# 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. . . . . ▶ [ ]

**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
NORANDA FINANCE HOLDINGS, INC. US EMPLOYEES RETIREMENT PLAN

**1b** Three-digit plan number (PN) ▶ 033

**1c** Effective date of plan 11/01/2004

**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)
NORANDA FINANCE HOLDINGS LLC

90 PARK AVENUE
NEW YORK, NY 10016

**2b** Employer Identification Number (EIN) 20-8921597

**2c** Plan Sponsor's telephone number 203-328-4900

**2d** Business code (see instructions) 331400

**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 | CHERYL DRISCOLL |
| | **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** | 182 |
| **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)** | 26 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 25 |
| **b** | Retired or separated participants receiving benefits | **6b** | 83 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 53 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 161 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 14 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 175 |
| **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** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

1A 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)** [ ] **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
NORANDA FINANCE HOLDINGS, INC. US EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 033

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
NORANDA FINANCE HOLDINGS LLC

**D** Employer Identification Number (EIN)
20-8921597

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 27071327 |
| **b** Actuarial value | **2b** | 26308903 |

**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 | 99 | 17652763 | 17652763 |
| **b** For terminated vested participants | 57 | 4981759 | 4981759 |
| **c** For active participants | 26 | 7789313 | 7789313 |
| **d** Total | 182 | 30423835 | 30423835 |

**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** | 5.31 % |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 732187 |
| **b** Expected plan-related expenses | **6b** | 218089 |
| **c** Target normal cost | **6c** | 950276 |

**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

09/15/2026
Date

GAIL R. STEWARD
Type or print name of actuary

26-06835
Most recent enrollment number

USI CONSULTING GROUP
Firm name

216-343-0226
Telephone number (including area code)

1001 LAKESIDE AVE, SUITE 1200
CLEVELAND, OH 44114

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) | 81799 | 100634 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 81799 | 100634 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 6.95 % | 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) | | 312 |
| | **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 5.12 % | | 0 |
| | **b(2)** Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 22 |
| | **c** Total available at beginning of current plan year to add to prefunding balance | | 334 |
| | **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 | 86.47 % |
| 15 | Adjusted funding target attainment percentage | 15 | 87.79 % |
| 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 | 94.22 % |
| 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 |
|---|---|---|---|---|---|
| 04/04/2025 | 323000 | 0 | | | |
| 07/03/2025 | 290000 | 0 | | | |
| 10/03/2025 | 307000 | 0 | | | |
| 01/15/2026 | 307000 | 0 | | | |
| 09/10/2026 | 192000 | 0 | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1419000 | 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 | 1363470 |

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** | 63 |

**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** | 950276 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

| **32** Amortization installments: | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 4114932 | 402545 |
| **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** | 1352821 |

| | 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** | 1352821 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 1363470 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 10649 |
| **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<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**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
NORANDA FINANCE HOLDINGS, INC. US EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 033

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORANDA FINANCE HOLDINGS LLC

**D** Employer Identification Number (EIN)
20-8921597

## Part I Service Provider Information (see instructions)

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

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

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

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

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

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

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

MERRILL LYNCH

13-5674085

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 13 21 | TRUSTEE, ADMINISTRATOR | 114202 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

USI CONSULTING GROUP

06-1053228

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 11 13 15 17 38 50 70 | NONE | 69960 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

## Part I Service Provider Information (continued)

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

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

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

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

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE 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
NORANDA FINANCE HOLDINGS, INC. US EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 033

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORANDA FINANCE HOLDINGS LLC

**D** Employer Identification Number (EIN)
20-8921597

## 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 | 5779 | 159258 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | | |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | 143707 | 148901 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 660816 | 586448 |
| **(2)** U.S. Government securities | 1c(2) | 6119663 | 6389133 |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | 2193392 | 2796179 |
| **(B)** All other | 1c(3)(B) | 1749024 | 1874390 |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | 8973456 | 9508582 |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | | |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(10)** Value of interest in pooled separate accounts | 1c(10) | | |
| **(11)** Value of interest in master trust investment accounts | 1c(11) | | |
| **(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) | 0 | 0 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 6760837 | 5857459 |

| | | (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 | 26606674 | 27320350 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | | |
| **1h** Operating payables | 1h | | |
| **1i** Acquisition indebtedness | 1i | | |
| **1j** Other liabilities | 1j | | |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 26606674 | 27320350 |

## 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) | 1391000 | |
| **(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) | | 1391000 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 28827 | |
| **(B)** U.S. Government securities | 2b(1)(B) | 212101 | |
| **(C)** Corporate debt instruments | 2b(1)(C) | 205888 | |
| **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| **(E)** Participant loans | 2b(1)(E) | | |
| **(F)** Other | 2b(1)(F) | 169267 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 616083 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| **(B)** Common stock | 2b(2)(B) | 155607 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 0 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 155607 |
| **(3)** Rents | 2b(3) | | |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 17015356 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 16644019 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 371337 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| **(B)** Other | 2b(5)(B) | 1657465 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 1657465 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (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 | | 42941 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 4234433 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 3187633 | |
| (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) | | 3187633 |
| 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) | 114202 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 0 | |
| (7) Actuarial fees | 2i(7) | 69960 | |
| (8) Legal fees | 2i(8) | | |
| (9) Valuation/appraisal fees | 2i(9) | | |
| (10) Other trustee fees and expenses | 2i(10) | | |
| (11) Other expenses | 2i(11) | 148962 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 333124 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 3520757 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 713676 |
| 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)** [X] 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: PKF O'CONNOR DAVIES, LLP **(2)** EIN: 27-1728945

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | **4a** | | X | |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 500000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | X | | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | | |

**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 585583.

# 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
NORANDA FINANCE HOLDINGS, INC. US EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 033

**C** Plan sponsor's name as shown on line 2a of Form 5500
NORANDA FINANCE HOLDINGS LLC

**D** Employer Identification Number (EIN)
20-8921597

## Part I Distributions

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 94-1687665

**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** 2

## Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☒ No ☐ N/A

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6** **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

**b** Enter the amount contributed by the employer to the plan for this plan year ..... **6b**

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☒ N/A

## Part III Amendments

**9** If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☒ No

## Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☐ No

**11** **a** Does the ESOP hold any preferred stock? ..... ☐ Yes ☐ No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ Yes ☐ No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ Yes ☐ No

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

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

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

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

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

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

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

**a** Enter the percentage of plan assets held as:
Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

**20** **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/_____ (MM/DD/YYYY) and the Opinion Letter serial number_____.

# Noranda Finance Holdings Inc. US Employees Retirement Plan

Financial Statements - Modified Cash Basis and Supplemental Schedules

December 31, 2025 and 2024

PKF O'CONNOR DAVIES
ACCOUNTANTS AND ADVISORS

# Independent Auditors' Report

**The Trustees of**
**Noranda Finance Holdings Inc. US Employees Retirement Plan**

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

We have performed audits of the financial statements of Noranda Finance Holdings Inc. US Employees Retirement 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—modified cash basis as of December 31, 2025 and 2024, and the related statements of changes in net assets available for benefits—modified cash basis for the years then ended and the statement of accumulated plan benefits—modified cash basis as of December 31, 2024, and the related statement of changes in accumulated plan benefits—modified cash basis for the year 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 (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the years ended December 31, 2025 and 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

***Opinion***

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

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

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 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.

***Basis of Accounting***

We draw attention to Note 2 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America and, as a result, the financial statements may not be suitable for another purpose. Our opinion is not modified with respect to this matter.

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

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the modified cash basis of accounting described in Note 2; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible 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.

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

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

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

In performing an audit in accordance with GAAS, we:

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

- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 the modified cash basis of accounting.

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 the modified cash basis of accounting.

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 of Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025 and Schedule H, Line 4j - Schedule of Reportable Transactions for the year ended December 31, 2025 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting

and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL'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).

PKF O'Connor Davies, LLP

Harrison, New York
October 8, 2026

## Noranda Finance Holdings Inc. US Employees Retirement Plan

Statements of Net Assets Available for Benefits - Modified Cash Basis
As of December 31, 2025 and 2024

| | 2025 | 2024 |
|---|---|---|
| **ASSETS** | | |
| Non-interest bearing cash | $ 159,258 | $ 5,779 |
| **Investments** | | |
| **Investments at Fair Value** | | |
| Money fund | 586,448 | 660,816 |
| Mutual funds | 5,857,459 | 6,760,837 |
| Common stocks | 9,508,582 | 8,973,456 |
| Government and agency obligations | 6,389,133 | 6,119,663 |
| Corporate bonds | 4,670,569 | 3,942,416 |
| **Total Investments at Fair Value** | 27,012,191 | 26,457,188 |
| **Total Investments** | 27,012,191 | 26,457,188 |
| **Other Assets** | | |
| Accrued investment income | 148,901 | 143,707 |
| **Total Assets** | 27,320,350 | 26,606,674 |
| **Net Assets Available for Benefits** | $27,320,350 | $26,606,674 |

See accompanying notes to the financial statements.

## Noranda Finance Holdings Inc. US Employees Retirement Plan

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

| | 2025 | 2024 |
|---|---|---|
| **ADDITIONS** | | |
| **Investment Income** | | |
| Interest and dividends | $ 771,690 | $ 769,993 |
| Net appreciation in fair value of investments | 2,071,743 | 1,335,026 |
| **Total Investment Income** | 2,843,433 | 2,105,019 |
| **Contributions** | | |
| Employer | 1,391,000 | 2,113,188 |
| **Total Additions** | 4,234,433 | 4,218,207 |
| **DEDUCTIONS** | | |
| Benefits paid to participants | 3,187,633 | 2,063,029 |
| Purchase of annuity | - | 3,507,071 |
| Administrative expenses | 333,124 | 431,371 |
| **Total Deductions** | 3,520,757 | 6,001,471 |
| **Net Increase (Decrease)** | 713,676 | (1,783,264) |
| NET ASSETS AVAILABLE FOR BENEFITS | | |
| Beginning of year | 26,606,674 | 28,389,938 |
| **End of year** | $27,320,350 | $26,606,674 |

See accompanying notes to the financial statements.

## Noranda Finance Holdings Inc. US Employees Retirement Plan

Statement of Accumulated Plan Benefits - Modified Cash Basis
As of December 31, 2024

| | 2024 |
|---|---|
| **Actuarial present value of accumulated plan benefits** | |
| **Vested benefits** | |
| Participants currently receiving payments | $17,358,283 |
| Other participants | 12,542,220 |
| **Total Vested Benefits** | 29,900,503 |
| Nonvested benefits | 83,622 |
| **Total Actuarial Present Value of Accumulated Plan Benefits** | $29,984,125 |

See accompanying notes to the financial statements.

## Noranda Finance Holdings Inc. US Employees Retirement Plan

Statement of Changes in Accumulated Plan Benefits - Modified Cash Basis
For the Year Ended December 31, 2024

| | 2024 |
|---|---|
| Actuarial present value of accumulated plan benefits at beginning of year | $34,161,669 |
| **Increase (decrease) during the year attributable to:** | |
| Change in actuarial assumptions | (2,089,249) |
| Benefits accumulated (including gains and losses) | 1,911,276 |
| Increase for interest due to the decrease in the discount period | 1,570,529 |
| Benefits paid | (5,570,100) |
| **Net Decrease** | (4,177,544) |
| **Actuarial present value of accumulated plan benefits at end of year** | $29,984,125 |

See accompanying notes to the financial statements.

**Noranda Finance Holdings Inc. US Employees Retirement Plan**

Notes to Financial Statements
December 31, 2025

## 1. Description of Plan

The following description of the Noranda Finance Holdings Inc. US Employees Retirement Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

*General*

The Plan is a noncontributory defined benefit plan covering certain employees of Noranda Finance Inc. who were employed prior to April 30, 2007, and Noranda Finance Holdings LLC (the Company), and certain subsidiaries and affiliates, who were not covered by a collective bargaining agreement. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA).

The Company is responsible for the general administration of the Plan. Bank of America N.A. is the trustee of the Plan.

The Plan was frozen, effective May 1, 2016, to new hires. Participants hired before this date continue to accrue their benefit. Those who are rehired after May 1, 2016, and were participants in the Plan before this date, do not continue to accrue benefits after the rehire date.

In December of 2024, the Company purchased an annuity with Western-Southern Life Assurance Company (“Western-Southern”) on behalf of certain Plan participants in the amount of $3,507,071. The annuity is for the purchase of benefits from the Plan and represents contracts under which Western-Southern is obligated to pay benefits to named employees or their beneficiaries. Funds applied for the purchase of the annuity are excluded from the Plan’s assets. Upon final review by Western-Southern (after the purchase was made), it was determined by Western-Southern that $234,857 needed to be returned to the Plan. This amount was received by the Plan in June of 2025 and is netted with benefit payments.

**1. Description of Plan (Continued)**

*Eligibility and vesting*

Prior to May 1, 2016, an eligible employee became a participant in the Plan immediately upon employment with the Company. Active participants are fully vested after five years of vesting service, as defined in the plan document.

*Funding policy*

The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. The minimum funding requirements of ERISA were met in 2025 and 2024.

*Benefits*

Retirement benefits are based on the participant’s service and compensation reduced by social security benefits. Benefits are equal to a monthly life income with five years certain as a normal form of payment for single participants; other forms of payment are described in the plan document. Benefits are further reduced for early retirement. Participants may elect to receive a lump-sum payment of their accrued benefits of up to $50,000 for participants who retired or terminated employment prior to January 1, 2001, and up to $25,000 for participants who retired or terminated on or after January 1, 2001.

**2. Summary of Accounting Policies**

*Basis of Accounting*

The accompanying financial statements have been prepared using the modified cash basis of accounting which is a basis of accounting other than accounting principles generally accepted in the United States of America (U.S. GAAP). Accordingly, additions are included in the year in which they are collected and deductions are included in the year in which they are disbursed; however, earnings on investments include adjustments to fair value.

**2. Summary of Accounting Policies (Continued)**

*Use of Estimates*

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

*Fair Value Measurements*

The Plan follows U.S. GAAP guidance on Fair Value Measurements which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist.

*Investment Valuation and Income Recognition*

Investments are stated at fair value. Common stocks are valued at their last reported closing price in the active market in which the individual security or warrant is traded. The money fund and mutual funds are valued at the daily closing price as reported by the funds. These funds held by the Plan are open-end funds that are registered with the Securities and Exchange Commission and are required to publish their daily net asset value and to transact at that price. These funds are deemed to be actively traded. Fixed income securities such as government and agency obligations are valued at the closing price reported in the active market in which the bond or convertible debt instrument is traded. Corporate bonds are valued based on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available

**2. Summary of Accounting Policies (Continued)**

for identical or similar bonds, the bond is valued under a discounted cash flow approach that maximizes observable inputs, such as current yields of similar instruments, treasury benchmarks, the secured overnight financing rate, Swap and TBA curves, discount rates and prepayment rates, but may include adjustments for certain risks such as credit or liquidity risks.

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 in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

*Payment of Benefits*

Benefits payments to participants are recorded upon distribution.

*Administrative Expenses*

The Plan's expenses are paid either by the Plan or the Company, as provided by the Plan document. Expenses that are paid directly by the Company are excluded from these modified cash basis financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the modified cash basis statements of changes in net assets available for benefits. In addition, certain investment-related expenses are included in net appreciation in fair value of investments in the modified cash basis statements of changes in net assets available for benefits.

*Subsequent Events*

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is October 8, 2026.

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

Accumulated plan benefits are those estimated future periodic payments that are attributable under the Plan's provisions for services rendered by employees as of the valuation date. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated employees or their beneficiaries, and (2) present employees or their beneficiaries. Benefits for retired or terminated employees or their beneficiaries are based on employees' compensation during their last five years or during the highest five years during the last 10 years of credited service. The accumulated plan benefits for active employees are based on their average compensation during the five years preceding 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.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2025. Had the valuation been performed as of December 31, 2024 there would be no material differences. The significant actuarial assumptions used in the valuation were:

| **Assumption** | **December 31, 2024** |
|---|---|
| Discount rate | 5.60% |
| Mortality | PRI-2012 Total Dataset Amount-Weighted Mortality by Participant Status, projected with Scale MP-2021 |
| Retirement age | Age 63 |
| Long-term rate of return on assets | 6.50% |
| Salary increase | 3% per year |

**3. Actuarial Present Value of Accumulated Plan Benefits (Continued)**

All actuarial assumptions remained unchanged from the prior year valuation except for: (1) the discount rate changed from 4.80% to 5.60%; (2) the segmented interest rates used for determining the funding target were 4.75%, 4.96% and 5.59%, which were updated to the rates required for the current plan year and adjusted as required by American Rescue Plan Act; (3) the lump sum interest rates were updated for current year as required by Internal Revenue Code (the “Code”) 417(e); and (4) the mortality table for the funding target was changed as required under the Pension Protection Act of 2006.

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

**4. Investments**

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2025 and 2024:

| **Assets at Fair Value as of December 31, 2025** | **Level 1** | **Level 2** | **Level 3** | **Total** |
|---|---|---|---|---|
| Money fund | $ 586,448 | $ - | $ - | $ 586,448 |
| Mutual funds | 5,857,459 | - | - | 5,857,459 |
| Common stocks | 9,508,582 | - | - | 9,508,582 |
| Government and agency obligations | 6,389,133 | - | - | 6,389,133 |
| Corporate bonds | - | 4,670,569 | - | 4,670,569 |
| **Total Assets in the Fair Value Hierarchy** | 22,341,622 | 4,670,569 | - | 27,012,191 |
| **Total Investments at Fair Value** | $22,341,622 | $ 4,670,569 | $ - | $27,012,191 |

**4. Investments (Continued)**

| Assets at Fair Value as of December 31, 2024 | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Money fund | $ 660,816 | $ - | $ - | $ 660,816 |
| Mutual funds | 6,760,837 | - | - | 6,760,837 |
| Common stocks | 8,973,456 | - | - | 8,973,456 |
| Government and agency obligations | 6,119,663 | - | - | 6,119,663 |
| Corporate bonds | - | 3,942,416 | - | 3,942,416 |
| **Total Assets in the Fair Value Hierarchy** | 22,514,772 | 3,942,416 | - | 26,457,188 |
| **Total Investments at Fair Value** | $22,514,772 | $ 3,942,416 | $ - | $26,457,188 |

**5. Information Certified**

Certain information related to investments disclosed in the accompanying financial statements (modified cash basis) and ERISA-required schedules of (1) Schedule H, Line 4i – Schedule of Assets (Held at End of Year) (modified cash basis) and (2) Schedule H, Line 4j – Schedule of Reportable Transactions (modified cash basis) including investments held at December 31, 2025 and 2024, and interest and dividends and net appreciation in fair value of investments for the years then ended, was obtained by management and agreed to or derived from information certified as complete and accurate by Bank of America, N.A., a qualified institution.

**6. Related-Party and Party In Interest Transactions**

Certain officers and employees of the Company (who may also be participants in the Plan) perform administrative services related to the operation and financial reporting of the Plan. The Company pays these individuals' salaries at no cost to the Plan.

## 7. Plan Termination

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 benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination.

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

## 8. Tax Status

The Plan has received a determination letter from the Internal Revenue Service (IRS) dated July 2, 2012 stating that the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is exempt from taxation. Although the Plan has been amended since receiving the determination letter, the plan administrator believes that the Plan is designed and being operated in compliance with the applicable requirements of the Code.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine examinations by taxing jurisdictions; however, there are currently no examinations for any tax periods in progress.

## 9. Risks and Uncertainties

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

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Schedule SB, Line 26 - Schedule of Active Participant Data

January 1, 2025 Valuation
Noranda Finance Holdings, Inc. US Employes Retirement Plan
(EIN: 20-8921597; PN: 033)

| Attained Age | Years of Credited Service | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Under 1 | 1 to 4 | 5 to 9 | 10 to 14 | 15 to 19 | 20 to 24 | 25 to 29 | 30 to 34 | 35 to 39 | 40 & up |
| Under 25 | - | - | - | - | - | - | - | - | - | - |
| 25 to 29 | - | - | - | - | - | - | - | - | - | - |
| 30 to 34 | - | - | 1 (*) | - | - | - | - | - | - | - |
| 35 to 39 | - | - | 1 (*) | - | - | - | - | - | - | - |
| 40 to 44 | - | - | - | 2 (*) | 1 (*) | - | - | - | - | - |
| 45 to 49 | - | - | - | - | - | - | - | - | - | - |
| 50 to 54 | - | - | 1 (*) | 1 (*) | - | 1 (*) | - | - | - | - |
| 55 to 59 | - | - | - | 1 (*) | 2 (*) | - | - | 1 (*) | - | - |
| 60 to 64 | - | - | 2 (*) | 1 (*) | 3 (*) | 1 (*) | - | - | 1 (*) | - |
| 65 to 69 | - | - | - | 1 (*) | 2 (*) | 2 (*) | - | - | - | - |
| 70 & up | - | - | - | - | 1 (*) | - | - | - | - | - |

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

# Appendix B
# Statement of Actuarial Assumptions and Methods

**Minimum Funding Annual Interest Rates**

24-month segment rates averaged through the end of December 2024 and published in January 2025 (as prescribed by IRC 430) and adjusted to reflect ARPA:

- Segment 1 (0 – 5 years) 5.00%
- Segment 2 (5 to 20 years) 5.27%
- Segment 3 (more than 20 years) 5.50%
- Effective Interest Rate 5.31%

**Maximum Deductible Annual Interest Rates**

24-month segment rates averaged through the end of December 2024 and published in January 2025 (as prescribed by IRC 430) as follows:

- Segment 1 (0 – 5 years) 5.00%
- Segment 2 (5 to 20 years) 5.27%
- Segment 3 (more than 20 years) 5.40%
- Effective Interest Rate 5.28%

**PBGC Annual Interest Rates**

24-month segment rates averaged through the end of December 2024 and published in January 2025 using the Alternative Method (as prescribed by IRC 430) as follows:

- Segment 1 (0 – 5 years) 5.00%
- Segment 2 (5 to 20 years) 5.27%
- Segment 3 (more than 20 years) 5.40%
- Effective Interest Rate 5.28%

**Lump Sum Rates**

Lump Sum Rate

Spot segment rates as of the end of October 2024 and published in November 2024 within the lookback parameters prescribed by IRC 417:

- Segment 1 (0 – 5 years) 4.42%
- Segment 2 (5 to 20 years) 5.04%
- Segment 3 (more than 20 years) 5.46%

Rationale: Set to match the lump sum rates used for benefit calculations.

**Annual Expected Return on Assets**

Interest Rate for developing Actuarial Value of Assets:
Limited to third segment rate by statute 6.50%

Rationale: Selected by the Plan Sponsor, in consultation with the investment advisor.

# Appendix B (Continued)

**Salary Scale**

3.00%

Rationale: Selected to represent the Plan Sponsor's best estimate of future experience.

**Mortality**

Funding: As provided in Notice 2024-42, male and female, with different rates for annuitants and nonannuitants.

For lump sums (both Funding and ASC 960-20) the IRC 417(e) Mortality Table for lump sums with stability periods beginning in 2025.

Rationale: For funding and lump sums these are prescribed by IRC 430 and IRC 417, respectively. For ASC 960-20, selected by the Plan Sponsor, to be the most current base mortality table published by the Society of Actuaries and the most recent projection scale as used for IAS 19 accounting.

**Rates of Retirement**

Based on age as follows:

| Actives Retiree Rates | | Vested Retiree Rates | |
|---|---|---|---|
| Age(s) | Rate | Ages(s) | Rate |
| 55-61 | 5% | 55 | 15% |
| 62 | 20 | 56-61 | 5 |
| 63-64 | 10 | 62-64 | 10 |
| 65 | 35 | 65 | 60 |
| 66-69 | 50 | 66-69 | 50 |
| 70 | 100 | 70 | 100 |

Rationale: Selected by the Plan Sponsor based on an ASOP 35 experience study completed in 2019.

Weighted Average Retirement Age is 63. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

**Rates of Disability**

None.

# Appendix B (Continued)

**Rates of Turnover**

Based on age and service as follows:

| | Years of Service | | | |
|---|---|---|---|---|
| Age | 0-1 | 1-2 | 2-3 | 3+ |
| 20 | 30.0% | 20.0% | 10.0% | 7.5% |
| 25 | 26.1 | 17.4 | 8.7 | 6.5 |
| 30 | 22.1 | 14.7 | 7.4 | 5.5 |
| 35 | 18.2 | 12.1 | 6.0 | 4.5 |
| 40 | 14.2 | 9.5 | 4.7 | 3.5 |
| 45 | 10.3 | 6.8 | 3.4 | 2.5 |
| 50 | 6.3 | 4.2 | 2.1 | 1.5 |
| 55 | 2.4 | 1.6 | 0.8 | 0.5 |
| 60 | 0.0 | 0.0 | 0.0 | 0.0 |

**Assumptions Made In Valuing Spouse's Benefit**

85% of employees included in the valuation projected to die prior to retirement are assumed to die while married. These percentages are used as the probabilities that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

**Optional Form Selection**

20% of active participants are assumed to elect a lump sum at decrement and 80% are assumed to elect the normal form of payment. 80% of terminated vested participants eligible to receive a lump sum are assumed to elect a lump sum at decrement and 20% are assumed to elect the normal form of payment.

All terminated participants not eligible for a lump sum are assumed to elect the normal form of payment.

**Annual Increases to Maximum Benefits, Plan Compensation Limits and Social Security Consumer Price Index for PIA**

1.50%

**Annual Increases to Social Security National Average Wage**

3.00%

**Provision for Expenses**

The administrative expenses expected to be paid plus PBGC premiums were included in the Target Normal Cost for minimum contribution purposes.

# Appendix B (Continued)

| | |
|---|---|
| Standing Elections | The plan sponsor has not signed an election that provides for the automatic use of the Carryover and/or Prefunding Balance, if necessary, at the end of the plan year to meet the minimum funding requirement. |
| Actuarial Models | The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness. |
| Asset Method | Funding: Market Value of Assets plus interest adjusted accrued but unpaid contributions as of the valuation date plus an adjustment to defer full recognition of investment losses and gains over a two-year period. The investment (gain)/loss for every year equals the market value at the beginning of the year projected to the end of the year using the interest rate above, but no greater than the third segment rate for the plan year, minus the end of the year actual market value. The actuarial value of assets will be no less than 90% and no more than 110% of the market value (including interest-adjusted accrued but unpaid contributions). Note that due to the regulatory constraint on the interest rate, a characteristic of this asset valuation method is that, over time, it may be more likely to produce an actuarial value of assets that is less than the market value of assets. |
| Funding Method | Pure Unit Credit<br><br>The actuarial liabilities shown in this report are determined using software purchased from an outside vendor which was developed for this purpose. Certain information is entered into this model in order to generate the liabilities. These inputs include economic and non-economic assumptions, plan provisions, and census information. We rely on the coding within the software to value the liabilities using the actuarial methods and assumptions selected. Both the input to and the output from the model is checked for accuracy and reviewed for reasonableness. |
| Employees Valued | Only participants as of the valuation date were valued. |
| Benefits Not Being Valued | The plan allows for payment of post-termination death benefits. This benefit is deemed to have a negligible impact to the overall plan obligation and thus is not currently being valued. |

# Appendix B (Continued)

## Changes in Assumptions and Methods since the Last Actuarial Valuation

The segmented interest rates used for determining the funding target were 4.75%, 4.96% and 5.59%. These rates were updated to the rates required for the current plan year and adjusted as required by ARPA.

The lump sum interest rates were:

| | |
|---|---|
| Segment 1 (0-5 years) | 5.77% |
| Segment 2 (5 to 20 years) | 6.14% |
| Segment 3 (more than 20 years) | 6.19% |

These rates were updated for the current plan year as required by IRC 417(e).

The mortality table for the funding target was changed as required under PPA '06.

The lump sum mortality table was updated pursuant to IRC 417(e).

## Justification for Changes in Actuarial Assumptions

Assumption changes, other than to the prescribed assumptions, were made to better anticipate future experience and to comply with ASOP 35. We believe that no approval is required for these changes because liabilities did not decrease as a result of the changes.

**Noranda Finance Holdings Inc. US Employees Retirement Plan**

Schedule H, Line 4j - Schedule of Reportable Transactions

EIN: 20-8921597 Plan Number: 033

For the Year Ended December 31, 2025

| | (a) Identity of Party Involved | (b) Description of asset | (c) Purchase price | (d) Selling price | (g) Cost | (h) Current value |
|---|---|---|---|---|---|---|
| **Series Transactions** | | | | | | |
| | Bank of America, N.A. | BLF FedFund Cash Reserve | $5,849,059 | $ - | $5,849,059 | $5,849,059 |
| | Bank of America, N.A. | BLF FedFund Cash Reserve | - | 5,923,427 | 5,923,427 | 5,923,427 |
| **Total Series Transactions** | | | $5,849,059 | $5,923,427 | $11,772,486 | $11,772,486 |

* Denotes a party-in-interest

See independent auditors' report

# 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
NORANDA FINANCE HOLDINGS, INC. US EMPLOYEES RETIREMENT PLAN

**B** Three-digit plan number (PN) ▶ 033

**C** Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Noranda Finance Holdings LLC

**D** Employer Identification Number (EIN)
20-8921597

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

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

## Part I Basic Information

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

**2** Assets:

| | | |
|---|---|---|
| **a** Market value | **2a** | 27,071,327 |
| **b** Actuarial value | **2b** | 26,308,903 |

**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 | 99 | 17,652,763 | 17,652,763 |
| **b** For terminated vested participants | 57 | 4,981,759 | 4,981,759 |
| **c** For active participants | 26 | 7,789,313 | 7,789,313 |
| **d** Total | 182 | 30,423,835 | 30,423,835 |

**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** | 5.31% |
| **6** Target normal cost | | |
| **a** Present value of current plan year accruals | **6a** | 732,187 |
| **b** Expected plan-related expenses | **6b** | 218,089 |
| **c** Target normal cost | **6c** | 950,276 |

**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** Gail R. Steward

Signature of actuary

09/15/2026
Date

GAIL R. STEWARD
Type or print name of actuary

2606835
Most recent enrollment number

USI CONSULTING GROUP
Firm name

216-343-0226
Telephone number (including area code)

1001 Lakeside Ave, Suite 1200
CLEVELAND OH 44114
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) | 81,799 | 100,634 |
| 8 | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) | 81,799 | 100,634 |
| 9 | Amount remaining (line 7 minus line 8) | 0 | 0 |
| 10 | Interest on line 9 using prior year's actual return of 6.95% | 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) | | 312 |
| | 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 5.12% | | 0 |
| | b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return | | 22 |
| | c Total available at beginning of current plan year to add to prefunding balance | | 334 |
| | 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 | 86.47% |
| 15 | Adjusted funding target attainment percentage | 15 | 87.79% |
| 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 | 94.22% |
| 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 |
|---|---|---|---|---|---|
| 04/04/2025 | 323,000 | 0 | | | |
| 07/03/2025 | 290,000 | 0 | | | |
| 10/03/2025 | 307,000 | 0 | | | |
| 01/15/2026 | 307,000 | 0 | | | |
| 09/10/2026 | 192,000 | 0 | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | Totals ► 18(b) | 1,419,000 | 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 | 1,363,470 |

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: | ☐ N/A, full yield curve used |
|---|---|---|---|
| 5.00 % | 5.27 % | 5.50% | |

| | | |
|---|---|---|
| **b** Applicable month (enter code) | **21b** | 0 |
| **22** Weighted average retirement age | **22** | 63 |

**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** | 950,276 |
| **b** Excess assets, if applicable, but not greater than line 31a | **31b** | 0 |

**32** Amortization installments:

| | Outstanding Balance | Installment |
|---|---|---|
| **a** Net shortfall amortization installment | 4,114,932 | 402,545 |
| **b** Waiver amortization installment | 0 | 0 |

| | | |
|---|---|---|
| **33** If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____ ) and the waived amount | **33** | |
| **34** Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33) | **34** | 1,352,821 |

| | 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** | 1,352,821 |
| **37** Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) | **37** | 1,363,470 |
| **38** Present value of excess contributions for current year (see instructions) | | |
| **a** Total (excess, if any, of line 37 over line 36) | **38a** | 10,649 |
| **b** Portion included in line 38a attributable to use of prefunding and funding standard carryover balances | **38b** | 0 |
| **39** Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) | **39** | 0 |
| **40** Unpaid minimum required contributions for all years | **40** | 0 |

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

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

Schedule SB, Line 22 – Description of Weighted Average Retirement Age
Noranda Finance Holdings, Inc. US Employees Retirement Plan
January 1, 2025 Valuation
EIN/PN: 20-8921597 / 033

## Rates of Retirement

Based on age as follows:

| Actives Retiree Rates | | Vested Retiree Rates | |
|---|---|---|---|
| Age(s) | Rate | Ages(s) | Rate |
| 55-61 | 5% | 55 | 15% |
| 62 | 20 | 56-61 | 5 |
| 63-64 | 10 | 62-64 | 10 |
| 65 | 35 | 65 | 60 |
| 66-69 | 50 | 66-69 | 50 |
| 70 | 100 | 70 | 100 |

Rationale: Selected by the Plan Sponsor based on an ASOP 35 experience study completed in 2019.

Weighted Average Retirement Age is 63. This is the average retirement age for someone eligible to retire at all ages using the assumed retirement rates and no other decrements.

# Appendix A
# Summary of Principal Plan Provisions

| | |
|---|---|
| Plan Sponsor | Noranda Finance Holdings LLC |
| EIN/PN | 20-8921597 / 033 |
| Effective Date | November 1, 2004. Most recently amended effective May 1, 2016. |
| Plan Year | The 12-month period beginning each January 1. |
| Participation | An Employee who is a member of an Eligible Employee Classification will become a participant in the Plan on the employment commencement date. Participation is limited to eligible employees hired or rehired prior to May 1, 2016. |
| Compensation | Total compensation paid to a Participant, including elective deferrals to the 401(k) Plan or a cafeteria plan described in Section 125 of the Code.<br><br>Compensation will be limited as required by IRC 401(a)(17). |
| Final Average Monthly Compensation | The Compensation of a Participant averaged over the highest five consecutive years within the ten consecutive years immediately prior to termination. |
| Social Security Benefit Amount | The estimated monthly Primary Insurance Amount (PIA) under the Federal Social Security Act as in effect on the day immediately preceding retirement or other termination of employment. If termination occurs prior to the Participant's Social Security Retirement Age, the estimated monthly PIA will be calculated assuming continued employment and level earnings to Social Security Retirement Age. |
| Years of Service | The total of service with the Employer, computed to the nearest month, beginning on the employment commencement date and ending on the date of termination. |
| Accrued Benefit | 1.75% of Final Average Monthly Compensation multiplied by Years of Service (limited to 40 years) reduced by 0.75% of the Social Security Benefit Amount multiplied by Years of Service (limited to 40 years). The normal form of payment is a 5-year certain and life annuity. |

# Appendix A (Continued)

| | |
|---|---|
| Normal Retirement Benefit | *Eligibility:*<br><br>Age 65.<br><br>*Monthly Benefit:*<br><br>The Accrued Benefit. |
| Early Retirement Benefit | *Eligibility:*<br><br>Age 55 and 5 Years of Service.<br><br>*Monthly Benefit*:<br><br>The Accrued Benefit reduced by 0.25% for each month by which commencement precedes the Normal Retirement Date. |
| Late Retirement Benefit | *Eligibility:*<br><br>Work after Normal Retirement date.<br><br>*Monthly Benefit:*<br><br>The Accrued Benefit with no adjustment for late commencement unless the benefit commences after the Required Beginning Date. Benefits continue to accrue after Normal Retirement Date. |
| Termination Benefit | *Eligibility:*<br><br>Termination of employment with at least five Years of Service.<br><br>*Monthly Benefit:*<br><br>The Accrued Benefit reduced by 0.25% for each month by which commencement precedes the Normal Retirement Date. |
| Death Benefit | *Eligibility:*<br><br>Five Years of Service and married at the date of death. Single participants can name a non-spouse beneficiary who will receive the death benefit as though they were a spouse. Single participants who do not name a non-spouse beneficiary have no death benefits payable on their behalf. |

# Appendix A (Continued)

**Death Benefit (continued)**

*Monthly Benefit:*

A monthly benefit for life commencing at the later of the month following the date of death or the date the participant would have been first entitled to receive a retirement benefit. The benefit is equal to 50% of the accrued benefit on the date of death, adjusted as appropriate for early commencement and the 50% Joint and Survivor Annuity form of payment.

**Benefits Available As Lump Sums**

All termination, retirement and death benefits are available as lump sums at the election of the participant. Lump sums are calculated using the Applicable Mortality and the Applicable Interest Rates as required in IRC Section 417(e).

There are limits to the lump sum amount available to individual participants based on their termination date. Lump sums are limited to $50,000 for participants who terminated prior to January 1, 2001 and to $25,000 for participants who terminated between January 1, 2001 and May 31, 2016. For participants who terminate after May 31, 2016, there is no limit to the lump sum amount available. There was a lump sum window from July 1, 2016 to September 1, 2016 where participants who had terminated by May 31, 2016 could elect a lump sum of any size.

**Optional Forms of Payment**

Life Annuity – monthly payments for the life of the participant.

Joint and Survivor Annuity – monthly payments for the life of the participant with 50%, 75% or 100% continuing to the surviving spouse (if any).

Life and 10 Years Certain Annuity – monthly payments for the life of the participant with the provision that if 120 payments have not been made at the time the participant dies then the beneficiary will receive the remaining guaranteed payments.

The conversion factors for monthly benefits are based on the 1994 GAR Mortality Table projected to 2002 together with 6% interest.

**Maximum Benefit Limit**

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age is assumed to remain unchanged in future years for contribution purposes.

**Plan Compensation Limit**

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes is assumed to remain unchanged in future years for contribution purposes.

**Funding of the Plan**

Employer pays all costs.

# Appendix A (Continued)

| | |
|---|---|
| Provisions Relating to Top-Heavy Rules | The top-heavy minimum benefits of Section 416 have not been applied to this plan. |
| Changes in Plan Provisions | The automatic changes, if any, in the plan compensation limit and maximum benefit limit were recognized as amendments for funding purposes. |

## Noranda Finance Holdings Inc. US Employees Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 20-8921597 Plan Number: 033
As of December 31, 2025

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| Money Fund | | Shares/Units | | |
| | BLF FedFund Cash Reserve | 586,448 | $ 586,448 | $ 586,448 |
| Mutual Funds | | | | |
| | PIMCO 25+ Year Zero Coupon US Treasury Index Fund | 27,361 | 3,284,802 | 1,757,944 |
| | iShares Edge MSCI Min Volatility USA ETF | 16,739 | 1,180,971 | 1,576,144 |
| | iShares Edge MSCI Min Volatility Emerging Markets ETF | 12,606 | 686,358 | 807,288 |
| | iShares Core S&P Mid Cap ETF | 12,348 | 456,041 | 814,968 |
| | iShares Core S&P Small Cap ETF | 6,835 | 567,361 | 821,431 |
| | State Street Spdr BBG 1-2 Month T-Bill ETF | 872 | 79,852 | 79,684 |
| | | | 6,255,385 | 5,857,459 |
| Common Stocks | | | | |
| | Ferrari NV | 94 | 39,731 | 34,739 |
| | Alibaba Group Holding | 484 | 61,200 | 70,945 |
| | Amazon | 1,446 | 185,170 | 333,766 |
| | General Motors Co. | 706 | 27,861 | 57,412 |
| | Hasbro Inc. | 634 | 32,248 | 51,988 |
| | Home Depot Inc. | 69 | 24,977 | 23,743 |
| | Honda Motor ADR | 1,409 | 46,464 | 41,537 |
| | Industria de Diseno | 3,031 | 43,189 | 50,011 |
| | Service Corp. International | 489 | 40,257 | 38,127 |
| | Tesla Inc. | 211 | 64,025 | 94,891 |
| | British American Tobacco | 1,755 | 80,794 | 99,368 |
| | Campbell's Company | 927 | 29,128 | 25,835 |
| | Coca Cola | 1,053 | 78,349 | 73,615 |
| | Dollar General Corp. | 695 | 89,229 | 92,275 |
| | Keurig Dr. Pepper | 1,474 | 46,050 | 41,287 |
| | Kraft Heinz Co. | 2,042 | 73,457 | 49,519 |
| | Lamb Weston Holdings Inc. | 581 | 34,781 | 24,338 |
| | Pepsico Inc. | 145 | 21,059 | 20,810 |

See independent auditors' report

**Noranda Finance Holdings Inc. US Employees Retirement Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 20-8921597 Plan Number: 033
As of December 31, 2025

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Sysco Corporation | 255 | 20,365 | 18,791 |
| | Walmart Inc. | 490 | 45,844 | 54,591 |
| | BP Plc | 3,305 | 110,114 | 114,783 |
| | Baker Hughes Co. | 601 | 15,386 | 27,370 |
| | Shell Plc | 1,829 | 114,695 | 134,395 |
| | Williams Companies | 905 | 54,045 | 54,400 |
| | Willis Towers Watson Plc | 127 | 29,255 | 41,732 |
| | Adyen NV | 2,045 | 35,949 | 32,659 |
| | Allianz SE | 1,620 | 69,250 | 74,520 |
| | American International Group Inc. | 422 | 18,808 | 36,102 |
| | Assurant Inc. | 176 | 26,907 | 42,390 |
| | BNP Paribas ADR | 1,005 | 39,140 | 47,637 |
| | Banco Bilbao Vizcaya | 2,668 | 25,986 | 62,191 |
| | Carlyle Group Inc. | 547 | 26,828 | 32,333 |
| | Citigroup Inc. | 1,389 | 72,548 | 162,082 |
| | Citizens Financial Group Inc. | 716 | 24,556 | 41,822 |
| | Equifax Inc. | 196 | 44,575 | 42,528 |
| | F and G Annuities and Life | 38 | 1,161 | 1,172 |
| | Fidelity National Information Services | 1,187 | 113,680 | 78,888 |
| | Fidelity National Financial Inc. | 648 | 23,542 | 35,374 |
| | First Citizens BancShares Inc. A | 59 | 53,417 | 126,625 |
| | Grupo Financiero Banorte | 597 | 28,626 | 27,714 |
| | HDFC Bank Ltd | 1,189 | 42,697 | 43,446 |
| | Intercontinental Exchange Inc. | 813 | 105,880 | 131,673 |
| | JPMorgan Chase & Co. | 264 | 28,857 | 85,066 |
| | KKR & Co. Inc. | 387 | 51,440 | 49,335 |
| | M&T Bank | 186 | 26,186 | 37,475 |
| | Moody's Corp. | 70 | 26,756 | 35,759 |
| | Progressive Corp. | 246 | 55,745 | 56,019 |
| | Charles Schwab Corp. | 774 | 58,508 | 77,330 |
| | Visa Inc. | 290 | 50,610 | 101,706 |
| | Wells Fargo & Co. | 1,643 | 67,789 | 153,128 |
| | Medtronic Plc | 891 | 80,796 | 83,668 |
| | Elevance Health Inc. | 166 | 45,152 | 58,191 |
| | Astrazeneca Plc | 1,211 | 76,221 | 111,327 |
| | Baxter International Inc. | 3,663 | 132,068 | 70,000 |

See independent auditors' report

**Noranda Finance Holdings Inc. US Employees Retirement Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 20-8921597 Plan Number: 033
As of December 31, 2025

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Becton Dickinson Co. | 516 | 96,660 | 100,140 |
| | Boston Scientific Corp. | 267 | 24,727 | 25,458 |
| | Bristol-Myers Squibb Co. | 454 | 20,967 | 24,489 |
| | CVS Health Corp. | 1,297 | 74,597 | 102,930 |
| | Cardinal Health Inc. | 566 | 54,174 | 116,313 |
| | Danaher Corp. | 86 | 16,470 | 19,687 |
| | Intuitive Surgical Inc. | 86 | 20,030 | 48,707 |
| | Eli Lilly & Co. | 92 | 44,046 | 98,871 |
| | Pfizer Inc. | 804 | 19,355 | 20,020 |
| | Sanofi ADR | 1,580 | 77,991 | 76,567 |
| | UnitedHealth Group Inc. | 170 | 62,568 | 56,119 |
| | CNH Industrial NV | 1,437 | 17,512 | 13,249 |
| | Axon Enterprise Inc. | 65 | 48,236 | 36,915 |
| | BAE Systems Plc ADR | 415 | 39,141 | 38,545 |
| | CSX Corp. | 915 | 29,102 | 33,169 |
| | Carrier Global Corp. | 764 | 41,289 | 40,370 |
| | CoStar Group. | 394 | 31,886 | 26,493 |
| | FedEx Corp. | 83 | 22,316 | 23,975 |
| | Fortive Corp. | 595 | 34,076 | 32,850 |
| | Fortune Brands | 353 | 20,976 | 17,657 |
| | GE Aerospace | 145 | 25,584 | 44,664 |
| | Honeywell International Inc. | 176 | 36,348 | 34,336 |
| | Howmet Aerospace Inc. | 179 | 34,434 | 36,699 |
| | Hubbell Inc. | 123 | 48,358 | 54,626 |
| | L3Harris Technologies Inc. | 196 | 41,031 | 57,540 |
| | Lockheed Martin Corp. | 78 | 36,718 | 37,726 |
| | Otis Worldwide Corp. | 599 | 57,598 | 52,323 |
| | Parker Hannifin Corp. | 64 | 41,684 | 56,253 |
| | RTX Corp. | 116 | 8,680 | 21,274 |
| | Republic Services Inc. | 134 | 21,651 | 28,399 |
| | Union Pacific Corp. | 288 | 63,014 | 66,620 |
| | Vertiv Holding Co. | 198 | 16,451 | 32,078 |
| | Wesco International Inc. | 185 | 37,440 | 45,258 |
| | Accenture Plc | 163 | 46,413 | 43,733 |
| | ASM International | 49 | 29,596 | 29,568 |
| | ASML Holding NV | 49 | 15,637 | 52,423 |

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**Noranda Finance Holdings Inc. US Employees Retirement Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 20-8921597 Plan Number: 033
As of December 31, 2025

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Amphenol Corp. | 279 | 34,886 | 37,704 |
| | Apple Inc. | 970 | 139,251 | 263,704 |
| | Applied Material Inc. | 246 | 45,085 | 63,220 |
| | Applovin Corp. | 67 | 21,868 | 45,146 |
| | Arista Networks Inc. | 177 | 26,390 | 23,192 |
| | Broadcom Inc. | 893 | 99,596 | 309,067 |
| | CDW Corp. | 367 | 55,669 | 49,985 |
| | Cadence Design Systems Inc. | 145 | 28,850 | 45,324 |
| | Carvana Co. | 123 | 40,172 | 51,908 |
| | Cisco Systems Inc. | 874 | 49,023 | 67,324 |
| | Corning Inc. | 176 | 14,110 | 15,411 |
| | HP Inc. | 1,983 | 66,755 | 44,181 |
| | Hewlett Packard Enterprise Co. | 2,550 | 47,221 | 61,251 |
| | Intuit Inc. | 114 | 59,277 | 75,516 |
| | Leidos Holdings Inc. | 247 | 23,104 | 44,559 |
| | Microsoft Corp. | 1,029 | 261,979 | 497,645 |
| | Micron Technology Inc. | 319 | 24,565 | 91,046 |
| | Nvidia | 2,025 | 38,549 | 377,662 |
| | Oracle Corp. | 401 | 76,667 | 78,159 |
| | SS&C Technologies | 1,245 | 82,594 | 108,838 |
| | SAP SE | 203 | 55,027 | 49,311 |
| | Shopify Inc. Cl A | 136 | 8,267 | 21,892 |
| | Taiwan Manufacturing ADR | 774 | 115,284 | 235,211 |
| | Western Digital Corp. | 382 | 20,022 | 65,807 |
| | LyondellBasell Industries | 467 | 25,388 | 20,221 |
| | Air Liquide ADR | 983 | 25,342 | 36,921 |
| | Air Products & Chemicals | 120 | 35,179 | 29,642 |
| | Crown Holdings Inc. | 331 | 29,238 | 34,083 |
| | International Flavors & Fragrances | 336 | 21,954 | 22,643 |
| | PPG Industries Inc. | 482 | 57,905 | 49,386 |
| | Sealed Air Corp. | 1,136 | 57,990 | 47,064 |
| | Solstice Advanced | 44 | 2,275 | 2,138 |
| | Teck Resources Ltd. | 1,358 | 56,634 | 65,035 |
| | Spotify Tech SA | 80 | 50,195 | 46,457 |
| | Alphabet Inc. Cl C | 216 | 39,843 | 67,781 |
| | Alphabet Inc. Cl A | 508 | 92,264 | 159,004 |

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## Noranda Finance Holdings Inc. US Employees Retirement Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 20-8921597 Plan Number: 033
As of December 31, 2025

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Comcast Corp. | 1,702 | 68,887 | 50,873 |
| | Walt Disney Co. | 196 | 20,158 | 22,299 |
| | Electronic Arts Inc. | 224 | 31,018 | 45,770 |
| | Meta Platforms Inc. | 387 | 193,878 | 255,455 |
| | Netflix | 710 | 26,077 | 66,570 |
| | Rogers Communications | 593 | 21,886 | 22,374 |
| | Royal KPN NV | 12,547 | 49,855 | 59,347 |
| | Telus Corp. | 1,842 | 25,972 | 24,259 |
| | Verizon Communications | 551 | 22,810 | 22,442 |
| | American Electric Power Co. | 204 | 17,450 | 23,523 |
| | CMS Energy Corp. | 1,067 | 72,949 | 74,615 |
| | Dominion Energy Inc. | 986 | 55,579 | 57,770 |
| | Edison International | 386 | 19,550 | 23,168 |
| | Evergy Inc. | 281 | 19,054 | 20,370 |
| | Exelon Corp. | 780 | 30,396 | 34,000 |
| | PG&E Corp. | 1,371 | 20,093 | 22,032 |
| | AvalonBay Communities | 174 | 34,666 | 31,548 |
| | Crown Castle Inc. | 394 | 39,530 | 35,015 |
| | Rexford Industrial | 780 | 29,503 | 30,202 |
| | STAG Industrials, Inc. | 790 | 27,177 | 29,040 |
| | | | 6,973,013 | 9,508,582 |
| Government and agency obligations | | | | |
| | U.S. Treasury Bond | 461,000; 3.125%; 2/15/2042 | 403,541 | 379,334 |
| | U.S. Treasury Bond | 653,000; 3.125%; 8/15/2044 | 561,173 | 516,834 |
| | U.S. Treasury Bond | 383,000; 2.250%; 8/15/2049 | 273,785 | 240,199 |
| | U.S. Treasury Bond | 341,000; 1.125%; 5/15/2040 | 220,758 | 216,361 |
| | U.S. Treasury Bond | 228,000; 4.75%; 2/15/2045 | 221,686 | 226,842 |
| | U.S. Treasury Bond | 220,000; 5.00%; 5/15/2045 | 227,958 | 225,843 |

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**Noranda Finance Holdings Inc. US Employees Retirement Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 20-8921597 Plan Number: 033
As of December 31, 2025

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | U.S. Treasury Note | 447,000; 4.00%; 10/31/2029 | 454,125 | 452,851 |
| | U.S. Treasury Note | 234,000; 4.375%; 7/15/2027 | 235,039 | 237,108 |
| | U.S. Treasury Note | 425,000; 4.125%; 7/31/2031 | 433,485 | 431,906 |
| | U.S. Treasury Note | 596,000; 4.50%; 12/31/2031 | 606,728 | 616,765 |
| | U.S. Treasury Note | 575,000; 4.00%; 3/31/2030 | 577,585 | 582,320 |
| | U.S. Treasury Note | 440,000; 3.875%; 3/31/2027 | 438,763 | 441,910 |
| | U.S. Treasury Note | 476,000; 4.25%; 5/15/2035 | 475,069 | 479,941 |
| | U.S. Treasury Note | 187,000; 2.25%; 2/15/2027 | 176,245 | 184,414 |
| | U.S. Treasury Note | 838,000; 3.125%; 11/15/2028 | 792,390 | 828,640 |
| | U.S. Treasury Note | 341,000; 2.375%; 5/15/2029 | 315,294 | 327,865 |
| | | | 6,413,624 | 6,389,133 |
| Corporate Bonds | | | | |
| | Elevance Health Inc. | 213,000; 5.70%; 2/15/2055 | 215,524 | 207,711 |
| | BP Capital Markets America Company | 213,000; 4.812%; 2/13/2033 | 210,680 | 215,712 |
| | Broadcom Inc. | 447,000; 4.80%; 10/15/2034 | 428,081 | 447,858 |
| | CVS Health Corp. | 376,000; 3.75%; 4/1/2030 | 347,464 | 367,149 |
| | Citigroup Inc. | 206,000; Var %; 11/17/2033 | 219,635 | 224,287 |
| | Enterprise Products | 213,000; 4.85%; 1/31/2034 | 209,914 | 215,207 |

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**Noranda Finance Holdings Inc. US Employees Retirement Plan**

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
EIN: 20-8921597 Plan Number: 033
As of December 31, 2025

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|---|---|---|---|---|
| | Goldman Sachs | 220,000; Var %; 7/23/2030 | 219,521 | 225,414 |
| | JPMorgan Chase & Co. | 434,000; Var %; 4/22/2031 | 439,447 | 448,096 |
| | Morgan Stanley | 206,000; 4.375%; 1/22/2047 | 193,917 | 177,865 |
| | Oracle Corp. | 383,000; 6.15%; 11/9/2029 | 403,732 | 399,856 |
| | US Bancorp | 206,000; Var %; 1/23/2035 | 208,370 | 217,515 |
| | UnitedHealth Group Inc. | 426,000; 5.15%; 7/15/2034 | 438,059 | 436,331 |
| | Verizon Communications | 454,000; 2.10%; 3/22/2028 | 401,937 | 435,885 |
| | Wells Fargo & Company | 227,000; Var %; 6/2/2028 | 203,253 | 221,799 |
| | Pfizer | 454,000; 5.30%; 5/19/2053 | 424,884 | 429,884 |
| | | | 4,564,418 | 4,670,569 |
| | | | $ 24,792,888 | $ 27,012,191 |

* Denotes a party-in-interest.

See independent auditors' report

Schedule SB, line 32 – Schedule of Shortfall Amortization Bases
Noranda Finance Holdings, Inc. US Employees Retirement Plan
January 1, 2025 Valuation
EIN/PN: 20-8921597 / 033

# Schedule of Amortization Bases

## Shortfall Amortization Bases

| Date Established | Present Value of Payments | Remaining Years | Amortization Installment |
|---|---|---|---|
| 1/1/2025 | $ 2,337,735 | 15 | $ 217,422 |
| 1/1/2024 | (562,606) | 14 | (54,809) |
| 1/1/2023 | 2,339,803 | 13 | 239,932 |
| Total | $ 4,114,932 | | $ 402,545 |

## Waiver Amortization Bases

| Date Established | Present Value of Payments | Remaining Years | Amortization Installment |
|---|---|---|---|
| 1/1/2025 | $ 0 | N/A | $ 0 |
| Total | $ 0 | | $ 0 |