rate basis: Segment Rates

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
• First segment rate	5.00%	5.00%
• Second segment rate	5.27%	5.27%
• Third segment rate	5.50%	5.40%
• Effective interest rate	5.36%	5.31%

Annual rates of increase

- Compensation: 3.50%
- Interest credit rate
  - Union Employees and Nonunion hires before 8/1/2024: 4.25%
  - Nonunion hires on or after 8/1/2024: 2.75%
- Cost of living: 2.50%

Plan-related expenses: $1,110,000 administrative expenses included in the normal cost are expected to be paid from the trust

As permitted by law, rates reflecting stabilization are used to determine the funding target, and thus the minimum required contribution under IRC §430 for the plan. Because these assumptions are subject to a corridor based on average interest rates over a 25-year period, they may differ from (and currently are higher than) current market interest rates, and may be inconsistent with other economic assumptions used in the valuation.

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Demographic Assumptions

Inclusion date

The valuation date coincident with or next following the date on which the employee becomes a participant.

New or rehired employees

It was assumed there will be no new or rehired employees.

Mortality

- Healthy

Separate rates for non-annuitants and annuitants based on Pri-2012 "Employees" and "Healthy Annuitants" (participants and beneficiaries combined) tables, respectively, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021 (i.e., MP-2021 with no mortality improvement for 2020-2023 and future mortality improvement capped at 0.78% for years after 2024).

- Disabled

Alternative disabled life mortality tables as defined under Revenue Ruling 96-7.

Termination

Rates varying by age and/or service

Termination Rate for non-union participants		
	Years of Service	
Age	1-4	5+
25-29	12.0%	12.0%
30-34	12.0%	10.0%
35-39	12.0%	7.0%
40-44	12.0%	6.0%
45-49	12.0%	6.0%
50-54	12.0%	5.0%
55+	0.0%	0.0%

Termination Rates for union participants		
	Years of Service	
Age	1-4	5+
25-29	3.0%	2.0%
30-34	3.0%	1.5%
35-39	3.0%	1.0%
40-44	3.0%	1.0%
45-49	3.0%	1.0%
50-54	3.0%	0.5%
55+	0.0%	0.0%

SCHEDULE SB ATTACHMENTS

Retirement

Rates varying by age.

For purposes of determining the Funding Target and Target Normal Cost (both disregarding at-risk assumptions), the rates at which participants retire by age are shown below.

Age	Nonunion	Union
55-58	15.0%	5.0%
59	20.0%	5.0%
60	25.0%	5.0%
61	25.0%	10.0%
62-63	40.0%	15.0%
64	30.0%	20.0%
65-66	40.0%	30.0%
67-68	40.0%	100.0%
69+	100.0%	100.0%

Disability rates

The rates at which participants become disabled by age and gender are shown below:

Alabama and Former USW Participants					
Age	Male	Female	Age	Male	Female
16	0.020%	0.004%	41	0.250%	0.188%
17	0.025%	0.008%	42	0.270%	0.200%
18	0.030%	0.012%	43	0.300%	0.226%
19	0.035%	0.016%	44	0.330%	0.252%
20	0.040%	0.020%	45	0.360%	0.278%
21	0.045%	0.024%	46	0.390%	0.304%
22	0.050%	0.028%	47	0.420%	0.330%
23	0.056%	0.032%	48	0.492%	0.396%
24	0.062%	0.036%	49	0.564%	0.442%
25	0.068%	0.040%	50	0.636%	0.498%
26	0.074%	0.045%	51	0.708%	0.554%
27	0.080%	0.050%	52	0.780%	0.610%
28	0.086%	0.056%	53	0.912%	0.684%
29	0.092%	0.062%	54	1.044%	0.758%
30	0.098%	0.068%	55	1.760%	0.832%
31	0.104%	0.074%	56	1.308%	0.906%
32	0.110%	0.080%	57	1.440%	0.980%
33	0.122%	0.092%	58	1.706%	1.123%
34	0.134%	0.104%	59	1.973%	1.266%
35	0.146%	0.116%	60	2.240%	1.410%
36	0.158%	0.126%	61	2.034%	1.154%
37	0.170%	0.140%	62	1.827%	0.897%

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Alabama and Former USW Participants					
Age	Male	Female	Age	Male	Female
38	0.190%	0.152%	63	1.620%	0.640%
39	0.210%	0.164%	64	1.413%	0.383%
40	0.230%	0.176%	65+	0.000%	0.000%

Gulf Participants		
Age	Males	Females
25	0.14%	0.03%
30	0.19%	0.03%
35	0.26%	0.03%
40	0.39%	0.04%
45	0.59%	0.08%
50	1.00%	0.21%
55	1.77%	0.45%
60	2.78%	1.01%

Benefit commencement dates:

- Preretirement death benefit — The later of the death of the active participant or the date the participant would have attained age 55
- Deferred vested benefit — The later of age 55 or termination of employment
- Disability benefit — Upon disablement
- Retirement benefit — Upon termination of employment

Form of payment — 80% of active participants and 70% of deferred participants are assumed to elect a lump sum.

Optional payment form conversion interest rate — Same as funding interest rates above for lump sums.

Optional payment form conversion mortality — Current IRC section 417(e) table for lump sums.

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Decrement Timing	Middle of year decrements.
Percent married	80% of males; 70% of females. Used to value pre-retirement surviving spouse benefits and in determining the optional forms expected to be elected at commencement.
Spouse age	Wife two years younger than husband.
Loads	None.
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the lump sum form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

Methods

Valuation date	First day of plan year
Funding target	Present value of accrued benefits as required by regulations under IRC §430.
Target normal cost	Present value of benefits expected to accrue during the plan year plus plan-related expenses expected to be paid from plan assets during the plan year as required by regulations under IRC §430.
Decrement timing	The approach used is called rounded middle of year (rounded MOY) decrement timing. Most events are assumed to occur at the middle of year during which the eligibility condition will be met or the start/end date will occur. For death and disability decrements, the rate applied is based on the participant's rounded age (nearest integer age) at the beginning of the year, to align with the methodology generally used to create those rate tables. For

SCHEDULE SB ATTACHMENTS

	retirement and withdrawal decrements: the age is generally the participant's rounded age at the middle of the year.
Actuarial value of assets	Average of the fair market value of assets on the valuation date and 12 and 24 months preceding the valuation date, adjusted for contributions, benefits, administrative expenses and expected earnings (with such expected earnings limited as described in IRS Notice 2009-22). The average asset value must be within 10% of market value, including discounted contributions receivable (discounted using the effective interest rate for the 2024 plan year.) The method of computing the actuarial value of assets complies with rules governing the calculation of such values under the Pension Protection Act of 2006 (PPA). These rules produce smoothed values that reflect the underlying market value of plan assets but fluctuate less than the market value. As a result, the actuarial value of assets will be lower than the market value in some years and greater in other years. However, over the long term under PPA's smoothing rules, the method has a significant bias to produce an actuarial value of assets that is below the market value of assets
Benefits not valued	All benefits described in the Plan Provisions section of this report were valued. WTW has reviewed the plan provisions with the plan sponsor and, based on that review, is not aware of any significant benefits required to be valued that were not.

Sources of Data and Other Information

Spire Alabama Inc. and its administrator furnished participant data of 1/1/2025. Information on assets, contributions and plan provisions was supplied by Spire Alabama Inc. and the trustee. Data and other information were reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date. We are not aware of any errors or omissions in the data that would have a significant effect on the results of our calculations.

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Schedule SB, Part V
Summary of Plan Provisions

Legacy Spire Retirement Income Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 27, 2017.

Covered employees	All Spire Alabama Inc. employees not represented by USW Local 12030.
Participation date	Date of becoming a covered employee.
Benefit Freeze	Benefits under this formula shall cease to accrue for all participants not represented by Local Union No. 548 as of December 31, 2017. Benefits under this formula shall cease to accrue for all participants represented by Local Union No. 548 as of December 31, 2019.

Definitions

Monthly pension benefit

Normal Retirement Date.

Product of (i) and (ii) below, reduced by (iii) below, and increased by (iv) below:

(i) The annual pension is 50% of Final Earnings, plus 0.50% for each Year of Service in excess of 30 years, minus 40% of the benefit amount to which the participant is entitled to under the Social Security Act.

The result is multiplied by a fraction with a numerator of participant's Years of Service completed as of Normal Retirement Date (maximum of 30 years) and a denominator of 30.

(ii) A fraction with a numerator of actual number of Years of Service at date of termination and denominator of number of Years of Service to Normal Retirement Date.

(iii) Acquired Benefit, if any.

(iv) Benefit from Schedule B in the plan document, if any.

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Cost-of-living adjustment	Benefits for participants receiving benefits are automatically adjusted by a factor limited to 3% each year.
Acquired benefit	Vested Benefit of an Acquired Employee under the employee's Retirement System of Alabama, other than that portion attributable to employee's contribution.
Years of service	Participant's whole and partial Years of Employment during which 1,000 or more hours of employment are completed.
Years of employment	Twelve-month period beginning on Employee's date of employment and on each anniversary during which at least one hour of employment is completed.
Plan year	January 1 to December 31.
Earnings	For an hourly participant, earnings equal the hourly rate in effect on the first day of the month multiplied by the lesser of (i) the number of hours actually worked but not in excess of scheduled hours, or (ii) 173.33. For a salaried participant, monthly earnings equal either (i) 1/12 of the annual rate, (ii) the monthly rate, or (iii) 4.33 times the weekly rate on the first day of the month. For a participant engaged in sales work, earnings include cash compensation paid during the month, plus any commissions, plus any elective contributions made to any qualified cash or deferred arrangement made by the employer. Earnings shall not include any overtime pay, expense reimbursement, or other cash compensation.
Final earnings	The average of the highest 60 consecutive months of employment out of the last 120 months of employment.
Normal retirement date (NRD)	First day of month on or after the later of the date the participant attains age 65 or the fifth anniversary of employment.

Eligibility for Benefits

Normal retirement	Retirement on NRD

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Early retirement	Age 55 with 10 Years of Service
Postponed retirement	Retirement after eligible for Normal Retirement
Deferred vested termination	100% vested with five Years of Service
Disability	Five Years of Service
Disability Retirement	Certain currently disabled participants
Death benefit	Two Years of Service

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	The annual pension is the accrued benefit deferred to age 65. If payments commence before age 65, such accrued benefit is reduced by 1/3 of 1% for each full month by which the starting date precedes age 62. There is no reduction if the starting date is between ages 62 and 65.
Postponed retirement	The annual pension is the accrued benefit using Final Earnings and Years of Service as of Delayed Retirement.
Deferred vested termination	The annual pension is determined as in Normal Retirement above, and reduced to reflect early retirement, if applicable.
Disability Retirement	The annual pension, payable until Normal Retirement or Delayed Retirement, is the greater of (a) or (b): (a) Early Retirement Benefit calculated on the date of disability. (b) 45% of Final Earnings minus 50% of the benefit amount to which the participant is entitled to under the Social Security Act.

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Death	Spousal benefit of 50% of the Early Retirement Benefit that would have been payable to the participant as a single life annuity based on the Years of Service completed as of the date of death. Spousal benefit equal to 50% of the Retirement Benefit payable to the participant or 50% of the participant's Disability Retirement Benefit, if applicable.
Disability	Normal Retirement Benefit with earnings and service created during the period of disability, i) but not less than the Disability Retirement Benefit if eligible for Disability Retirement, or ii) increased by Cost-of-Living Adjustments granted during the period of disability, if not eligible for Disability Retirement.

Other Plan Provisions

Forms of payment:

• Normal form of payment	50% Joint and Survivor, if married; Life Annuity, if single.
• Optional forms of payment	Actuarial equivalent 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 60-Month Certain and Life, 120-Month Certain and Life, and Lump Sum.
Benefits not valued	Some participants have benefits that are covered under a group annuity contract (GAC). The value of these benefits is not included in the plan's obligation, and the trust assets do not include the value of the GAC.

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Legacy Retirement Plan for Employees of Energy South, Inc. and Affiliates

Plan Provisions

Effective Date	October 1, 1951, as restated effective January 1, 2013.
Plan Year	Calendar year
Covered Employees	All employees of Spire Gulf Inc. (previously referred to as Mobile Gas) who have attained age 21 (age 25 if membership commenced prior to October 1, 1985) and who have completed one year of continuous service are eligible to become members of the plan. Strictly for eligibility purposes, a year of continuous service is credited for 1,000 hours of service during the initial 12 months of employment and for 1,000 hours of service during each plan year thereafter. Former employees of the City of Bayou La Batre Gas Service became members on October 4, 1989, the date of acquisition of the entity by Mobile Gas Service. Effective January 1, 2011, no Employee who is covered by the collective bargaining agreement between Mobile Gas Service Corporation and United Steelworkers Local 3-541 and whose date of hire with Mobile Gas Service Corporation is on or after January 1, 2011 shall be eligible to become a Member. Effective January 1, 2012, no person whose date of employment or date of reemployment with the Company occurs on or after January 1, 2012 shall be eligible to become a Member.
Participation Date	First of month coincident with or next following the date of becoming a covered employee.
Benefit Freeze	Benefit accruals were frozen effective December 31, 2017.

Definitions

Vesting service	On and after October 1, 1976, one year of Vesting Service is granted for at least 1,000 hours of service during a plan year. Vesting Service prior to that date was determined in accordance with the terms of the plan as in effect on September 30, 1976.

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	Effective October 1, 2008, for the short plan year October 1, 2008 to December 31, 2008, participants will receive a year of Vesting Service if they are continuously employed for the short plan year.
Credited service	On and after October 1, 1976, a member shall receive 1/12 of a year of Credited Service granted for each 173 1/3 hours in which he receives compensation as an employee to a maximum of one year of Credited Service granted during a twelve month period. Credited Service prior to that date was determined in accordance with the terms of the plan as in effect on September 30, 1976.
Compensation	Compensation considered under the plan includes basic cash remuneration, including commissions, but excluding bonuses, overtime, and special pay.
Average final compensation	Applicable to participants who first became employed on or before December 1, 1999, Average Final Compensation is the average annual compensation of a member during the five consecutive years of his Credited Service affording the highest such average or during the entire period of his Credited Service if he has less than five years of Credited Service.
Social Security benefit	Social Security Benefit means the annual primary insurance amount payable at Social Security Retirement Age (65, 66 or 67) under Title II of the Social Security Act as in effect on a member's date of termination, provided that, in the case of early, normal, or late retirement, it is assumed that the member will have no income which would be treated as wages for purposes of the Social Security Act after his date of termination, or age 65 if earlier, and, in the case of a vested deferred retirement, it is assumed that the member will remain in service to age 65 at his last rate of compensation.
Normal retirement date (NRD)	First of month coincident with or next following age 65.

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Retirement benefit

For Credited Service earned before October 1, 1984:

Sum of (A) and (B) but not less than (C)

A) Sum of (I) plus (II), but not less than (III)

I) 1% of annual rate of compensation on October 1, 1951 up to $3,600, plus 1.5% of annual rate of compensation on October 1, 1951 over $3,600; multiplied by Credited Service as of October 1, 1951.

II) 1% of compensation in each year between October 1, 1951 and October 1, 1970 up to $3,600, plus 2% of compensation in each year between October 1, 1951 and October 1, 1970 over $3,600.

III) 3/4% of annual rate of compensation on October 1, 1970 up to $6,000, plus 1.5% of annual rate of compensation on October 1, 1970 over $6,000; multiplied by Credited Service as of October 1, 1970.

B) 1% of compensation in each year between October 1, 1970 and October 1, 1984 up to $3,600, plus 2% of compensation in each year between October 1, 1970 and October 1, 1984 over $3,600.

C) 3/4% of earnings rate up to $12,000, plus 1 7/12% of earnings rate over $12,000; multiplied by Credited Service as of October 1, 1984.

The earnings rate applicable to C) is the lesser of the member's annual rate of compensation on October 1, 1984 (compensation received for 12 months prior to October 1, 1984 in the case of a salesman paid commissions) and his Average Final Compensation at determination date.

For Credited Service on or after October 1, 1984:

1% of compensation in each year up to $3,600 per year, plus 2% of compensation in each year over $3,600 per year.

For employees hired on or prior to December 1, 1999, the minimum total Retirement Benefit is 55% of the member's Average Final Compensation, reduced by 70% of his Social Security benefit, and, in

	the case of a member who has not earned 20 years of Credited Service, multiplied by Credited Service and divided by 20.
Preretirement death benefit	If the participant was actively employed and eligible to receive retirement benefits upon death: • Participant's spouse to receive a life annuity equal to the participant's Retirement Benefit accrued at death which would have been payable to the participant as a single life annuity, reduced for commencement prior to Participant's Normal Retirement Date If the participant was actively employed but not yet eligible to receive retirement benefits or participant's employment was previously terminated, upon death the following is payable: • Participant's spouse to receive the survivor portion of a 50% joint and survivor annuity based on the participant's Retirement Benefit accrued at death Member and spouse must have been married for at least six months prior to death

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Separation from service after attainment of age 55 with 10 years of Credited Service
Postponed retirement	Retirement after Normal Retirement Date
Vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service
Disability	Receiving disability benefits under the Company's long-term disability insurance program
Preretirement death benefit	Death prior to retirement and after completion of five years of Vesting Service

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Retirement Benefit determined as of Normal Retirement Date
Early retirement	Participants may retire prior to their Normal Retirement Date as of the first of the month coincident with or next following completion of early retirement eligibility. Early retirement benefit is the Retirement Benefit accrued through separation from service and is reduced by 1/3% per month by which the member's early retirement date precedes his Normal Retirement Date, except that for employees hired on or prior to December 1, 1999 the 70% Social Security offset in the minimum Retirement Benefit formula is reduced by 5/9% per month for the first 60 months by which the member's early retirement date precedes his Normal Retirement Date and is reduced by 5/18% per month for each of the next 60 months by which the member's early retirement date precedes his Normal Retirement Date.
Postponed retirement	A participant may elect to retire on the first of the month following normal retirement. Participants who remain in active employment beyond their Normal Retirement Date continue to accrue benefits until their actual retirement date. At retirement, participant will receive the greater of the actuarial equivalent of their normal retirement benefit or benefit accrued through postponed retirement date.
Vested termination	Vested termination benefit is the Retirement Benefit accrued through separation from service and payable at Normal Retirement Age. A participant with 10 years of Credited Service may elect to retire on the first of the month coincident with or next following age 55. If participant retires prior to Normal Retirement Date, the Retirement Benefit is reduced in the same manner as the early retirement benefit.
Disablement	Any member, while in receipt of disability payments under the Company's long-term disability insurance program, will continue to accrue Credited Service and Vesting Service until his Normal Retirement Date, or, if later, the first of the month following the date he is no longer eligible for the Company's long-term disability program, or his early retirement date and, upon retirement, his Retirement Benefit will be determined as if he had received compensation during the period when he received disability payments at his last annual rate of compensation that was in effect prior to the

	commencement of such payments.
Preretirement death	Participant's spouse receives 50% of the vested termination benefit that would have been payable to the member in the form of a 50% joint and contingent annuity had the member survived to Normal Retirement Age. The member must have been married to his spouse for at least six months prior to his death. The QPSA is payable to the spouse beginning on the member's Normal Retirement Date or, at the spouse's election, the QPSA is payable on the first of the month following the later of the date of death or the date the member would have attained age 55 had he survived. If the QPSA is payable prior to the member's Normal Retirement Date, then the QPSA will be reduced in the same manner as the member's vested termination benefit. For active participants who have attained age 55 with 10 years of Credited Service at death: Participant's spouse receives amount equal to the benefit the Participant would have received as a straight life annuity if the benefit had commenced on the Participant's Normal Retirement Date. If spouse elects to commence payment prior to the Participant's Normal Retirement Date, the spouse's benefit is reduced pursuant to the plan's early retirement provisions. The member must have been married to his spouse for at least six months prior to his death. The QPSA is payable to the spouse for life beginning on the first of the month following the member's death or, at the spouse's election, beginning as late as the member's Normal Retirement Date.

Other Plan Provisions

Forms of payment	Participants can elect from among the following options: • Single life annuity • 50%, 75%, or 100% joint and contingent beneficiary annuity
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

SCHEDULE SB ATTACHMENTS

Legacy United Steelworkers Spire Alabama Pension Plan before 12/31/2017

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 27, 2017.

Covered employees	Date of employment for any employee represented by USW Local 12030.
Participation date	Date of becoming a covered employee.
Benefit Freeze	Effective December 31, 2017, benefits under this formula shall cease to accrue.

Definitions

Vesting service	One year for each 1,000-hour year of employment.
Pension service	One year for each 2,000-hour year of employment. Fractional Years of Service are credited for hours worked less than 2,000.
Acquired benefit	The vested benefit of an Acquired Employee under the Employees' Retirement System of Alabama other than the portion attributable to employee contributions.
Unit benefit	The benefit level for each respective job class at the earlier of date of retirement and December 31, 2017.
Normal retirement date (NRD)	Later of age 65 or the fifth anniversary of employment.
Monthly pension benefit	The monthly pension is the sum of the basic and additional benefits below: • Basic: Service less than 30 years multiplied by a Unit Benefit amount based on the participant's retirement date and job classification. • Additional: Service greater than 30 years multiplied by a Unit Benefit amount based on the participant's retirement date and job classification.

Plan Name:	Spire Retirement Income Plan
EIN / PN:	63-0022000/013
Plan Sponsor:	Spire Alabama Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Age 55 with 10 years of Service.
Postponed retirement	Retirement after eligible for Normal Retirement.
Deferred vested termination	100% vested with five years of Vesting Service.
Disability	Five Years of Service.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement

The monthly pension benefit determined as of NRD

Early retirement

Benefit is reduced by 1/3 of 1% for each full month by which the starting date precedes age 62. There is no reduction if the starting date is between ages 62 and 65.

For retirements after age 62, the benefit is greater of (a) or (b):

(a) The monthly benefit amount determined as the normal retirement benefit above based on Services as of the early retirement date.

(b) The monthly retirement amount determined as the normal retirement benefit above based on Service that would have been accrued if the participant remained in the pension plan until normal retirement multiplied by a fraction (the numerator of which is the Years of Service as of his early retirement date and the denominator of which is the Years of Service he would have accrued if he had remained in the pension plan until normal retirement).

Postponed retirement

The monthly benefit amount is determined as in Normal Retirement above based on service as of the delayed retirement date.

Deferred vested termination

The monthly pension is determined as in Normal Retirement (a) above, and reduced to reflect early retirement, if applicable.

SCHEDULE SB ATTACHMENTS

Disablement

For disability prior to February 1, 2012, an immediate monthly pension equal to the greater of (a) or (b):

(a) The monthly pension is determined as in Normal Retirement above based on Years of Service, not to exceed 30 years, as of the participant's disability retirement date.

(b) $400

Beginning February 1, 2012, the benefit is determined as described above based on Years of Service at disability payable at Normal Retirement Age reduced to reflect early retirement if applicable.

Preretirement death

Spousal benefit of 50% of the Early Retirement benefit that would have been payable to the participant as a single life annuity based on the years of Service completed as of the date of death.

Spousal benefit of 50% of the Retirement benefit payable to the participant or 50% of the participant's Disability Retirement benefit, if applicable.

Other Plan Provisions

Forms of payment:

- Normal form of payment — 50% Joint and Survivor, if married; Life Annuity, if single.
- Optional forms of payment — Actuarial equivalent 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 120-Month Certain and Life, and Lump Sum.

Pension Increases

Ad hoc pension increase for retirees per each five years since retirement, prorated for service less than 30 years, at January 1, 2007, January 1, 2010 and January 1, 2012.

SCHEDULE SB ATTACHMENTS

Spire Retirement Income Plan Cash Balance Formula

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective August 1, 2024.

Covered Employees

All Spire Alabama Inc. employees; employees of Spire Gulf Coast and Spire Mississippi.

Participation Date

One year of service.

Definitions

Credited service

Participant's whole and partial Years of Employment during which 1,000 or more hours of employment are completed

Normal compensation

Wages, salaries, commissions, compensation for sick leave, vacation, holidays or civic duty allowance actually received by employees, excluding bonuses, profit sharing distributions or other special payments. Normal Compensation is limited per IRC §401(a)(17).

Normal retirement date (NRD)

Attained age 65.

Accrued benefit for union employees and pre-8/1/2024 nonunion hires

The amount resulting from the cash balance account starting on January 1, 2018 for employees not represented by Local 548 and on January 1, 2020 for employees represented by Local 548.
Annual Contribution Credits: Contribution credits are added to the Cash Balance Account at the end of each year of employment with the company. Credits are determined by multiplying normal compensation by a percentage based on the participant's age (see the following chart).

Age at Year End	Contribution Credits Percentage of Normal Compensation
Before 35	4%
35-39	5%
40-44	6%
45-49	7%
50-54	8%
55-59	9%
60 and over	10%

SCHEDULE SB ATTACHMENTS

For the initial 10 years of employment for legacy Spire Retirement Income Plan participants after January 1, 2018 (January 1, 2020 for participants represented by Local 548), a Transition Pay Credit will be applied to compensation for pension purposes for those employees whose age and years of service at December 31, 2017 (December 31, 2019 for participants represented by Local 548), make them eligible for such credit.

USW employees are not eligible for Transition Pay credits.

A Transition Pay credit will be applied to:

- an employee with 10 or more years of service as of December 31, 2017 (December 31, 2019 for participants represented by Local 548), and

- an employee who is at least age 40 on December 31, 2017 (December 31, 2019 for participants represented by Local 548), with at least five years of services as of December 31, 2017 (December 31, 2019 for participants represented by Local 548).

For each of the first five years of employment after January 1, 2018 (January 1, 2020 for participants represented by Local 548), the Transition Pay Credit will be 0.4% of pensionable compensation for that year for each year of service – up to 20 years – as of December 31, 2017 (December 31, 2019 for participants represented by Local 548). For each of the second five years of employment after January 1, 2018 (January 1, 2020 for participants represented by Local 548), the Transition Pay Credit will be 0.6% of pensionable compensation for that year for each year of service – up to 20 years – as of December 31, 2017 (December 31, 2019 for participants represented by Local 548).

Interest Credits: Interest credits are added to the Cash Balance Account at the end of each month. The interest rate for a calendar year is the third segment rate as defined in Section 430(h)(2)(C)(iii) of the Internal Revenue Code for the October immediately preceding the calendar year. The rate shall not be less than 3.0%.

SCHEDULE SB ATTACHMENTS

Accrued benefit for nonunion employees hired on or after 8/1/2024

Contribution Credits: Contribution credits are added to the Cash Balance Account at the end of each year of employment with the company. Credits are determined by multiplying normal compensation by a percentage based on the participant's service (see the following chart).

Age at Year End	Contribution Credits Percentage of Normal Compensation
0-9	4%
10-19	5%
20+	6%

Interest credits: Interest credits are added to the Cash Balance Account at the end of each month. The interest rate for a calendar year is based on the annual 30-year Constant Maturity Treasury Rate published by the IRS for the month of October immediately preceding the calendar year.

Eligibility for Benefits

Normal retirement

Retirement on Normal Retirement Date

Early retirement

Age 55 with 10 Years of Service

Postponed retirement

Retirement after eligible for Normal Retirement

Deferred vested termination

100% vested with three Years of Service

Disability

Three Years of Service

Disability Retirement

Certain currently disabled participants receiving benefits under the Company's long-term disability program

Death benefit

RIP: Two Years of Service

USW: Death prior to retirement and after completion of three years of Vesting Service

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement benefit	Accrued benefit determined on early retirement date
Termination benefit	Accrued benefit determined as of date of termination.

Other Plan Provisions

Forms of payment	Accrued benefit is payable as a life annuity for unmarried employees, and as a reduced joint and 50% survivorship annuity for married employees. Other Actuarial Equivalent forms of payment are also available.
Optional forms of payment	*RIP*: Actuarial equivalent 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 60-Month Certain and Life, 120-Month Certain and Life, and Lump Sum. *USW*: Lump sum, 50%, 75%, or 100% joint and contingent beneficiary annuity

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

- The cash balance contribution credits were updated from an age-based formula to a service-based formula for all nonunion hires on or after 8/1/2024 (participants as of 8/1/2025). Union hires will continue to earn contribution credits under the age-based formula.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- The retirement, termination, spouse age, salary scale, and married percentage assumptions were updated based on an experience study conducted in 2024 to better reflect anticipated future experience.

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Number accruing pay-related benefits and average plan compensation limited by IRC §401(a)(17) distributed by attained age and attained years of credited service.

	Attained Years of Credited Service[2]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	13	0	0	0	0	0	0	0	0	13
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	67	22	0	0	0	0	0	0	0	89
	-	64,560	82,938	-	-	-	-	-	-	-	69,103
30-34	0	55	42	7	0	0	0	0	0	0	104
	-	62,088	82,154	-	-	-	-	-	-	-	71,189
35-39	0	35	57	30	9	0	0	0	0	0	131
	-	70,761	80,170	87,180	-	-	-	-	-	-	80,612
40-44	0	32	35	32	50	9	0	0	0	0	158
	-	67,516	82,073	89,005	97,839	-	-	-	-	-	86,504
45-49	0	26	33	10	24	34	16	1	0	0	144
	-	66,853	84,117	-	96,061	94,822	-	-	-	-	88,069
50-54	0	22	24	14	27	30	20	11	1	0	149
	-	68,129	90,425	-	91,032	84,808	91,622	-	-	-	91,416
55-59	0	11	9	4	14	22	18	28	18	2	126
	-	-	-	-	-	87,792	-	91,294	-	-	88,391
60-64	0	2	13	5	7	14	12	11	10	7	81
	-	-	-	-	-	-	-	-	-	-	87,091
65-69	0	1	0	0	1	0	1	0	1	2	6
	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	0	1	0	0	0	0	0	1	1	3
	-	-	-	-	-	-	-	-	-	-	-
Total	0	264	236	102	132	109	67	51	31	12	1,004
	-	65,614	82,106	92,267	94,171	90,073	91,562	99,493	92,060	-	83,238

[2] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a

Schedule of Active Participant Data as of January 1, 2025

Number and average account balance distributed by attained age and attained years of credited service

	Attained Years of Credited Service[1]										
Attained Age	**Under 1**	**1-4**	**5-9**	**10-14**	**15-19**	**20-24**	**25-29**	**30-34**	**35-39**	**40 & Over**	**Total**
Under 25	0	13	0	0	0	0	0	0	0	0	13
	-	-	-	-	-	-	-	-	-	-	-
25-29	0	67	22	0	0	0	0	0	0	0	89
	-	7,884	17,204	-	-	-	-	-	-	-	10,188
30-34	0	55	42	7	0	0	0	0	0	0	104
	-	7,973	18,864	-	-	-	-	-	-	-	13,379
35-39	0	35	57	30	9	0	0	0	0	0	131
	-	10,356	21,704	24,853	-	-	-	-	-	-	20,743
40-44	0	32	35	32	50	9	0	0	0	0	158
	-	12,659	27,351	32,380	51,469	-	-	-	-	-	35,032
45-49	0	26	33	10	24	34	16	1	0	0	144
	-	13,905	33,741	-	55,903	72,567	-	-	-	-	49,425
50-54	0	22	24	14	27	30	20	11	1	0	149
	-	17,621	41,941	-	63,956	68,045	73,126	-	-	-	59,255
55-59	0	11	9	4	14	22	18	28	18	2	126
	-	-	-	-	-	69,824	-	86,946	-	-	72,452
60-64	0	2	13	5	7	14	12	11	10	7	81
	-	-	-	-	-	-	-	-	-	-	72,689
65-69	0	1	0	0	1	0	1	0	1	2	6
	-	-	-	-	-	-	-	-	-	-	-
70 & over	0	0	1	0	0	0	0	0	1	1	3
	-	-	-	-	-	-	-	-	-	-	-
Total	0	264	236	102	132	109	67	51	31	12	1,004
	-	10,826	28,111	40,377	57,628	72,453	77,950	85,429	88,848	-	41,794

[1] Age and service for purposes of determining category are based on exact (not rounded) values.

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	3,642,505	203,492	4,123,199	7,969,196
2026	3,757,046	468,717	3,941,097	8,166,860
2027	4,152,115	562,075	3,766,921	8,481,111
2028	4,629,879	625,346	3,600,495	8,855,720
2029	4,978,480	662,137	3,441,341	9,081,958
2030	5,158,123	705,170	3,288,746	9,152,039
2031	5,425,495	757,328	3,141,862	9,324,685
2032	5,540,970	838,792	2,999,782	9,379,544
2033	5,762,650	829,818	2,861,610	9,454,078
2034	5,790,241	872,830	2,726,549	9,389,620
2035	5,885,946	916,111	2,593,921	9,395,978
2036	6,051,579	939,421	2,463,173	9,454,173
2037	5,966,048	967,081	2,333,854	9,266,983
2038	6,069,513	1,006,851	2,205,602	9,281,966
2039	6,115,439	1,035,842	2,078,158	9,229,439
2040	6,119,374	1,053,610	1,951,404	9,124,388
2041	6,049,339	1,064,719	1,825,354	8,939,412
2042	6,108,660	1,071,525	1,700,125	8,880,310
2043	6,050,518	1,074,971	1,575,924	8,701,413
2044	5,983,511	1,083,230	1,453,006	8,519,747
2045	5,856,908	1,061,603	1,331,720	8,250,231
2046	5,840,067	1,054,132	1,212,532	8,106,731
2047	5,718,355	1,039,634	1,096,040	7,854,029
2048	5,588,628	1,016,709	982,991	7,588,328
2049	5,444,253	996,225	874,195	7,314,673
2050	5,380,606	974,933	770,515	7,126,054
2051	5,235,982	941,236	672,788	6,850,006
2052	5,011,942	904,825	581,758	6,498,525
2053	4,799,675	866,719	498,038	6,164,432
2054	4,583,238	824,649	422,045	5,829,932
2055	4,340,827	782,017	354,001	5,476,845
2056	4,166,675	738,687	293,917	5,199,279
2057	3,890,229	698,744	241,616	4,830,589
2058	3,647,307	659,600	196,726	4,503,633
2059	3,380,301	617,052	158,725	4,156,078
2060	3,139,503	574,507	126,990	3,841,000
2061	2,912,976	532,529	100,823	3,546,328
2062	2,702,937	491,779	79,516	3,274,232
2063	2,434,706	452,441	62,361	2,949,508
2064	2,236,272	414,656	48,688	2,699,616
2065	2,005,167	378,534	37,888	2,421,589
2066	1,800,461	344,159	29,429	2,174,049
2067	1,603,037	311,586	22,852	1,937,475
2068	1,438,293	280,858	17,766	1,736,917

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2069	1,274,818	251,998	13,853	1,540,669
2070	1,135,449	225,025	10,851	1,371,325
2071	1,003,927	199,952	8,554	1,212,433
2072	885,302	176,784	6,799	1,068,885
2073	777,165	155,508	5,457	938,130

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	(21,967,091)	15.00000	(21,967,091)	(2,043,055)
Shortfall	01/01/2024	(2,165,590)	14.00000	(2,031,681)	(197,926)
Shortfall	01/01/2023	18,270,862	13.00000	17,077,119	1,751,151
Shortfall	01/01/2022	10,302,855	12.00000	9,586,210	1,040,622
Total				2,664,557	550,792

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 22
Description of Weighted Average Retirement Age
as of January 1, 2025

The average retirement age for Line 22 was calculated by determining the average age at retirement for those current active participants expected to reach retirement, based on all current decrements assumed.

For Non-Union Participants

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age * Number Retiring
55	15.0%	10,000	1,500	82,500
56	15.0%	8,500	1,275	71,400
57	15.0%	7,225	1,084	61,788
58	15.0%	6,141	921	53,418
59	20.0%	5,220	1,044	61,596
60	25.0%	4,176	1,044	62,640
61	25.0%	3,132	783	47,763
62	40.0%	2,349	940	58,280
63	40.0%	1,409	564	35,532
64	30.0%	845	254	16,256
65	40.0%	591	236	15,340
66	40.0%	355	142	9,372
67	40.0%	213	85	5,695
68	40.0%	128	51	3,468
69	100.0%	77	77	5,313
			10,000	590,361
				/ 10,000
			Weighted Average Retirement Age	59.04
			Headcount	514

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

For Union Participants

Age	Retirement Rate	Assumed Number Eligible	Assumed Number Retiring	Age * Number Retiring
55	5.0%	10,000	500	27,500
56	5.0%	9,500	475	26,600
57	5.0%	9,025	451	25,707
58	5.0%	8,574	429	24,882
59	5.0%	8,145	407	24,013
60	5.0%	7,738	387	23,220
61	10.0%	7,351	735	44,835
62	15.0%	6,616	992	61,504
63	15.0%	5,624	844	53,172
64	20.0%	4,780	956	61,184
65	30.0%	3,824	1,147	74,555
66	30.0%	2,677	803	52,998
67	100.0%	1,874	1,874	125,558
			10,000	625,728
				/ 10,000
			Weighted Average Retirement Age	62.57
			Headcount	490

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

The weighted average retirement age for plan participants is 61, rounded to the nearest whole year.

	Active Counts	Percentage of Population	Weighted Average Retirement Age	Percentage x WARA
Non-Union	514	51.2%	59.0	30.2
Union	490	48.8%	62.6	30.5
Total	1,004			60.7

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26b
Schedule of Projection of Expected Benefit Payments

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	3,642,505	203,492	4,123,199	7,969,196
2026	3,757,046	468,717	3,941,097	8,166,860
2027	4,152,115	562,075	3,766,921	8,481,111
2028	4,629,879	625,346	3,600,495	8,855,720
2029	4,978,480	662,137	3,441,341	9,081,958
2030	5,158,123	705,170	3,288,746	9,152,039
2031	5,425,495	757,328	3,141,862	9,324,685
2032	5,540,970	838,792	2,999,782	9,379,544
2033	5,762,650	829,818	2,861,610	9,454,078
2034	5,790,241	872,830	2,726,549	9,389,620
2035	5,885,946	916,111	2,593,921	9,395,978
2036	6,051,579	939,421	2,463,173	9,454,173
2037	5,966,048	967,081	2,333,854	9,266,983
2038	6,069,513	1,006,851	2,205,602	9,281,966
2039	6,115,439	1,035,842	2,078,158	9,229,439
2040	6,119,374	1,053,610	1,951,404	9,124,388
2041	6,049,339	1,064,719	1,825,354	8,939,412
2042	6,108,660	1,071,525	1,700,125	8,880,310
2043	6,050,518	1,074,971	1,575,924	8,701,413
2044	5,983,511	1,083,230	1,453,006	8,519,747
2045	5,856,908	1,061,603	1,331,720	8,250,231
2046	5,840,067	1,054,132	1,212,532	8,106,731
2047	5,718,355	1,039,634	1,096,040	7,854,029
2048	5,588,628	1,016,709	982,991	7,588,328
2049	5,444,253	996,225	874,195	7,314,673
2050	5,380,606	974,933	770,515	7,126,054
2051	5,235,982	941,236	672,788	6,850,006
2052	5,011,942	904,825	581,758	6,498,525
2053	4,799,675	866,719	498,038	6,164,432
2054	4,583,238	824,649	422,045	5,829,932
2055	4,340,827	782,017	354,001	5,476,845
2056	4,166,675	738,687	293,917	5,199,279
2057	3,890,229	698,744	241,616	4,830,589
2058	3,647,307	659,600	196,726	4,503,633
2059	3,380,301	617,052	158,725	4,156,078
2060	3,139,503	574,507	126,990	3,841,000
2061	2,912,976	532,529	100,823	3,546,328
2062	2,702,937	491,779	79,516	3,274,232
2063	2,434,706	452,441	62,361	2,949,508
2064	2,236,272	414,656	48,688	2,699,616
2065	2,005,167	378,534	37,888	2,421,589
2066	1,800,461	344,159	29,429	2,174,049
2067	1,603,037	311,586	22,852	1,937,475
2068	1,438,293	280,858	17,766	1,736,917

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

2069	1,274,818	251,998	13,853	1,540,669
2070	1,135,449	225,025	10,851	1,371,325
2071	1,003,927	199,952	8,554	1,212,433
2072	885,302	176,784	6,799	1,068,885
2073	777,165	155,508	5,457	938,130

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

Legacy Spire Retirement Income Plan

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 27, 2017.

Covered employees	All Spire Alabama Inc. employees not represented by USW Local 12030.
Participation date	Date of becoming a covered employee.
Benefit Freeze	Benefits under this formula shall cease to accrue for all participants not represented by Local Union No. 548 as of December 31, 2017. Benefits under this formula shall cease to accrue for all participants represented by Local Union No. 548 as of December 31, 2019.

Definitions

Monthly pension benefit	Normal Retirement Date. Product of (i) and (ii) below, reduced by (iii) below, and increased by (iv) below: (i) The annual pension is 50% of Final Earnings, plus 0.50% for each Year of Service in excess of 30 years, minus 40% of the benefit amount to which the participant is entitled to under the Social Security Act. The result is multiplied by a fraction with a numerator of participant's Years of Service completed as of Normal Retirement Date (maximum of 30 years) and a denominator of 30. (ii) A fraction with a numerator of actual number of Years of Service at date of termination and denominator of number of Years of Service to Normal Retirement Date. (iii) Acquired Benefit, if any. (iv) Benefit from Schedule B in the plan document, if any.

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Cost-of-living adjustment	Benefits for participants receiving benefits are automatically adjusted by a factor limited to 3% each year.
Acquired benefit	Vested Benefit of an Acquired Employee under the employee's Retirement System of Alabama, other than that portion attributable to employee's contribution.
Years of service	Participant's whole and partial Years of Employment during which 1,000 or more hours of employment are completed.
Years of employment	Twelve-month period beginning on Employee's date of employment and on each anniversary during which at least one hour of employment is completed.
Plan year	January 1 to December 31.
Earnings	For an hourly participant, earnings equal the hourly rate in effect on the first day of the month multiplied by the lesser of (i) the number of hours actually worked but not in excess of scheduled hours, or (ii) 173.33. For a salaried participant, monthly earnings equal either (i) 1/12 of the annual rate, (ii) the monthly rate, or (iii) 4.33 times the weekly rate on the first day of the month. For a participant engaged in sales work, earnings include cash compensation paid during the month, plus any commissions, plus any elective contributions made to any qualified cash or deferred arrangement made by the employer. Earnings shall not include any overtime pay, expense reimbursement, or other cash compensation.
Final earnings	The average of the highest 60 consecutive months of employment out of the last 120 months of employment.
Normal retirement date (NRD)	First day of month on or after the later of the date the participant attains age 65 or the fifth anniversary of employment.

Eligibility for Benefits

Normal retirement	Retirement on NRD

SCHEDULE SB ATTACHMENTS

Early retirement	Age 55 with 10 Years of Service
Postponed retirement	Retirement after eligible for Normal Retirement
Deferred vested termination	100% vested with five Years of Service
Disability	Five Years of Service
Disability Retirement	Certain currently disabled participants
Death benefit	Two Years of Service

Benefits Paid Upon the Following Events

Normal retirement	The monthly pension benefit determined as of NRD.
Early retirement	The annual pension is the accrued benefit deferred to age 65. If payments commence before age 65, such accrued benefit is reduced by 1/3 of 1% for each full month by which the starting date precedes age 62. There is no reduction if the starting date is between ages 62 and 65.
Postponed retirement	The annual pension is the accrued benefit using Final Earnings and Years of Service as of Delayed Retirement.
Deferred vested termination	The annual pension is determined as in Normal Retirement above, and reduced to reflect early retirement, if applicable.
Disability Retirement	The annual pension, payable until Normal Retirement or Delayed Retirement, is the greater of (a) or (b): (a) Early Retirement Benefit calculated on the date of disability. (b) 45% of Final Earnings minus 50% of the benefit amount to which the participant is entitled to under the Social Security Act.

SCHEDULE SB ATTACHMENTS

Death	Spousal benefit of 50% of the Early Retirement Benefit that would have been payable to the participant as a single life annuity based on the Years of Service completed as of the date of death. Spousal benefit equal to 50% of the Retirement Benefit payable to the participant or 50% of the participant's Disability Retirement Benefit, if applicable.
Disability	Normal Retirement Benefit with earnings and service created during the period of disability, i) but not less than the Disability Retirement Benefit if eligible for Disability Retirement, or ii) increased by Cost-of-Living Adjustments granted during the period of disability, if not eligible for Disability Retirement.

Other Plan Provisions

Forms of payment:

• Normal form of payment	50% Joint and Survivor, if married; Life Annuity, if single.
• Optional forms of payment	Actuarial equivalent 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 60-Month Certain and Life, 120-Month Certain and Life, and Lump Sum.
Benefits not valued	Some participants have benefits that are covered under a group annuity contract (GAC). The value of these benefits is not included in the plan's obligation, and the trust assets do not include the value of the GAC.

SCHEDULE SB ATTACHMENTS

Legacy Retirement Plan for Employees of Energy South, Inc. and Affiliates

Plan Provisions

Effective Date	October 1, 1951, as restated effective January 1, 2013.
Plan Year	Calendar year
Covered Employees	All employees of Spire Gulf Inc. (previously referred to as Mobile Gas) who have attained age 21 (age 25 if membership commenced prior to October 1, 1985) and who have completed one year of continuous service are eligible to become members of the plan. Strictly for eligibility purposes, a year of continuous service is credited for 1,000 hours of service during the initial 12 months of employment and for 1,000 hours of service during each plan year thereafter. Former employees of the City of Bayou La Batre Gas Service became members on October 4, 1989, the date of acquisition of the entity by Mobile Gas Service. Effective January 1, 2011, no Employee who is covered by the collective bargaining agreement between Mobile Gas Service Corporation and United Steelworkers Local 3-541 and whose date of hire with Mobile Gas Service Corporation is on or after January 1, 2011 shall be eligible to become a Member. Effective January 1, 2012, no person whose date of employment or date of reemployment with the Company occurs on or after January 1, 2012 shall be eligible to become a Member.
Participation Date	First of month coincident with or next following the date of becoming a covered employee.
Benefit Freeze	Benefit accruals were frozen effective December 31, 2017.

Definitions

Vesting service	On and after October 1, 1976, one year of Vesting Service is granted for at least 1,000 hours of service during a plan year. Vesting Service prior to that date was determined in accordance with the terms of the plan as in effect on September 30, 1976.

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

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	Effective October 1, 2008, for the short plan year October 1, 2008 to December 31, 2008, participants will receive a year of Vesting Service if they are continuously employed for the short plan year.
Credited service	On and after October 1, 1976, a member shall receive 1/12 of a year of Credited Service granted for each 173 1/3 hours in which he receives compensation as an employee to a maximum of one year of Credited Service granted during a twelve month period. Credited Service prior to that date was determined in accordance with the terms of the plan as in effect on September 30, 1976.
Compensation	Compensation considered under the plan includes basic cash remuneration, including commissions, but excluding bonuses, overtime, and special pay.
Average final compensation	Applicable to participants who first became employed on or before December 1, 1999, Average Final Compensation is the average annual compensation of a member during the five consecutive years of his Credited Service affording the highest such average or during the entire period of his Credited Service if he has less than five years of Credited Service.
Social Security benefit	Social Security Benefit means the annual primary insurance amount payable at Social Security Retirement Age (65, 66 or 67) under Title II of the Social Security Act as in effect on a member's date of termination, provided that, in the case of early, normal, or late retirement, it is assumed that the member will have no income which would be treated as wages for purposes of the Social Security Act after his date of termination, or age 65 if earlier, and, in the case of a vested deferred retirement, it is assumed that the member will remain in service to age 65 at his last rate of compensation.
Normal retirement date (NRD)	First of month coincident with or next following age 65.

SCHEDULE SB ATTACHMENTS

Retirement benefit

For Credited Service earned before October 1, 1984:

Sum of (A) and (B) but not less than (C)

A) Sum of (I) plus (II), but not less than (III)

I) 1% of annual rate of compensation on October 1, 1951 up to $3,600, plus 1.5% of annual rate of compensation on October 1, 1951 over $3,600; multiplied by Credited Service as of October 1, 1951.

II) 1% of compensation in each year between October 1, 1951 and October 1, 1970 up to $3,600, plus 2% of compensation in each year between October 1, 1951 and October 1, 1970 over $3,600.

III) 3/4% of annual rate of compensation on October 1, 1970 up to $6,000, plus 1.5% of annual rate of compensation on October 1, 1970 over $6,000; multiplied by Credited Service as of October 1, 1970.

B) 1% of compensation in each year between October 1, 1970 and October 1, 1984 up to $3,600, plus 2% of compensation in each year between October 1, 1970 and October 1, 1984 over $3,600.

C) 3/4% of earnings rate up to $12,000, plus 1 7/12% of earnings rate over $12,000; multiplied by Credited Service as of October 1, 1984.

The earnings rate applicable to C) is the lesser of the member's annual rate of compensation on October 1, 1984 (compensation received for 12 months prior to October 1, 1984 in the case of a salesman paid commissions) and his Average Final Compensation at determination date.

For Credited Service on or after October 1, 1984:

1% of compensation in each year up to $3,600 per year, plus 2% of compensation in each year over $3,600 per year.

For employees hired on or prior to December 1, 1999, the minimum total Retirement Benefit is 55% of the member's Average Final Compensation, reduced by 70% of his Social Security benefit, and, in

	the case of a member who has not earned 20 years of Credited Service, multiplied by Credited Service and divided by 20.
Preretirement death benefit	If the participant was actively employed and eligible to receive retirement benefits upon death: • Participant's spouse to receive a life annuity equal to the participant's Retirement Benefit accrued at death which would have been payable to the participant as a single life annuity, reduced for commencement prior to Participant's Normal Retirement Date If the participant was actively employed but not yet eligible to receive retirement benefits or participant's employment was previously terminated, upon death the following is payable: • Participant's spouse to receive the survivor portion of a 50% joint and survivor annuity based on the participant's Retirement Benefit accrued at death Member and spouse must have been married for at least six months prior to death

Eligibility for Benefits

Normal retirement	Retirement on Normal Retirement Date
Early retirement	Separation from service after attainment of age 55 with 10 years of Credited Service
Postponed retirement	Retirement after Normal Retirement Date
Vested termination	Termination for reasons other than death or retirement after completing five years of Vesting Service
Disability	Receiving disability benefits under the Company's long-term disability insurance program
Preretirement death benefit	Death prior to retirement and after completion of five years of Vesting Service

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Retirement Benefit determined as of Normal Retirement Date
Early retirement	Participants may retire prior to their Normal Retirement Date as of the first of the month coincident with or next following completion of early retirement eligibility. Early retirement benefit is the Retirement Benefit accrued through separation from service and is reduced by 1/3% per month by which the member's early retirement date precedes his Normal Retirement Date, except that for employees hired on or prior to December 1, 1999 the 70% Social Security offset in the minimum Retirement Benefit formula is reduced by 5/9% per month for the first 60 months by which the member's early retirement date precedes his Normal Retirement Date and is reduced by 5/18% per month for each of the next 60 months by which the member's early retirement date precedes his Normal Retirement Date.
Postponed retirement	A participant may elect to retire on the first of the month following normal retirement. Participants who remain in active employment beyond their Normal Retirement Date continue to accrue benefits until their actual retirement date. At retirement, participant will receive the greater of the actuarial equivalent of their normal retirement benefit or benefit accrued through postponed retirement date.
Vested termination	Vested termination benefit is the Retirement Benefit accrued through separation from service and payable at Normal Retirement Age. A participant with 10 years of Credited Service may elect to retire on the first of the month coincident with or next following age 55. If participant retires prior to Normal Retirement Date, the Retirement Benefit is reduced in the same manner as the early retirement benefit.
Disablement	Any member, while in receipt of disability payments under the Company's long-term disability insurance program, will continue to accrue Credited Service and Vesting Service until his Normal Retirement Date, or, if later, the first of the month following the date he is no longer eligible for the Company's long-term disability program, or his early retirement date and, upon retirement, his Retirement Benefit will be determined as if he had received compensation during the period when he received disability payments at his last annual rate of compensation that was in effect prior to the

	commencement of such payments.
Preretirement death	Participant's spouse receives 50% of the vested termination benefit that would have been payable to the member in the form of a 50% joint and contingent annuity had the member survived to Normal Retirement Age. The member must have been married to his spouse for at least six months prior to his death. The QPSA is payable to the spouse beginning on the member's Normal Retirement Date or, at the spouse's election, the QPSA is payable on the first of the month following the later of the date of death or the date the member would have attained age 55 had he survived. If the QPSA is payable prior to the member's Normal Retirement Date, then the QPSA will be reduced in the same manner as the member's vested termination benefit. For active participants who have attained age 55 with 10 years of Credited Service at death: Participant's spouse receives amount equal to the benefit the Participant would have received as a straight life annuity if the benefit had commenced on the Participant's Normal Retirement Date. If spouse elects to commence payment prior to the Participant's Normal Retirement Date, the spouse's benefit is reduced pursuant to the plan's early retirement provisions. The member must have been married to his spouse for at least six months prior to his death. The QPSA is payable to the spouse for life beginning on the first of the month following the member's death or, at the spouse's election, beginning as late as the member's Normal Retirement Date.

Other Plan Provisions

Forms of payment	Participants can elect from among the following options: • Single life annuity • 50%, 75%, or 100% joint and contingent beneficiary annuity
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective. Increases in the dollar limits are assumed for determining pension cost but not for determining contributions.

SCHEDULE SB ATTACHMENTS

Legacy United Steelworkers Spire Alabama Pension Plan before 12/31/2017

Plan Provisions

The most recent amendment reflected in the following plan provisions was adopted on December 27, 2017.

Covered employees	Date of employment for any employee represented by USW Local 12030.
Participation date	Date of becoming a covered employee.
Benefit Freeze	Effective December 31, 2017, benefits under this formula shall cease to accrue.

Definitions

Vesting service	One year for each 1,000-hour year of employment.
Pension service	One year for each 2,000-hour year of employment. Fractional Years of Service are credited for hours worked less than 2,000.
Acquired benefit	The vested benefit of an Acquired Employee under the Employees' Retirement System of Alabama other than the portion attributable to employee contributions.
Unit benefit	The benefit level for each respective job class at the earlier of date of retirement and December 31, 2017.
Normal retirement date (NRD)	Later of age 65 or the fifth anniversary of employment.
Monthly pension benefit	The monthly pension is the sum of the basic and additional benefits below: • Basic: Service less than 30 years multiplied by a Unit Benefit amount based on the participant's retirement date and job classification. • Additional: Service greater than 30 years multiplied by a Unit Benefit amount based on the participant's retirement date and job classification.

Plan Name:	Spire Retirement Income Plan
EIN / PN:	63-0022000/013
Plan Sponsor:	Spire Alabama Inc.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

Normal retirement	Retirement on NRD.
Early retirement	Age 55 with 10 years of Service.
Postponed retirement	Retirement after eligible for Normal Retirement.
Deferred vested termination	100% vested with five years of Vesting Service.
Disability	Five Years of Service.
Preretirement death benefit	Death while eligible for normal, early, postponed, or deferred vested retirement benefits, with a surviving spouse

Benefits Paid Upon the Following Events

Normal retirement

The monthly pension benefit determined as of NRD

Early retirement

Benefit is reduced by 1/3 of 1% for each full month by which the starting date precedes age 62. There is no reduction if the starting date is between ages 62 and 65.

For retirements after age 62, the benefit is greater of (a) or (b):

(a) The monthly benefit amount determined as the normal retirement benefit above based on Services as of the early retirement date.

(b) The monthly retirement amount determined as the normal retirement benefit above based on Service that would have been accrued if the participant remained in the pension plan until normal retirement multiplied by a fraction (the numerator of which is the Years of Service as of his early retirement date and the denominator of which is the Years of Service he would have accrued if he had remained in the pension plan until normal retirement).

Postponed retirement

The monthly benefit amount is determined as in Normal Retirement above based on service as of the delayed retirement date.

Deferred vested termination

The monthly pension is determined as in Normal Retirement (a) above, and reduced to reflect early retirement, if applicable.

SCHEDULE SB ATTACHMENTS

Disablement

For disability prior to February 1, 2012, an immediate monthly pension equal to the greater of (a) or (b):

(a) The monthly pension is determined as in Normal Retirement above based on Years of Service, not to exceed 30 years, as of the participant's disability retirement date.

(b) $400

Beginning February 1, 2012, the benefit is determined as described above based on Years of Service at disability payable at Normal Retirement Age reduced to reflect early retirement if applicable.

Preretirement death

Spousal benefit of 50% of the Early Retirement benefit that would have been payable to the participant as a single life annuity based on the years of Service completed as of the date of death.

Spousal benefit of 50% of the Retirement benefit payable to the participant or 50% of the participant's Disability Retirement benefit, if applicable.

Other Plan Provisions

Forms of payment:

- Normal form of payment — 50% Joint and Survivor, if married; Life Annuity, if single.
- Optional forms of payment — Actuarial equivalent 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 120-Month Certain and Life, and Lump Sum.

Pension Increases

Ad hoc pension increase for retirees per each five years since retirement, prorated for service less than 30 years, at January 1, 2007, January 1, 2010 and January 1, 2012.

SCHEDULE SB ATTACHMENTS

Spire Retirement Income Plan Cash Balance Formula

Plan Provisions

The most recent amendment reflected in the following plan provisions was effective August 1, 2024.

Covered Employees

All Spire Alabama Inc. employees; employees of Spire Gulf Coast and Spire Mississippi.

Participation Date

One year of service.

Definitions

Credited service

Participant's whole and partial Years of Employment during which 1,000 or more hours of employment are completed

Normal compensation

Wages, salaries, commissions, compensation for sick leave, vacation, holidays or civic duty allowance actually received by employees, excluding bonuses, profit sharing distributions or other special payments. Normal Compensation is limited per IRC §401(a)(17).

Normal retirement date (NRD)

Attained age 65.

Accrued benefit for union employees and pre-8/1/2024 nonunion hires

The amount resulting from the cash balance account starting on January 1, 2018 for employees not represented by Local 548 and on January 1, 2020 for employees represented by Local 548.
Annual Contribution Credits: Contribution credits are added to the Cash Balance Account at the end of each year of employment with the company. Credits are determined by multiplying normal compensation by a percentage based on the participant's age (see the following chart).

Age at Year End	Contribution Credits Percentage of Normal Compensation
Before 35	4%
35-39	5%
40-44	6%
45-49	7%
50-54	8%
55-59	9%
60 and over	10%

SCHEDULE SB ATTACHMENTS

For the initial 10 years of employment for legacy Spire Retirement Income Plan participants after January 1, 2018 (January 1, 2020 for participants represented by Local 548), a Transition Pay Credit will be applied to compensation for pension purposes for those employees whose age and years of service at December 31, 2017 (December 31, 2019 for participants represented by Local 548), make them eligible for such credit.

USW employees are not eligible for Transition Pay credits.

A Transition Pay credit will be applied to:

- an employee with 10 or more years of service as of December 31, 2017 (December 31, 2019 for participants represented by Local 548), and

- an employee who is at least age 40 on December 31, 2017 (December 31, 2019 for participants represented by Local 548), with at least five years of services as of December 31, 2017 (December 31, 2019 for participants represented by Local 548).

For each of the first five years of employment after January 1, 2018 (January 1, 2020 for participants represented by Local 548), the Transition Pay Credit will be 0.4% of pensionable compensation for that year for each year of service – up to 20 years – as of December 31, 2017 (December 31, 2019 for participants represented by Local 548). For each of the second five years of employment after January 1, 2018 (January 1, 2020 for participants represented by Local 548), the Transition Pay Credit will be 0.6% of pensionable compensation for that year for each year of service – up to 20 years – as of December 31, 2017 (December 31, 2019 for participants represented by Local 548).

Interest Credits: Interest credits are added to the Cash Balance Account at the end of each month. The interest rate for a calendar year is the third segment rate as defined in Section 430(h)(2)(C)(iii) of the Internal Revenue Code for the October immediately preceding the calendar year. The rate shall not be less than 3.0%.

SCHEDULE SB ATTACHMENTS

Accrued benefit for nonunion employees hired on or after 8/1/2024

Contribution Credits: Contribution credits are added to the Cash Balance Account at the end of each year of employment with the company. Credits are determined by multiplying normal compensation by a percentage based on the participant's service (see the following chart).

Age at Year End	Contribution Credits Percentage of Normal Compensation
0-9	4%
10-19	5%
20+	6%

Interest credits: Interest credits are added to the Cash Balance Account at the end of each month. The interest rate for a calendar year is based on the annual 30-year Constant Maturity Treasury Rate published by the IRS for the month of October immediately preceding the calendar year.

Eligibility for Benefits

Normal retirement

Retirement on Normal Retirement Date

Early retirement

Age 55 with 10 Years of Service

Postponed retirement

Retirement after eligible for Normal Retirement

Deferred vested termination

100% vested with three Years of Service

Disability

Three Years of Service

Disability Retirement

Certain currently disabled participants receiving benefits under the Company's long-term disability program

Death benefit

RIP: Two Years of Service

USW: Death prior to retirement and after completion of three years of Vesting Service

SCHEDULE SB ATTACHMENTS

Benefits Paid Upon the Following Events

Normal retirement	Monthly pension benefit determined as of NRD
Early retirement benefit	Accrued benefit determined on early retirement date
Termination benefit	Accrued benefit determined as of date of termination.

Other Plan Provisions

Forms of payment	Accrued benefit is payable as a life annuity for unmarried employees, and as a reduced joint and 50% survivorship annuity for married employees. Other Actuarial Equivalent forms of payment are also available.
Optional forms of payment	*RIP*: Actuarial equivalent 50% Joint and Survivor, 75% Joint and Survivor, 100% Joint and Survivor, 60-Month Certain and Life, 120-Month Certain and Life, and Lump Sum. *USW*: Lump sum, 50%, 75%, or 100% joint and contingent beneficiary annuity

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

- The cash balance contribution credits were updated from an age-based formula to a service-based formula for all nonunion hires on or after 8/1/2024 (participants as of 8/1/2025). Union hires will continue to earn contribution credits under the age-based formula.

Spire Retirement Income Plan
Schedule of Assets (Held at End of Year)
Form 5500, Schedule H, Part IV, Line 4i
December 31, 2025

(a) (b) Identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
Invesco Short Term Investment Prime Portfolio	Money Market (12,633,165.250 shares)	$ 12,633,165	$ 12,633,165
Willis Towers Watson Group Trust Diversified Credit Fund LP*	Partnership/Joint Venture (25,833,046.900 units)	19,137,381	25,833,047
Willis Towers Watson Group Trust Real Assets Fund LP*	Partnership/Joint Venture (23,564,487.480 units)	19,092,295	23,564,487
Willis Towers Watson Group Trust Diversified Equity Fund*	Collective Investment Fund (3,123,060.118 units)	35,897,423	66,502,755
State Street Global Advisors Long-Term Government Bond Index Fund	Collective Investment Fund (157,591.987 units)	6,821,943	6,094,870
State Street Global Advisors Intermediate Government Bond Index Fund	Collective Investment Fund (70,939.125 units)	1,855,866	2,064,470
Blackrock TURF Funds:			
Blackrock 5 Year Treasury Fund	Collective Investment Fund (156,185.046 units)	1,064,007	1,271,866
Blackrock 10 Year Treasury Fund	Collective Investment Fund (687,907.902 units)	5,998,448	3,959,977
Blackrock 15 Year Treasury Fund	Collective Investment Fund (710,952.784 units)	5,580,866	2,857,054
Blackrock 20 Year Treasury Fund	Collective Investment Fund (512,697.273 units)	3,024,621	1,886,815
Blackrock 25 Year Treasury Fund	Collective Investment Fund (1,332,698.081 units)	15,308,938	5,021,807
		$ 126,414,953	$ 151,690,313

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 32
Schedule of Amortization Bases
as of January 1, 2025

Type of Base	Date Established	Initial Amount	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
Shortfall	01/01/2025	(21,967,091)	15.00000	(21,967,091)	(2,043,055)
Shortfall	01/01/2024	(2,165,590)	14.00000	(2,031,681)	(197,926)
Shortfall	01/01/2023	18,270,862	13.00000	17,077,119	1,751,151
Shortfall	01/01/2022	10,302,855	12.00000	9,586,210	1,040,622
Total				2,664,557	550,792

Plan Name: Spire Retirement Income Plan
EIN / PN: 63-0022000/013
Plan Sponsor: Spire Alabama Inc.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

- The retirement, termination, spouse age, salary scale, and married percentage assumptions were updated based on an experience study conducted in 2024 to better reflect anticipated future experience.