Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) _____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
WHX PENSION PLAN II

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 12/30/2016

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
HANDY & HARMAN LTD.

590 MADISON AVENUE
32ND FLOOR
NEW YORK, NY 10022

2b Employer Identification Number (EIN)
13-3768097

2c Plan Sponsor's telephone number
212-520-2390

2d Business code (see instructions)
331110

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2026	PETER ZELINS
	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:

a Sponsor's name

4b EIN

c Plan Name

4d PN

5	Total number of participants at the beginning of the plan year	**5**	5605
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)**	52
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	50
b	Retired or separated participants receiving benefits	**6b**	3024
c	Other retired or separated participants entitled to future benefits	**6c**	1243
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	4317
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	982
f	Total. Add lines **6d** and **6e**.	**6f**	5299
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:

1B 1D 1F 1I 3H

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

9a Plan funding arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [ ] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

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

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

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

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

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

A Name of plan
WHX PENSION PLAN II

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HANDY & HARMAN LTD.

D Employer Identification Number (EIN)
13-3768097

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	257985640
b Actuarial value	**2b**	239901133

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	4012	203835048	203835048
b For terminated vested participants	1556	49847383	49847383
c For active participants	52	3091813	3095781
d Total	5620	256774244	256778212

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**	0
b Expected plan-related expenses	**6b**	1078000
c Target normal cost	**6c**	1078000

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

09/04/2026
Date

THOMAS A. DEFILIPPO
Type or print name of actuary

26-06419
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

412-402-4500
Telephone number (including area code)

PO BOX 674401
HOUSTON, TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6781734
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	6781734
10	Interest on line 9 using prior year's actual return of 9.89 %	0	670713
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		691518
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 4.99 %		34507
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		726025
d	Portion of (c) to be added to prefunding balance		726025
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	8178472

Part III Funding Percentages

14	Funding target attainment percentage	14	90.24 %
15	Adjusted funding target attainment percentage	15	90.24 %
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	88.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2025	2009904	0			
07/14/2025	2009904	0			
10/15/2025	992449	0			
			Totals ► 18(b)	5012257	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	4888049

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:

	1st segment:	2nd segment:	3rd segment:	
a Segment rates:	5.07 %	5.31 %	5.50 %	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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**	1078000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	25055551	3859742
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**	4937742

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	49693	49693

36 Additional cash requirement (line 34 minus line 35)	**36**	4888049
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4888049
38 Present value of excess contributions for current year (see instructions)		
a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2025** **This Form is Open to Public Inspection.**

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

A Name of plan
WHX PENSION PLAN II

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HANDY & HARMAN LTD.

D Employer Identification Number (EIN)
13-3768097

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

WILLIS TOWERS WATSON US LLC

53-0181291

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
11 50 70 15	NONE	555306	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

HANDY & HARMAN LTD.

13-3768097

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16 50	PLAN SPONSOR	419932	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

BAKER TILLY US, LLP

30-1413443

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	45150	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

(complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection.

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

A Name of plan
WHX PENSION PLAN II

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
HANDY & HARMAN LTD.

D Employer Identification Number (EIN)
13-3768097

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: WHX PENSION PLAN TRUST

b Name of sponsor of entity listed in (a): HANDY & HARMAN LTD.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-7086350-001	M	294038165

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

a Plan name

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

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

A Name of plan
WHX PENSION PLAN II

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HANDY & HARMAN LTD.

D Employer Identification Number (EIN)
13-3768097

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	271360619	294038165
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
1e Buildings and other property used in plan operation	1e		
1f Total assets (add all amounts in lines 1a through 1e)	1f	271360619	294038165
Liabilities			
1g Benefit claims payable	1g		
1h Operating payables	1h	110286	208356
1i Acquisition indebtedness	1i		
1j Other liabilities	1j		
1k Total liabilities (add all amounts in lines 1g through1j)	1k	110286	208356
Net Assets			
1l Net assets (subtract line 1k from line 1f)	1l	271250333	293829809

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)	5012257	
(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)		5012257
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		45182554
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		50194811
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	26000817	
(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)		26000817
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)	380682	
(4) IQPA audit fees	2i(4)	45150	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	174624	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	1014062	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		1614518
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		27615335
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		22579476
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BAKER TILLY US, LLP **(2)** EIN: 30-1413443

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		10000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i		X	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m			
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 585834.

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
WHX PENSION PLAN II

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
HANDY & HARMAN LTD.

D Employer Identification Number (EIN)
13-3768097

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): 04-3581074

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year ..... | 3 | 4

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: 67.0 % Private Equity: 8.0 % Investment-Grade Debt and Interest Rate Hedging Assets: 9.0 %
High-Yield Debt: 4.0 % Real Assets: 0.0 % Cash or Cash Equivalents: 11.0 % Other: 1.0 %

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

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

Structured Attachment	Schedule SB, line 26b	2025
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Schedule of Projection of Expected Benefit Payments**	This Form is Open to Public Inspection

Name of Plan	WHX PENSION PLAN II						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	13-3768097	PN	002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	25667	1751689	26031007	27808363
2026	70632	3128294	24648059	27846985
2027	115592	3197374	23228748	26541714
2028	162729	3276921	21785952	25225602
2029	193199	3380004	20342474	23915677
2030	217578	3526372	18913122	22657072
2031	242147	3665848	17505304	21413299
2032	254763	3778443	16128988	20162194
2033	262496	3845693	14788817	18897006
2034	269100	3865896	13496770	17631766
2035	274251	3858609	12264543	16397403
2036	277449	3830682	11094643	15202774
2037	276605	3793785	9991786	14062176
2038	273245	3738584	8958640	12970469
2039	269088	3666760	7996696	11932544
2040	264034	3579994	7106627	10950655
2041	257869	3479176	6287632	10024677
2042	250133	3365225	5537621	9152979
2043	240922	3236287	4853524	8330733
2044	230954	3096721	4231395	7559070
2045	220272	2950239	3666847	6837358
2046	208880	2796492	3156596	6161968
2047	196579	2637283	2698039	5531901
2048	183729	2471899	2288892	4944520
2049	170448	2301410	1926453	4398311

Name of Plan	WHX PENSION PLAN II						
Plan Year Begin Date	01/01/2025	Plan Year End Date	12/31/2025	EIN	13-3768097	PN	002

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2050	156870	2128445	1608452	3893767
2051	143140	1954914	1332395	3430449
2052	129421	1782287	1095517	3007225
2053	115936	1612285	894641	2622862
2054	102876	1446700	726258	2275834
2055	90395	1287509	586874	1964778
2056	78656	1136635	472856	1688147
2057	67807	995243	380609	1443659
2058	57912	864078	306699	1228689
2059	48999	744073	247973	1041045
2060	41062	635505	201627	878194
2061	34086	538336	165215	737637
2062	28019	452285	136676	616980
2063	22799	376874	114317	513990
2064	18352	311458	96780	426590
2065	14606	255285	82982	352873
2066	11487	207536	72072	291095
2067	8920	167368	63363	239651
2068	6836	133928	56311	197075
2069	5166	106379	50501	162046
2070	3848	83926	45620	133394
2071	2824	65823	41431	110078
2072	2041	51389	37759	91189
2073	1451	40006	34476	75933
2074	1015	31119	31493	63627

WHX Pension Plan II

Financial Statements

December 31, 2025 and 2024

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Independent Auditors' Report

To the Plan Administrator of
WHX Pension Plan II

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

We have performed audits of the financial statements of WHX Pension Plan II (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits and of accumulated plan benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits and of changes in accumulated plan benefits for the year ended December 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2025 and 2024, and for the year ended December 31, 2025, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Opinion

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

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

Baker Tilly Advisory Group, LP and Baker Tilly US, LLP, trading as Baker Tilly, are members of the global network of Baker Tilly International Ltd., the members of which are separate and independent legal entities. Baker Tilly US, LLP is a licensed CPA firm that provides assurance services to its clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and consulting services to their clients and are not licensed CPA firms.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of WHX Pension Plan II's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about WHX Pension Plan II's ability to continue as a going concern for a reasonable period of time.

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

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

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



Frisco, Texas
October 14, 2026

WHX Pension Plan II

Statements of Net Assets Available for Benefits

December 31, 2025 and 2024

	2025	2024
Assets		
Investments		
Plan interest in WHX Pension Plan Trust	$ 294,038,165	$ 271,360,619
Total assets	294,038,165	271,360,619
Liabilities		
Accrued expenses	208,356	110,286
Net assets available for benefits	$ 293,829,809	$ 271,250,333

See notes to financial statements

WHX Pension Plan II

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2025

Additions	
Investment income	
Plan interest in WHX Pension Plan Trust net investment gain	$ 45,182,554
Contributions	
Employer contributions	5,012,257
Total additions	50,194,811
Deductions	
Benefits paid to participants	26,000,817
Administrative expenses	1,614,518
Total deductions	27,615,335
Net increase	22,579,476
Net assets available for benefits	
Beginning of year	271,250,333
End of year	$ 293,829,809

See notes to financial statements

WHX Pension Plan II

Statements of Accumulated Plan Benefits

December 31, 2025 and 2024

	2025	2024
Actuarial present value of accumulated plan benefits		
Vested benefits		
Participants currently receiving payments	$ 186,475,778	$ 197,470,032
Active participants	2,817,613	2,723,252
Participants with deferred benefits	47,870,526	53,938,914
Total vested benefits	237,163,917	254,132,198
Nonvested benefits	782	3,549
Total actuarial present value of accumulated plan benefits	$ 237,164,699	$ 254,135,747

See notes to financial statements

WHX Pension Plan II

Statement of Changes in Accumulated Plan Benefits

Year Ended December 31, 2025

Actuarial present value of accumulated plan benefits at beginning of year	$ 254,135,747
Increase (decrease) during the year attributable to:	
Actuarial gains	(6,451,635)
Change in actuarial assumptions	(193,094)
Decrease in the discount period	15,674,498
Benefits paid	(26,000,817)
Net decrease	(16,971,048)
Actuarial present value of accumulated plan benefits at end of year	$ 237,164,699

See notes to financial statements.

1. Description of Plan

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

General

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

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

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

WPSC Bargaining Employees and Ohio Coatings Company

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

WPSC Salaried Employees

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

H&H Employees

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

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

Bairnco Retirement Plan

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

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

Bairnco Hourly Kasco Employees

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

API Foils

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

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

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

Master Trust

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

Funding Policy

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

2. Summary of Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments held in the Master Trust are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits payments to participants are recorded upon distribution.

RSP Benefits

The RSP Benefits represent the current value of the USWA-Wheeling-Pittsburg Steel Corporation and the USWA-Pittsburg-Canfield Corporation Retirement Security Plans (RSP Plans) participant accounts that were merged into the Plan. The net assets available for plan benefits include RSP Benefits totaling $14,668,985 and $13,374,978 at December 31, 2025 and 2024, respectively. The assets related to the RSP Benefits can only be utilized to fund all or a portion of the former RSP Plan participant's total pension benefit as determined by the Plan's benefit formula.

Contributions

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

Administrative Expenses

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

Recent Regulatory Developments

Setting Every Community Up for Retirement Enhancement Act of 2022 (SECURE 2.0) was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in 2023 and beyond. Plan management adopted mandatory provisions effective for the year ended December 31, 2025, and continues to evaluate the impact of the adoption and implementation of this legislation on the Plan. The application of SECURE 2.0 did not have a material effect on the Plan's financial statements.

Subsequent Events

Subsequent events were evaluated through October 14, 2026, the date the financial statements were available to be issued.

3. Actuarial Present Value of Accumulated Plan Benefits

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

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

The computations of the actuarial present value of accumulated plan benefits were made as of January 1, 2026 and 2025. Had the valuations been performed as of December 31, 2025 and 2024, there would be no material differences. The significant actuarial assumptions used in the valuations were:

Assumption	December 31, 2025	December 31, 2024
Interest rate used to discount	6.50%	6.50%
Mortality	MP-2021	MP-2021
Retirement age	Age 62-65	Age 62-65

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.

The change in actuarial assumptions of $ 193,094 reflects updates incorporated in the annual actuarial valuation to reflect applicable regulatory requirements and current economic, demographic, and other plan-related factors.

4. Fair Value Measurements

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

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

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

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2025 and 2024.

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

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

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

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

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

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

The following table sets forth by level, within the fair value hierarchy, a summary of the investments in the Master Trust at fair value as of December 31, 2025 and 2024:

Master Trust Assets at Fair Value as of December 31, 2025	**Level 1**	**Level 2**	**Level 3**	**Total**
Equity securities:				
U.S. & International large-cap	$ 88,269,832	$ -	$ -	$ 88,269,832
U.S. & International mid-cap	20,028,056	-	-	20,028,056
U.S. & International small-cap	3,691,425	53,500	-	3,744,925
U.S. Government debt securities	-	2,761,784	-	2,761,784
Mortgage-backed securities	-	11,438,736	-	11,438,736
Corporate bonds and loans	3,678,575	16,811,457	-	20,490,032
Convertible promissory notes	-	185,289	2,002,040	2,187,329
Stock warrants & private company stock	-	-	40,000	40,000
Fixed income securities	248,724	-	-	248,724
Total assets in the fair value hierarchy	115,916,612	31,250,766	2,042,040	149,209,418
Investments measured at net asset value (a):				
Hedge funds	-	-	-	115,586,976
Private equity	-	-	-	54,759,914
Total investments at fair value	-	-	-	319,556,308
Cash and cash equivalents	-	-	-	34,050,750
Net payables	-	-	-	(241,990)
Total Master Trust assets, at fair value	$ 115,916,612	$ 31,250,766	$ 2,042,040	$ 353,365,068
Plan interest in Master Trust	$ -	$ -	$ -	$ 294,038,165

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

(a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line item presented in the Interest in Master Trust table.

Changes in Fair Value of Level 3 Assets

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in plan interest in the WHX Pension Plan Trust net investment gain in the Statement of Changes in Net Assets Available for Benefits.

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the year ended December 31, 2025, there were no transfers into or out of Levels 1, 2 or 3.

During 2025, the changes to Level 3 assets were as follows:

Beginning balance, January 1, 2025	$ 1,813,747
Gains included in change in net assets	188,293
Issuances	40,000
Ending balance, December 31, 2025	$ 2,042,040

Fair Value of Investments That Calculate NAV

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2025 and 2024. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

December 31, 2025	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Hedge funds	$ 115,586,976	$ -	(1)	60-180 days
Private equity	54,759,914	13,420,000	(2)	(2)

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

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

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

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

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

5. Interest in Master Trust

The value of the Plan's interest in the Master Trust is based on the beginning of year value of the Plan's interest in the trust plus actual contributions and allocated investment income less actual distributions and allocated administrative expenses. At December 31, 2025 and 2024, the Plan's interest in the net assets of the Master Trust was approximately 83.21% and 82.72%, respectively. Total investment income (including net appreciation (depreciation) in the fair value of investments) and administrative expenses of the Master Trust are allocated to the individual plans based upon the amount of the time the plan's assets were invested in the Master Trust.

The following table presents the investments and other assets and liabilities of the Master Trust as of December 31, 2025 and 2024:

	Master Trust Balances 2025	Plan's Interest in Master Trust Balances 2025	Master Trust Balances 2024	Plan's Interest in Master Trust Balances 2024
Cash and cash equivalents	$ 34,050,750	$ 28,333,927	$ 7,396,602	$ 6,118,130
Hedge funds and hedge fund-related strategies	115,586,976	96,180,934	104,366,700	86,327,354
Private equity	54,759,914	45,566,204	41,886,329	34,646,453
Equity securities	112,042,813	93,231,805	139,565,090	115,441,850
Mortgage backed securities	11,438,736	9,518,272	12,245,406	10,128,839
U.S. government debt securities	2,761,784	2,298,105	2,288,723	1,893,127
Corporate bonds and loans	20,490,032	17,049,935	17,270,759	14,285,581
Convertible promissory notes	2,187,329	1,820,096	1,983,630	1,640,768
Net (payables) receivable	(241,990)	(201,362)	1,062,102	878,517
Stock warrants & private company common stock	40,000	33,284	-	-
Fixed income securities	248,724	206,965	-	-
Total	$ 353,365,068	$ 294,038,165	$ 328,065,341	$ 271,360,619

The following are net appreciation in the fair value of investments, other income, and investment expense for the Master Trust for the year ended December 31, 2025:

Net appreciation in fair value of investments	$ 51,529,575
Interest	2,156,678
Dividends	1,258,734
Other income (net of accrued income)	843,264
Fees and expenses	(1,586,623)
Other receipts	208,413
Total	$ 54,410,041

6. Information Certified by Trustee

The plan administrator has elected to have an audit performed pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2025 and 2024. Accordingly, certain information in the Plan's financial statements and supplemental schedule was agreed to or derived from information certified as complete and accurate by Northern Trust Company, the Plan's Trustee and a qualified institution. The certified information includes the Plan's investments reported in the accompanying Statements of Net Assets Available for Benefits as of December 31, 2025 and 2024, and the related investment activity (including net appreciation/depreciation, interest, and dividends) reported in the accompanying Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2025.

7. Related-Party and Party in Interest Transactions

Section 3(14) of ERISA defines a party in interest to include, among others, fiduciaries or employees of the Plan, any person who provides services to the Plan, or an employer whose employees are covered by the Plan. Certain plan investments are managed by the Trustee. Transactions related to those investments qualify as party in interest transactions. The Plan pays fees for investment management services and other exempt services provided by the Trustee. For the year ended December 31, 2025, there were no material administrative fees incurred and paid by the Plan to the Trustee. Certain investments in the Master Trust are managed by the Trustee or affiliates, and are therefore considered exempt party in interest transaction.

8. Plan Termination

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

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

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits and certain disability and survivor's pensions. However, the PBGC does not guarantee all benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan's termination. Whether all participants receive their benefits should the Plan terminate at some future time will depend on the sufficiency, at that time, of the Plan's net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

9. Tax Status

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

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

10. Risks and Uncertainties

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	0	1	0	0	0	0	2
50-54	0	0	0	0	0	1	4	3	0	0	8
55-59	0	0	0	1	1	5	3	2	3	1	16
60-64	0	0	0	1	0	2	2	3	6	6	20
65-69	0	0	0	0	0	1	0	2	1	2	6
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	3	1	10	9	10	10	9	52

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

Plan Name: WHX Pension Plan II
EIN / PN: 13-3768097/002
Plan Sponsor: Handy & Harman Ltd.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

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

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.31%	5.30%

Annual rates of increase

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

- **Administrative expenses**: $1,078,000

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality (for healthy and disabled)

For non-annuitants, separate rates based on Pri-2012 "Employees" tables, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021. The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

For annuitants, custom base tables based on the IRS approved substitute mortality tables for funding valuations, projected generationally using Scale MP-2021.

Termination

- API Participants

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

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

SCHEDULE SB ATTACHMENTS

- All Other Participants

Rates in accordance with the 2003 study conducted by the Society of Actuaries

Percentage leaving during the year				
Age	Service < 2	Service = 2, 3, 4	Service -4	Service >= 10
25	21.74	17.14	12.96	0.00
30	18.61	13.58	8.39	4.84
35	16.78	11.02	7.15	5.02
40	15.91	10.35	6.01	4.15
45	15.48	9.47	5.82	3.73
50	15.60	8.90	5.32	3.49
55	13.52	7.82	2.59	0.88
60	13.63	7.84	2.12	0.20

Disability

- API Participants

N/A

- All Other Participants

1987 Commissioners Group Disability Table. “Zero incidence” for groups where disability benefits are not provided

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

Retirement

- WPSC Salaried Participants

Participants are assumed to retire on the date they are first eligible for unreduced retirement benefits, i.e., age 62

- WPSC Bargaining Participants and API Participants

Participants are assumed to retire on the date they are first eligible for unreduced retirement benefits, i.e., age 65

SCHEDULE SB ATTACHMENTS

- All other groups and terminated vested participants

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

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

Benefit commencement date:

- Preretirement death benefit

Surviving spouse benefits commence at the later of the death of the active participant or the date the participant would have attained age 55 (or earliest retirement age, if later). However, Steelworker surviving spouse benefits under the WPSC Bargaining provisions and API are assumed to commence immediately upon the participant's death.

- Deferred vested benefit

Upon assumed retirement age

- Disability benefit

Upon termination of employment. Also, 80% of WPSC Bargaining participants retiring on account of disability will qualify for Social Security benefits.

- Retirement benefit

Upon termination of employment

Form of payment:

- API Participants

Lump sum payments are assumed for all commencements, with the exception of 50% J&S upon death of married participants

- Bairnco Kasco, H&H Hourly: HNH Tube, H&H Salaried: HNH Tube

<u>Active retirements:</u>

Single participants: 100% elect the 10-Year Certain & Life

Married participants: 50% elect the 10-Year Certain & Life, 50% elect the 50% J&S

<u>Current deferred vested:</u>

Single participants: 100% elect the 10-Year Certain & Life

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

SCHEDULE SB ATTACHMENTS

• All Other Participants	Active retirements: Single participants: 100% elect the Single Life Annuity Married participants: 50% elect the Single Life Annuity, 50% elect the 50% J&S Current deferred vested: Single participants: 100% elect the Single Life Annuity Married participants: 57.5% of males elect the Single Life Annuity, 42.5% of males elect the 50% J&S. 67.5% of females elect the Single Life Annuity, 32.5% of females elect the 50% J&S.
Percent married	85% of males; 65% of females; API participants are assumed to be 100% married;
Spouse age	Wife three years younger than husband
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the normal form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods

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

SCHEDULE SB ATTACHMENTS

Data Sources

Handy & Harman Ltd., through its administrative platform, furnished participant data as of January 1, 2025. Data was reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

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
WHX Pension Plan II

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
HANDY & HARMAN LTD.

D Employer Identification Number (EIN)
13-3768097

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

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

Part I Basic Information

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

2 Assets:

a Market value	**2a**	257,985,640
b Actuarial value	**2b**	239,901,133

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	4,012	203,835,048	203,835,048
b For terminated vested participants	1,556	49,847,383	49,847,383
c For active participants	52	3,091,813	3,095,781
d Total	5,620	256,774,244	256,778,212

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**	0
b Expected plan-related expenses	**6b**	1,078,000
c Target normal cost	**6c**	1,078,000

Statement by Enrolled Actuary

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

SIGN HERE

THOMAS A. DEFILIPPO TAD
Signature of actuary

9/4/2026
Date

THOMAS A. DEFILIPPO
Type or print name of actuary

2606419
Most recent enrollment number

WILLIS TOWERS WATSON US LLC
Firm name

412-402-4500
Telephone number (including area code)

PO BOX 674401

HOUSTON TX 77267
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	6,781,734
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	6,781,734
10	Interest on line 9 using prior year's actual return of 9.89 %	0	670,713
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		691,518
	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 4.99 %		34,507
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		726,025
	d Portion of (c) to be added to prefunding balance		726,025
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	8,178,472

Part III Funding Percentages

14	Funding target attainment percentage	14	90.24 %
15	Adjusted funding target attainment percentage	15	90.24 %
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	88.89 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

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

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
04/14/2025	2,009,904	0			
07/14/2025	2,009,904	0			
10/15/2025	992,449	0			
			Totals ► 18(b)	5,012,257	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	4,888,049

20 Quarterly contributions and liquidity shortfalls:

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

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

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

Liquidity shortfall as of end of quarter of this plan year

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

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
5.07 %	5.31 %	5.50%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	4
22 Weighted average retirement age	**22**	64

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

Part VI Miscellaneous Items

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

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

26 Demographic and benefit information

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

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

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

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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**	1,078,000
b Excess assets, if applicable, but not greater than line 31a	**31b**	0

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	25,055,551	3,859,742
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**	4,937,742

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	49,693	49,693

36 Additional cash requirement (line 34 minus line 35)	**36**	4,888,049
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	4,888,049

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

a Total (excess, if any, of line 37 over line 36)	**38a**	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

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

SCHEDULE SB ATTACHMENTS

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

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

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

Plan Name: WHX Pension Plan II
EIN / PN: 13-3768097/002
Plan Sponsor: Handy & Harman Ltd.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

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

Population description	Population size	Mortality table
Non-annuitants (Active employees and participants with deferred benefits)	**1,610**	Pre-retirement: separate rates based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021. Post-retirement: Plan specific mortality approved by the IRS.
Male and Female annuitant only	**4,012**	Plan specific mortality approved by the IRS

SCHEDULE SB ATTACHMENTS

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

Substitute mortality tables are used for the following plan populations:

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

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

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

SCHEDULE SB ATTACHMENTS

Prescribed tables are used for the following plan populations:

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

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Statement of Actuarial Assumptions/Methods

Economic Assumptions

Interest rate basis:

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

Interest rates	Reflecting Stabilization	Not Reflecting Stabilization
First segment rate	5.07%	5.07%
Second segment rate	5.31%	5.33%
Third segment rate	5.50%	5.36%
Effective interest rate	5.31%	5.30%

Annual rates of increase

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

- **Administrative expenses**: $1,078,000

SCHEDULE SB ATTACHMENTS

Demographic Assumptions

Inclusion date

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

New or rehired employees

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

Mortality (for healthy and disabled)

For non-annuitants, separate rates based on Pri-2012 "Employees" tables, without collar or amount adjustments and then projected forward with a generational projection as specified in the regulations under §1.430(h)(3)-1 using the IRS adjusted Scale MP-2021. The rate of future mortality improvement at any age for any year beginning on or after the valuation date is capped at 0.78%.

For annuitants, custom base tables based on the IRS approved substitute mortality tables for funding valuations, projected generationally using Scale MP-2021.

Termination

- API Participants

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

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

SCHEDULE SB ATTACHMENTS

- All Other Participants

Rates in accordance with the 2003 study conducted by the Society of Actuaries

Percentage leaving during the year				
Age	Service < 2	Service = 2, 3, 4	Service -4	Service >= 10
25	21.74	17.14	12.96	0.00
30	18.61	13.58	8.39	4.84
35	16.78	11.02	7.15	5.02
40	15.91	10.35	6.01	4.15
45	15.48	9.47	5.82	3.73
50	15.60	8.90	5.32	3.49
55	13.52	7.82	2.59	0.88
60	13.63	7.84	2.12	0.20

Disability

- API Participants

N/A

- All Other Participants

1987 Commissioners Group Disability Table. “Zero incidence” for groups where disability benefits are not provided

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

Retirement

- WPSC Salaried Participants

Participants are assumed to retire on the date they are first eligible for unreduced retirement benefits, i.e., age 62

- WPSC Bargaining Participants and API Participants

Participants are assumed to retire on the date they are first eligible for unreduced retirement benefits, i.e., age 65

SCHEDULE SB ATTACHMENTS

- All other groups and terminated vested participants

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

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

Benefit commencement date:

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

Form of payment:

- API Participants — Lump sum payments are assumed for all commencements, with the exception of 50% J&S upon death of married participants
- Bairnco Kasco, H&H Hourly: HNH Tube, H&H Salaried: HNH Tube

<u>Active retirements:</u>

Single participants: 100% elect the 10-Year Certain & Life

Married participants: 50% elect the 10-Year Certain & Life, 50% elect the 50% J&S

<u>Current deferred vested:</u>

Single participants: 100% elect the 10-Year Certain & Life

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

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• All Other Participants	Active retirements: Single participants: 100% elect the Single Life Annuity Married participants: 50% elect the Single Life Annuity, 50% elect the 50% J&S Current deferred vested: Single participants: 100% elect the Single Life Annuity Married participants: 57.5% of males elect the Single Life Annuity, 42.5% of males elect the 50% J&S. 67.5% of females elect the Single Life Annuity, 32.5% of females elect the 50% J&S.
Percent married	85% of males; 65% of females; API participants are assumed to be 100% married;
Spouse age	Wife three years younger than husband
At-risk assumptions	For at-risk calculations, all participants eligible to elect benefits during the current and subsequent ten plan years are assumed to commence benefits at the earliest possible date under the plan, but not before the end of the current plan year, except in accordance with the regular valuation assumptions. In addition, all participants (not just those eligible to begin benefits within the next 11 years) are assumed to elect the most valuable form of benefit under the plan, which is usually the normal form of payment.
Timing of benefit payments	Annuity payments are payable monthly at the beginning of the month and lump sum payments are payable on date of decrement.

SCHEDULE SB ATTACHMENTS

Methods

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

SCHEDULE SB ATTACHMENTS

Data Sources

Handy & Harman Ltd., through its administrative platform, furnished participant data as of January 1, 2025. Data was reviewed for reasonableness and consistency, but no audit was performed. Based on discussions with the plan sponsor, assumptions or estimates were made when data were not available, and the data was adjusted to reflect any significant events that occurred between the date the data was collected and the measurement date.

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

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

Plan Provisions — Handy & Harman Bargaining Employees' Pension Program

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

Definitions

H&H Participating Companies and Unions	Handy & Harman/USWA Dover Automotive Martinsburg Automotive H&H Tube Company Indiana Tube MSW Cockeysville Strandflex Sumco
Credited service	Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date. Service at Sumco, Martinsburg Automotive and Strandflex is based on working 1,700 hours in a given year. Credited Service shall be stated in years and twelfths of a year, except at Strandflex and Martinsburg Automotive, where it is stated in years and tenths of a year.
Vesting service	Same as Credited Service for all locations except Sumco, Martinsburg Automotive and Strandflex. For Sumco, Strandflex and Martinsburg Automotive, Vesting Service is the period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date.
Plan earnings	Annual rate of an individual's fixed salary, or in the case of an hourly-paid individual, 2,080 times regular fixed hourly-wage rate. Shall not include any amount payable as a bonus, commission, overtime premium, shift differential, reward, prize or any type of compensation other than regular fixed salary or wage. Rounded up to the next $100.

SCHEDULE SB ATTACHMENTS

Final average earnings (for Handy & Harman location only)

Average of Plan Earnings for the five highest consecutive plan years during the ten plan years immediately prior to the participant's termination.

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

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

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

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	As shown on Table I, except: *Handy & Harman/United Steelworkers of America* The greater of (a) or (b) as follows: a) $26.00 times Credited Service up to 15 years; plus $28.00 times Credited Service, if any, in excess of 15 years but less than 30 years; plus $30.00 times Credited Service, if any, in excess of 30 years. b) b) The product of: (1) 1.1% times Credited Service on such given date; plus 0.1% times Credited Service in excess of 30 years on such given date, if any, and (2) one-twelfth of the employee's Final Average Earnings. *All Handy & Harman participating companies/unions* In no event shall the Accrued Monthly Pension be less than the Accrued Monthly Pension as of May 31, 1998, according to the Plan in effect on that date.
Social Security benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment, assuming continuation of then-current earnings to age 65
Normal retirement date (NRD)	First day of the month following the participant's 65th birthday
Vested participant	Active participant shall become a vested participant on the earlier of the date the participant completes five years of continuous service or age 65

Eligibility for Benefits

Normal retirement	Retire on NRD, with five years of vesting service
Early retirement	
• Handy & Harman	Terminate on or after the EBCD or obtaining 30 years of Vesting Service and commence immediately
• H&H Tube Company and MSW Cockeysville	Terminate on or after the EBCD and commence immediately

SCHEDULE SB ATTACHMENTS

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

Deferred vested retirement

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

Disability

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

Postponed retirement	Retire after NRD, with five years of vesting service
Preretirement spouse benefits	Participant dies after Monthly Pension Benefit commences and subject to the following:
• Handy & Harman	Participant was receiving an early retirement pension

SCHEDULE SB ATTACHMENTS

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

Benefits Paid Upon the Following Events

Normal retirement	Monthly Pension Benefit determined as of NRD
Early retirement	
• Handy & Harman, H&H Tube Company, and MSW Cockeysville	Unreduced Monthly Pension Benefit
• All other locations	Monthly Pension Benefit reduced by the early retirement factor as specified in Table 1 for each month between the NRD and actual retirement date
Deferred vested retirement	Monthly Pension Benefit reduced by the early retirement factor as specified in Table 1 for each month between the NRD and actual retirement date
Postponed retirement	Monthly Pension Benefit determined as of actual retirement date
Disability withdrawal	Accrued Benefit determined on the date of termination as an active employee

Special retirement benefits:

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

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- Martinsburg Automotive

  Eligibility: Termination other than death after three years of Vesting Service, and not entitled to a pension benefit from the Plan.

  Benefit: Lump sum payment of $50 times years of Credited Service.

Preretirement spouse benefits

- Handy & Harman

  If a Vested participant dies while active but after meeting the Early Retirement eligibility, spouse receives one-half of Monthly Pension Benefit (NOT reduced for 50% J&S option).

  In all other cases where a vested participant dies prior to commencement, spouse receives benefit as though participant commenced on her elected commencement date with a 50% J&S benefit.

- H&H Tube Company

  If a Vested participant dies while active and after the participant attains age 55 and 10 years of vesting service or age 65, surviving spouse receives one-half of Monthly Pension Benefit (NOT reduced for 50% J&S option).

  In all other cases where a vested participant dies prior to commencement, spouse receives benefit as though participant commenced on her elected commencement date with a 50% J&S benefit. If participant had 10 years of vesting service, benefit may commence at participant's age 55. Otherwise, benefit commences at participant's age 65.

- All other locations

  Surviving spouse will receive the amount that would have been payable if the former employee had elected a 50% joint and survivor pension. Benefit is payable at the later of the date of death or when the deceased employee would have reached the EBCD, except for MSW Cockeysville (age 55). In all cases, the benefit is reduced for any early commencement of benefits.

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

- Martinsburg Automotive

  If a participant dies while active, and the employee has three or more years of service, a lump sum benefit in the amount of $50 times years of Vesting Service, with a maximum benefit of $2,000, is payable. If eligible for Normal Retirement at date of death, beneficiary will receive a lump sum death benefit of $2,000.

- H&H Tube Company

  If a vested participant is not married at date of death, or married less than one year, a lump sum payment will be payable to the beneficiary in the amount of $50 times the Monthly Pension Benefit at date of termination. A spouse may choose a lump sum benefit equal to $50 times the Monthly Pension Benefit, in lieu of and in complete substitution for all other pre-retirement spouse benefits

- Sumco — A lump sum option is available if the actuarial equivalent of the spouse's benefit is greater than $5,000

- Postretirement Surviving Spouse Benefit — A single lump sum death benefit is payable to the spouse or otherwise indicated beneficiary. The amount of the single lump sum death benefit is as follows:

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

* $5,500 after 5/10/2003

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

Other Plan Provisions

Forms of payment

Normal Form:

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

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

Optional Forms:

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

SCHEDULE SB ATTACHMENTS

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

Future Plan Changes

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — Handy & Harman Pension Program for Hourly Employees

Covered Employees	All Handy & Harman hourly non-bargained employees who were a participant in the plan as of December 31, 2005
Participation Date	Date of which employee attains one year of Vesting Service

Definitions

H&H Participating Companies	Camdel Continental HHEM H&H East Providence Lexington Tube Platina Labs Valley Metals Micro Tube-Tool Makers Micro Tube Hourly South Windsor H&H Automotive ACR ITC – Fort Smith
Credited service	Period starting on the first day of the month of employment and ending on the earlier of (1) the first day of the month coinciding with or next following severance from service date or (2) December 31, 2005. Credited Service shall be stated in years and twelfths of year.
Vesting service	Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date. Vesting Service shall be stated in years and twelfths of a year.
Normal retirement date (NRD)	The first day of the month following the participant's 65th birthday

SCHEDULE SB ATTACHMENTS

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

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

*NRA is normal retirement age

Monthly pension benefit As shown on Table II

Eligibility for Benefits

Normal retirement Retire on NRD

Early retirement Varies by location (see Table II)

Postponed retirement Retire after NRD

Plan Name: WHX Pension Plan II
EIN / PN: 13-3768097/002
Plan Sponsor: Handy & Harman Ltd.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Deferred vested withdrawal	Five years of Vesting Service
Disability	10 years of Vesting Service for Camdel, Lexington Tube, Micro Tube-Tool Makers, Micro Tube Hourly and ACR. Two years of Vesting Service for all other groups.
Preretirement spouse benefits	Five years of Vesting Service

Benefits Paid Upon the Following Events

Normal retirement	Monthly Pension Benefit determined as of NRD
Early retirement	Varies by location (see Table II)
Postponed retirement	Monthly Pension Benefit determined as of actual retirement date
Disability retirement	Accrued Benefit determined on the date of termination as an active employee. For Continental, HHEM, H&H East Providence, Platina Labs, Valley Metals, South Windsor, H&H Automotive and ITC – Fort Smith, the benefit will be no less than 70% of pension that would be payable if the participant remained in employment until Normal Retirement Date.

Deferred vested withdrawal

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

SCHEDULE SB ATTACHMENTS

Preretirement spouse benefits

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

Postretirement surviving spouse benefit

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

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

Other Plan Provisions

Forms of payment

Normal Form:

Single participants — Life annuity

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

Optional Forms:

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

Maximum on benefits and pay

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

SCHEDULE SB ATTACHMENTS

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — Handy & Harman Pension Program (Salaried)

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

Definitions

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

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

- All participants but Continental

  The greater of (a) and (b) as follows:

  (a) The sum of (i) 38.75% of Average Monthly Basic Pay (AMPB) and (ii) 11.25% of AMPB in excess of $833.33 (if any); times Service Ratio. If expected Credited Service at NRA is less than 25, the benefit is prorated.

  (b) $12.50 per year of Credited Service. For Handy & Harman only, an additional $1.50 per year of Credited Service in excess of 15, plus an additional $1.50 per year of Credited Service in excess of 30.

- Continental

  The greater of (a) and (b) as follows:

  (a) The sum of (i) 28.75% of Average Monthly Basic Pay (AMPB) and (ii) 11.25% of AMPB in excess of $833.33 (if any); times Service Ratio. If expected Credited Service at NRA is less than 25, the benefit is prorated.

  (b) $12.00 per year of Credited Service.

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

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

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

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

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

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

Benefits Paid Upon the Following Events

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

SCHEDULE SB ATTACHMENTS

Postretirement surviving spouse benefit

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

Group	Single Lump Sum Death Benefit
H&H Tube Company	$5,000
All other companies	$2,500

Other Plan Provisions

Forms of payment

Normal Form:

Single participants — Ten-year certain and life annuity for Handy & Harman and H&H Tube

Single participants — Life annuity for all others

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

Optional Forms:

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

Maximum on benefits and pay

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

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

Covered Employees	All WPSC, Pittsburgh Canfield and Ohio Coatings bargaining employees
Participation Date	Date of becoming a Covered Employee

Definitions

Credited service	Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following the earlier of the severance from service date or July 31, 2003, when all remaining WPSC employees terminated their employment with WHX as a result of the Definitive Agreement. Credited Service shall be stated in years and twelfths of a year. Credited Service was frozen for Pittsburgh Canfield Bargaining participants on May 15, 2003.
Vesting service	Same as Credited Service
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of Vesting Service
Monthly pension benefit	$40 times years of Credited Service ($44 for Ohio Coatings), reduced by prior plan benefits payable by the PBGC or an insurance company and the annuity equivalent of the RSP account balance

Eligibility for Benefits

Normal retirement	Age 65 with five years of Vesting Service
62/15 retirement	Age 62 with 15 years of Vesting Service
55/30 year retirement	Age 55 with 30 years of Vesting Service
60/15 retirement	Age 60 with 15 years of Vesting Service

SCHEDULE SB ATTACHMENTS

70/80 retirement	Available only upon layoff, with at least 15 years of Vesting Service after either of the following: 1. Age 55 and age plus Vesting Service at least 70 2. Age plus Vesting Service at least 80
Rule-of-65 retirement	Available only upon layoff after 20 years of Vesting Service and age plus Vesting Service at least 65, if company does not offer suitable long-term employment
Deferred vested withdrawal	Termination after 5 years of Vesting Service
Disability	Permanently disabled with 15 or more years of Vesting Service
Preretirement spouse benefit	Death of active married participant with at least 5 years of Vesting Service
Special retirement benefits	Any participant retiring under Normal, 62/15, 55/30, 60/15, 70/80, or Rule-of-65 retirement
Surviving spouse benefit	Death of married participant after retirement other than on a deferred vested pension, or while in active service, with at least 15 years of Vesting Service

Benefits Paid Upon the Following Events

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

SCHEDULE SB ATTACHMENTS

Rule-of-65 retirement

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

Disability

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

Deferred vested benefit

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

Reduction factors for early commencement

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

Preretirement surviving spouse benefit

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

Special retirement benefit

Participant receives $10,000 in lieu of first 3 months' regular pension

Surviving spouse benefit

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

Plan Name: WHX Pension Plan II
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Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — WPSC Salaried Pittsburgh Canfield Salaried Program

Covered Employees	All WPSC salaried employees hired as of January 31, 1998
Participation Date	Date of becoming a Covered Employee

Definitions

Credited service	
• WPSC Salaried participants	Continuous service from employment date through the earlier of the severance from service date or July 31, 2003, when all remaining WPSC employees terminated their employment with WHX as a result of the Definitive Agreement
• Canfield Salaried participants	Continuous service from employment date through severance from service
Vesting service	Same as Credited Service
Plan earnings	Standard salary, commissions, overtime, gain sharing, sales incentive, incentive pay, bonuses, and profit sharing. Shall not include any amount payable as moving expenses, fringe benefits, employee benefits, or pre-tax contributions.
Final average earnings	The average of the highest 36 consecutive months' earnings within the last 120 calendar months before the earlier of the termination of employment or July 31, 2003
DC Benefit	The account balance or the equivalent actuarial value of the participant's account balance under the DC plan conversion to annuity policy
PBGC Benefit	Benefit or equivalent actuarial value of the benefit payable to the participant at age 62 or actual retirement age, if later, that the participant has received or is entitled to receive from the PBGC
Normal retirement date (NRD)	First of the month coinciding with or next following the attainment of age 62 with five years of Credited Service
Monthly pension benefit	1.3% of Final Average Earnings times Credited Service, offset by the DC Benefit and PBGC Benefit

Plan Name:	WHX Pension Plan II
EIN / PN:	13-3768097/002
Plan Sponsor:	Handy & Harman Ltd.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

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

Benefits Paid Upon the Following Events

Normal retirement

Monthly Pension Benefit determined as of NRD

Early retirement

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

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

Withdrawal benefit

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

Preretirement spouse benefit

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

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Normal Form:

Single participants — life annuity

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

Optional Forms:

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

Maximum on benefits and pay

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — WHX Corporate

Covered Employees	All salaried employees of WHX Corporation, excluding employees who are eligible to be participants under any other schedule of the WHX Pension Plan
Participation Date	Employees become plan participants on the first day of the month following the completion of one full year of vesting service. Employees hired prior to the plan's effective date became participants on January 1, 2004.

Definitions

Continuous service	Service from employment date through the severance of service date
Vesting service	Same as Continuous Service
Average monthly earnings	The average of the highest 60 consecutive calendar months of earnings out of the last 120 consecutive calendar months ending on the earliest of termination, early retirement or normal retirement dates
Earnings	W-2 pay excluding certain fringe benefits and expenses
Covered compensation	The average of the Social Security (OASDI) Taxable Wage Bases for the 35-year period ending with the last day of the calendar year in which the participant attains Social Security Retirement Age, rounded to the nearest whole multiple of $1
Normal retirement date (NRD)	Age 65
Monthly pension benefit	0.75% of average monthly earnings plus 0.5% of average monthly earnings in excess of Social Security covered compensation, multiplied by years of Continuous Service

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

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

Benefits Paid Upon the Following Events

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

SCHEDULE SB ATTACHMENTS

Death with preretirement spouse benefits	50% of monthly pension benefit determined as of the date of death, payable for the lifetime of the spouse. If the participant was over age 55 payment will commence on the first day of the month coincident with or immediately following the participant's death; otherwise, payment will commence on the first day of the month the participant could have elected immediate benefits had he survived (earliest retirement date.) The surviving spouse may elect to defer receipt of the annuity past the earlier available date.
Forms of payment	All benefits other than death benefits are payable for the lifetime of the retired participant. A married participant is deemed to have elected a 50% joint and survivor option.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — Bairnco Salaried Participants

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

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

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

SCHEDULE SB ATTACHMENTS

Credited Service

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

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

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

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

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

SCHEDULE SB ATTACHMENTS

Final Average Annual Compensation	For purposes of computing the benefits provided under the Plan, Final Average Annual Compensation is defined as the average annual compensation earned during the highest five consecutive years during the ten-year period preceding retirement. In determining the compensation to be counted in a particular year, Management Incentive Compensation (MIC) shall be included in an amount up to 50% of the employee's basic rate of pay as of the December 31st of the preceding calendar year. The partial year's compensation earned during the employee's last year of employment may be included in the Final Average Annual Compensation if it would be to his advantage. In such an instance, a fraction of the fifth preceding year's compensation must be included in the averaging for the period of time in which the employee did not work during his final year. However, no more than five year's bonuses may be included. In the event an employee completes less than five years of Credited Service, average compensation shall be based on all his periods of Credited Service. Only Compensation prior to March 31, 2006 is counted for benefit accrual purposes.

Retirement Dates

Normal	The first day of the month coincident with or next following a participant's 65th birthday
Early	The first day of any month following age 55 and completion of ten years of Credited Service
Disability	The first day of any month coincident with or next following the date on which the participant has completed ten years of Credited Service and has been approved for Social Security disability benefits
Deferred	The first day of any month coincident with or next following a participant's termination of service after his Normal Retirement Date

SCHEDULE SB ATTACHMENTS

Retirement Benefits

Normal

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

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

All benefit accruals were frozen as of March 31, 2006

Early

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

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

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

Deferred

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

Disability

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

SCHEDULE SB ATTACHMENTS

Death Benefits

Active employees	Joint and 50% Survivor death benefit is standard for active members who meet the service requirement for vesting and have an eligible spouse Benefit payable to the spouse is equal to the benefit that would have been payable had the employee separated from service at the date of his death, survived to the earliest retirement age, retired with an immediate Joint and 50% Survivor benefit at that age and then died Members who were participants in the Pittsburgh-Erie Saw Corporation Pension Plan are entitled to the lump sum equivalent of their Prior Plan benefits computed as of May 1, 1968 and accumulated to the date of their death with interest at 3% compounded annually Members who were participants in any Plan to which this Plan becomes successor and who were entitled to a vested benefit upon death under such prior Plan shall receive such vested benefit upon death
Retired employees	None, unless an optional form of retirement benefit is elected, which provides a death benefit

Deferred vested benefit

Eligibility	Completion of 5 years of Credited Service
Benefits	The benefit is determined as for Normal Retirement but based on Credited Service to the Date of Termination. The benefit commences at the Normal Retirement Date. An employee may elect to commence benefit payments on the first day of any month following his Early Retirement Date if he has 10 years of Credited Service. If benefit payments commence prior to his Normal Retirement Date, this will be actuarially reduced.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — Bairnco Hourly Kasco Participants

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

Retirement Dates

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

SCHEDULE SB ATTACHMENTS

Retirement Benefits

Normal

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

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

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

Early

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

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

Deferred

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

SCHEDULE SB ATTACHMENTS

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

Death Benefits

Active employees	Spouses Benefit – The spouse of an employee who dies in active service after attaining age 50 and completing 10 years of Credited Service will receive a monthly benefit equal to 75% of the employee's accrued benefit or the employee's contributions with interest if greater in value. The 75% figure is reduced by 1/2% for each year in excess of five (5) by which the employee's age exceeds the spouse's age. The Spouse of any employee who dies in active service with a vested benefit is entitled to a benefit equal to 50% of the amount he could have received if he had retired early and elected a joint and 50% survivor annuity. Return of Contributions – An employee who dies in active service but is ineligible for benefits above will receive a return of contributions with interest. Interest will be credited at 5% compounded annually. Employee contributions were returned however, to all participants employed on October 4, 1980.

Deferred vested benefit

Eligibility	Completion of 5 years of Credited Service
Benefits	The benefit is determined as for Normal Retirement but based on Credited Service to the Date of Termination. The benefit commences at the Normal Retirement Date. An employee may elect to commence benefit payments on the first day of any month following his Early Retirement Date. If benefit payments commence prior to his Normal Retirement Date, this will be actuarially reduced.

Future Plan Changes

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

SCHEDULE SB ATTACHMENTS

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — API Foils North America Participants

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

Retirement Dates

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

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

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

Retirement Benefits

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

a. 1% of average compensation on November 1, 1985 multiplied by accrual service prior to November 1, 1985.

b. 1% of monthly compensation for each year of accrual service on and after October 31, 1985.

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

c. Accrued benefit under the ICI Specialty Chemicals Plan.

Benefit accrual is frozen as of September 30, 2004.

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

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

SCHEDULE SB ATTACHMENTS

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

Survivor annuity death benefit

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

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

Deferred vested benefit

Eligibility 100% after five years of vesting service.

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

Other plan provisions

Optional Forms of Benefit Payments The optional forms of benefit payments are:

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost changed from $3,852,000 to $1,078,000; the underlying method did not change.

Plan Name:	WHX Pension Plan II
EIN / PN:	13-3768097/002
Plan Sponsor:	Handy & Harman Ltd.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 26a
Schedule of Active Participant Data as of January 1, 2025

	Attained Years of Credited Service[1]										
Attained Age	Under 1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 & Over	Total
Under 25	0	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	1	0	1	0	0	0	0	2
50-54	0	0	0	0	0	1	4	3	0	0	8
55-59	0	0	0	1	1	5	3	2	3	1	16
60-64	0	0	0	1	0	2	2	3	6	6	20
65-69	0	0	0	0	0	1	0	2	1	2	6
70 & over	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	3	1	10	9	10	10	9	52

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

Plan Name: WHX Pension Plan II
EIN / PN: 13-3768097/002
Plan Sponsor: Handy & Harman Ltd.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2025	25,667	1,751,689	26,031,007	27,808,363
2026	70,632	3,128,294	24,648,059	27,846,985
2027	115,592	3,197,374	23,228,748	26,541,714
2028	162,729	3,276,921	21,785,952	25,225,602
2029	193,199	3,380,004	20,342,474	23,915,677
2030	217,578	3,526,372	18,913,122	22,657,072
2031	242,147	3,665,848	17,505,304	21,413,299
2032	254,763	3,778,443	16,128,988	20,162,194
2033	262,496	3,845,693	14,788,817	18,897,006
2034	269,100	3,865,896	13,496,770	17,631,766
2035	274,251	3,858,609	12,264,543	16,397,403
2036	277,449	3,830,682	11,094,643	15,202,774
2037	276,605	3,793,785	9,991,786	14,062,176
2038	273,245	3,738,584	8,958,640	12,970,469
2039	269,088	3,666,760	7,996,696	11,932,544
2040	264,034	3,579,994	7,106,627	10,950,655
2041	257,869	3,479,176	6,287,632	10,024,677
2042	250,133	3,365,225	5,537,621	9,152,979
2043	240,922	3,236,287	4,853,524	8,330,733
2044	230,954	3,096,721	4,231,395	7,559,070
2045	220,272	2,950,239	3,666,847	6,837,358
2046	208,880	2,796,492	3,156,596	6,161,968
2047	196,579	2,637,283	2,698,039	5,531,901
2048	183,729	2,471,899	2,288,892	4,944,520
2049	170,448	2,301,410	1,926,453	4,398,311
2050	156,870	2,128,445	1,608,452	3,893,767
2051	143,140	1,954,914	1,332,395	3,430,449
2052	129,421	1,782,287	1,095,517	3,007,225
2053	115,936	1,612,285	894,641	2,622,862

Plan Name: WHX Pension Plan II
EIN / PN: 13-3768097/002
Plan Sponsor: Handy & Harman Ltd.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2054	102,876	1,446,700	726,258	2,275,834
2055	90,395	1,287,509	586,874	1,964,778
2056	78,656	1,136,635	472,856	1,688,147
2057	67,807	995,243	380,609	1,443,659
2058	57,912	864,078	306,699	1,228,689
2059	48,999	744,073	247,973	1,041,045
2060	41,062	635,505	201,627	878,194
2061	34,086	538,336	165,215	737,637
2062	28,019	452,285	136,676	616,980
2063	22,799	376,874	114,317	513,990
2064	18,352	311,458	96,780	426,590
2065	14,606	255,285	82,982	352,873
2066	11,487	207,536	72,072	291,095
2067	8,920	167,368	63,363	239,651
2068	6,836	133,928	56,311	197,075
2069	5,166	106,379	50,501	162,046
2070	3,848	83,926	45,620	133,394
2071	2,824	65,823	41,431	110,078
2072	2,041	51,389	37,759	91,189
2073	1,451	40,006	34,476	75,933
2074	1,015	31,119	31,493	63,627

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	15.00000	(3,516,432)	(327,874)
2. Shortfall	01/01/2024	14.00000	(24,513,930)	(2,393,866)
3. Shortfall	01/01/2023	13.00000	5,197,476	534,174
4. Shortfall	04/01/2022	12.25000	2,627,319	281,695
5. Shortfall	04/01/2021	11.25000	(8,632,921)	(984,602)
6. Shortfall	01/01/2021	11.00000	(4,691,217)	(543,819)
7. Shortfall	04/01/2020	10.25000	637,247	77,909
8. Shortfall	01/01/2020	10.00000	57,948,009	7,216,125
Total			25,055,551	3,859,742

Plan Name: WHX Pension Plan II
EIN / PN: 13-3768097/002
Plan Sponsor: Handy & Harman Ltd.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

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

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

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

Plan Name: WHX Pension Plan II
EIN / PN: 13-3768097/002
Plan Sponsor: Handy & Harman Ltd.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Part V
Summary of Plan Provisions

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

Plan Provisions — Handy & Harman Bargaining Employees' Pension Program

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

Definitions

H&H Participating Companies and Unions	Handy & Harman/USWA Dover Automotive Martinsburg Automotive H&H Tube Company Indiana Tube MSW Cockeysville Strandflex Sumco
Credited service	Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date. Service at Sumco, Martinsburg Automotive and Strandflex is based on working 1,700 hours in a given year. Credited Service shall be stated in years and twelfths of a year, except at Strandflex and Martinsburg Automotive, where it is stated in years and tenths of a year.
Vesting service	Same as Credited Service for all locations except Sumco, Martinsburg Automotive and Strandflex. For Sumco, Strandflex and Martinsburg Automotive, Vesting Service is the period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date.
Plan earnings	Annual rate of an individual's fixed salary, or in the case of an hourly-paid individual, 2,080 times regular fixed hourly-wage rate. Shall not include any amount payable as a bonus, commission, overtime premium, shift differential, reward, prize or any type of compensation other than regular fixed salary or wage. Rounded up to the next $100.

SCHEDULE SB ATTACHMENTS

Final average earnings (for Handy & Harman location only)

Average of Plan Earnings for the five highest consecutive plan years during the ten plan years immediately prior to the participant's termination.

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

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

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

SCHEDULE SB ATTACHMENTS

Monthly pension benefit	As shown on Table I, except: *Handy & Harman/United Steelworkers of America* The greater of (a) or (b) as follows: a) $26.00 times Credited Service up to 15 years; plus $28.00 times Credited Service, if any, in excess of 15 years but less than 30 years; plus $30.00 times Credited Service, if any, in excess of 30 years. b) b) The product of: (1) 1.1% times Credited Service on such given date; plus 0.1% times Credited Service in excess of 30 years on such given date, if any, and (2) one-twelfth of the employee's Final Average Earnings. *All Handy & Harman participating companies/unions* In no event shall the Accrued Monthly Pension be less than the Accrued Monthly Pension as of May 31, 1998, according to the Plan in effect on that date.
Social Security benefit	The projected amount of the participant's primary Social Security benefit according to the law in effect at the date of termination of employment, assuming continuation of then-current earnings to age 65
Normal retirement date (NRD)	First day of the month following the participant's 65th birthday
Vested participant	Active participant shall become a vested participant on the earlier of the date the participant completes five years of continuous service or age 65

Eligibility for Benefits

Normal retirement	Retire on NRD, with five years of vesting service
Early retirement	
• Handy & Harman	Terminate on or after the EBCD or obtaining 30 years of Vesting Service and commence immediately
• H&H Tube Company and MSW Cockeysville	Terminate on or after the EBCD and commence immediately

SCHEDULE SB ATTACHMENTS

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

Deferred vested retirement

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

Disability

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

Postponed retirement	Retire after NRD, with five years of vesting service
Preretirement spouse benefits	Participant dies after Monthly Pension Benefit commences and subject to the following:
• Handy & Harman	Participant was receiving an early retirement pension

SCHEDULE SB ATTACHMENTS

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

Benefits Paid Upon the Following Events

Normal retirement	Monthly Pension Benefit determined as of NRD
Early retirement	
• Handy & Harman, H&H Tube Company, and MSW Cockeysville	Unreduced Monthly Pension Benefit
• All other locations	Monthly Pension Benefit reduced by the early retirement factor as specified in Table 1 for each month between the NRD and actual retirement date
Deferred vested retirement	Monthly Pension Benefit reduced by the early retirement factor as specified in Table 1 for each month between the NRD and actual retirement date
Postponed retirement	Monthly Pension Benefit determined as of actual retirement date
Disability withdrawal	Accrued Benefit determined on the date of termination as an active employee

Special retirement benefits:

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

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- Martinsburg Automotive

  Eligibility: Termination other than death after three years of Vesting Service, and not entitled to a pension benefit from the Plan.

  Benefit: Lump sum payment of $50 times years of Credited Service.

Preretirement spouse benefits

- Handy & Harman

  If a Vested participant dies while active but after meeting the Early Retirement eligibility, spouse receives one-half of Monthly Pension Benefit (NOT reduced for 50% J&S option).

  In all other cases where a vested participant dies prior to commencement, spouse receives benefit as though participant commenced on her elected commencement date with a 50% J&S benefit.

- H&H Tube Company

  If a Vested participant dies while active and after the participant attains age 55 and 10 years of vesting service or age 65, surviving spouse receives one-half of Monthly Pension Benefit (NOT reduced for 50% J&S option).

  In all other cases where a vested participant dies prior to commencement, spouse receives benefit as though participant commenced on her elected commencement date with a 50% J&S benefit. If participant had 10 years of vesting service, benefit may commence at participant's age 55. Otherwise, benefit commences at participant's age 65.

- All other locations

  Surviving spouse will receive the amount that would have been payable if the former employee had elected a 50% joint and survivor pension. Benefit is payable at the later of the date of death or when the deceased employee would have reached the EBCD, except for MSW Cockeysville (age 55). In all cases, the benefit is reduced for any early commencement of benefits.

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

- Martinsburg Automotive

  If a participant dies while active, and the employee has three or more years of service, a lump sum benefit in the amount of $50 times years of Vesting Service, with a maximum benefit of $2,000, is payable. If eligible for Normal Retirement at date of death, beneficiary will receive a lump sum death benefit of $2,000.

- H&H Tube Company

  If a vested participant is not married at date of death, or married less than one year, a lump sum payment will be payable to the beneficiary in the amount of $50 times the Monthly Pension Benefit at date of termination. A spouse may choose a lump sum benefit equal to $50 times the Monthly Pension Benefit, in lieu of and in complete substitution for all other pre-retirement spouse benefits

SCHEDULE SB ATTACHMENTS

- **Sumco** — A lump sum option is available if the actuarial equivalent of the spouse's benefit is greater than $5,000

- **Postretirement Surviving Spouse Benefit** — A single lump sum death benefit is payable to the spouse or otherwise indicated beneficiary. The amount of the single lump sum death benefit is as follows:

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

* $5,500 after 5/10/2003

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

Other Plan Provisions

Forms of payment

Normal Form:

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

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

Optional Forms:

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

SCHEDULE SB ATTACHMENTS

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

Future Plan Changes

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — Handy & Harman Pension Program for Hourly Employees

Covered Employees	All Handy & Harman hourly non-bargained employees who were a participant in the plan as of December 31, 2005
Participation Date	Date of which employee attains one year of Vesting Service

Definitions

H&H Participating Companies	Camdel Continental HHEM H&H East Providence Lexington Tube Platina Labs Valley Metals Micro Tube-Tool Makers Micro Tube Hourly South Windsor H&H Automotive ACR ITC – Fort Smith
Credited service	Period starting on the first day of the month of employment and ending on the earlier of (1) the first day of the month coinciding with or next following severance from service date or (2) December 31, 2005. Credited Service shall be stated in years and twelfths of year.
Vesting service	Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following severance from service date. Vesting Service shall be stated in years and twelfths of a year.
Normal retirement date (NRD)	The first day of the month following the participant's 65th birthday

SCHEDULE SB ATTACHMENTS

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

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

*NRA is normal retirement age

Monthly pension benefit As shown on Table II

Eligibility for Benefits

Normal retirement Retire on NRD

Early retirement Varies by location (see Table II)

Postponed retirement Retire after NRD

Plan Name: WHX Pension Plan II
EIN / PN: 13-3768097/002
Plan Sponsor: Handy & Harman Ltd.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Deferred vested withdrawal	Five years of Vesting Service
Disability	10 years of Vesting Service for Camdel, Lexington Tube, Micro Tube-Tool Makers, Micro Tube Hourly and ACR. Two years of Vesting Service for all other groups.
Preretirement spouse benefits	Five years of Vesting Service

Benefits Paid Upon the Following Events

Normal retirement	Monthly Pension Benefit determined as of NRD
Early retirement	Varies by location (see Table II)
Postponed retirement	Monthly Pension Benefit determined as of actual retirement date
Disability retirement	Accrued Benefit determined on the date of termination as an active employee. For Continental, HHEM, H&H East Providence, Platina Labs, Valley Metals, South Windsor, H&H Automotive and ITC – Fort Smith, the benefit will be no less than 70% of pension that would be payable if the participant remained in employment until Normal Retirement Date.

Deferred vested withdrawal

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

SCHEDULE SB ATTACHMENTS

Preretirement spouse benefits

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

Postretirement surviving spouse benefit

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

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

Other Plan Provisions

Forms of payment

Normal Form:

Single participants — Life annuity

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

Optional Forms:

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

Maximum on benefits and pay

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

SCHEDULE SB ATTACHMENTS

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — Handy & Harman Pension Program (Salaried)

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

Definitions

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

SCHEDULE SB ATTACHMENTS

Monthly pension benefit

- All participants but Continental

The greater of (a) and (b) as follows:

(a) The sum of (i) 38.75% of Average Monthly Basic Pay (AMPB) and (ii) 11.25% of AMPB in excess of $833.33 (if any); times Service Ratio. If expected Credited Service at NRA is less than 25, the benefit is prorated.

(b) $12.50 per year of Credited Service. For Handy & Harman only, an additional $1.50 per year of Credited Service in excess of 15, plus an additional $1.50 per year of Credited Service in excess of 30.

- Continental

The greater of (a) and (b) as follows:

(a) The sum of (i) 28.75% of Average Monthly Basic Pay (AMPB) and (ii) 11.25% of AMPB in excess of $833.33 (if any); times Service Ratio. If expected Credited Service at NRA is less than 25, the benefit is prorated.

(b) $12.00 per year of Credited Service.

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

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

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

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

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

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

Benefits Paid Upon the Following Events

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

SCHEDULE SB ATTACHMENTS

Postretirement surviving spouse benefit

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

Group	Single Lump Sum Death Benefit
H&H Tube Company	$5,000
All other companies	$2,500

Other Plan Provisions

Forms of payment

Normal Form:

Single participants — Ten-year certain and life annuity for Handy & Harman and H&H Tube

Single participants — Life annuity for all others

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

Optional Forms:

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

Maximum on benefits and pay

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

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

Covered Employees	All WPSC, Pittsburgh Canfield and Ohio Coatings bargaining employees
Participation Date	Date of becoming a Covered Employee

Definitions

Credited service	Period starting on the first day of the month of employment and ending on the first day of the month coinciding with or next following the earlier of the severance from service date or July 31, 2003, when all remaining WPSC employees terminated their employment with WHX as a result of the Definitive Agreement. Credited Service shall be stated in years and twelfths of a year. Credited Service was frozen for Pittsburgh Canfield Bargaining participants on May 15, 2003.
Vesting service	Same as Credited Service
Normal retirement date (NRD)	First of month coinciding with or next following the attainment of age 65 with five years of Vesting Service
Monthly pension benefit	$40 times years of Credited Service ($44 for Ohio Coatings), reduced by prior plan benefits payable by the PBGC or an insurance company and the annuity equivalent of the RSP account balance

Eligibility for Benefits

Normal retirement	Age 65 with five years of Vesting Service
62/15 retirement	Age 62 with 15 years of Vesting Service
55/30 year retirement	Age 55 with 30 years of Vesting Service
60/15 retirement	Age 60 with 15 years of Vesting Service

SCHEDULE SB ATTACHMENTS

70/80 retirement	Available only upon layoff, with at least 15 years of Vesting Service after either of the following: 1. Age 55 and age plus Vesting Service at least 70 2. Age plus Vesting Service at least 80
Rule-of-65 retirement	Available only upon layoff after 20 years of Vesting Service and age plus Vesting Service at least 65, if company does not offer suitable long-term employment
Deferred vested withdrawal	Termination after 5 years of Vesting Service
Disability	Permanently disabled with 15 or more years of Vesting Service
Preretirement spouse benefit	Death of active married participant with at least 5 years of Vesting Service
Special retirement benefits	Any participant retiring under Normal, 62/15, 55/30, 60/15, 70/80, or Rule-of-65 retirement
Surviving spouse benefit	Death of married participant after retirement other than on a deferred vested pension, or while in active service, with at least 15 years of Vesting Service

Benefits Paid Upon the Following Events

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

SCHEDULE SB ATTACHMENTS

Rule-of-65 retirement

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

Disability

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

Deferred vested benefit

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

Reduction factors for early commencement

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

Preretirement surviving spouse benefit

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

Special retirement benefit

Participant receives $10,000 in lieu of first 3 months' regular pension

Surviving spouse benefit

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

Plan Name: WHX Pension Plan II
EIN / PN: 13-3768097/002
Plan Sponsor: Handy & Harman Ltd.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — WPSC Salaried Pittsburgh Canfield Salaried Program

Covered Employees	All WPSC salaried employees hired as of January 31, 1998
Participation Date	Date of becoming a Covered Employee

Definitions

Credited service	
• WPSC Salaried participants	Continuous service from employment date through the earlier of the severance from service date or July 31, 2003, when all remaining WPSC employees terminated their employment with WHX as a result of the Definitive Agreement
• Canfield Salaried participants	Continuous service from employment date through severance from service
Vesting service	Same as Credited Service
Plan earnings	Standard salary, commissions, overtime, gain sharing, sales incentive, incentive pay, bonuses, and profit sharing. Shall not include any amount payable as moving expenses, fringe benefits, employee benefits, or pre-tax contributions.
Final average earnings	The average of the highest 36 consecutive months' earnings within the last 120 calendar months before the earlier of the termination of employment or July 31, 2003
DC Benefit	The account balance or the equivalent actuarial value of the participant's account balance under the DC plan conversion to annuity policy
PBGC Benefit	Benefit or equivalent actuarial value of the benefit payable to the participant at age 62 or actual retirement age, if later, that the participant has received or is entitled to receive from the PBGC
Normal retirement date (NRD)	First of the month coinciding with or next following the attainment of age 62 with five years of Credited Service
Monthly pension benefit	1.3% of Final Average Earnings times Credited Service, offset by the DC Benefit and PBGC Benefit

Plan Name:	WHX Pension Plan II
EIN / PN:	13-3768097/002
Plan Sponsor:	Handy & Harman Ltd.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

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

Benefits Paid Upon the Following Events

Normal retirement

Monthly Pension Benefit determined as of NRD

Early retirement

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

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

Withdrawal benefit

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

Preretirement spouse benefit

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

SCHEDULE SB ATTACHMENTS

Other Plan Provisions

Forms of payment

Normal Form:

Single participants — life annuity

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

Optional Forms:

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

Maximum on benefits and pay

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — WHX Corporate

Covered Employees	All salaried employees of WHX Corporation, excluding employees who are eligible to be participants under any other schedule of the WHX Pension Plan
Participation Date	Employees become plan participants on the first day of the month following the completion of one full year of vesting service. Employees hired prior to the plan's effective date became participants on January 1, 2004.

Definitions

Continuous service	Service from employment date through the severance of service date
Vesting service	Same as Continuous Service
Average monthly earnings	The average of the highest 60 consecutive calendar months of earnings out of the last 120 consecutive calendar months ending on the earliest of termination, early retirement or normal retirement dates
Earnings	W-2 pay excluding certain fringe benefits and expenses
Covered compensation	The average of the Social Security (OASDI) Taxable Wage Bases for the 35-year period ending with the last day of the calendar year in which the participant attains Social Security Retirement Age, rounded to the nearest whole multiple of $1
Normal retirement date (NRD)	Age 65
Monthly pension benefit	0.75% of average monthly earnings plus 0.5% of average monthly earnings in excess of Social Security covered compensation, multiplied by years of Continuous Service

SCHEDULE SB ATTACHMENTS

Eligibility for Benefits

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

Benefits Paid Upon the Following Events

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

SCHEDULE SB ATTACHMENTS

Death with preretirement spouse benefits	50% of monthly pension benefit determined as of the date of death, payable for the lifetime of the spouse. If the participant was over age 55 payment will commence on the first day of the month coincident with or immediately following the participant's death; otherwise, payment will commence on the first day of the month the participant could have elected immediate benefits had he survived (earliest retirement date.) The surviving spouse may elect to defer receipt of the annuity past the earlier available date.
Forms of payment	All benefits other than death benefits are payable for the lifetime of the retired participant. A married participant is deemed to have elected a 50% joint and survivor option.
Maximum on benefits and pay	All benefits and pay for any calendar year may not exceed the maximum limitations for that year as defined in the Internal Revenue Code. The plan provides for increasing the dollar limits automatically as such changes become effective.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — Bairnco Salaried Participants

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

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

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

SCHEDULE SB ATTACHMENTS

Credited Service

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

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

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

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

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

SCHEDULE SB ATTACHMENTS

Final Average Annual Compensation	For purposes of computing the benefits provided under the Plan, Final Average Annual Compensation is defined as the average annual compensation earned during the highest five consecutive years during the ten-year period preceding retirement. In determining the compensation to be counted in a particular year, Management Incentive Compensation (MIC) shall be included in an amount up to 50% of the employee's basic rate of pay as of the December 31st of the preceding calendar year. The partial year's compensation earned during the employee's last year of employment may be included in the Final Average Annual Compensation if it would be to his advantage. In such an instance, a fraction of the fifth preceding year's compensation must be included in the averaging for the period of time in which the employee did not work during his final year. However, no more than five year's bonuses may be included. In the event an employee completes less than five years of Credited Service, average compensation shall be based on all his periods of Credited Service. Only Compensation prior to March 31, 2006 is counted for benefit accrual purposes.

Retirement Dates

Normal	The first day of the month coincident with or next following a participant's 65th birthday
Early	The first day of any month following age 55 and completion of ten years of Credited Service
Disability	The first day of any month coincident with or next following the date on which the participant has completed ten years of Credited Service and has been approved for Social Security disability benefits
Deferred	The first day of any month coincident with or next following a participant's termination of service after his Normal Retirement Date

SCHEDULE SB ATTACHMENTS

Retirement Benefits

Normal

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

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

All benefit accruals were frozen as of March 31, 2006

Early

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

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

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

Deferred

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

Disability

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

SCHEDULE SB ATTACHMENTS

Death Benefits

Active employees	Joint and 50% Survivor death benefit is standard for active members who meet the service requirement for vesting and have an eligible spouse Benefit payable to the spouse is equal to the benefit that would have been payable had the employee separated from service at the date of his death, survived to the earliest retirement age, retired with an immediate Joint and 50% Survivor benefit at that age and then died Members who were participants in the Pittsburgh-Erie Saw Corporation Pension Plan are entitled to the lump sum equivalent of their Prior Plan benefits computed as of May 1, 1968 and accumulated to the date of their death with interest at 3% compounded annually Members who were participants in any Plan to which this Plan becomes successor and who were entitled to a vested benefit upon death under such prior Plan shall receive such vested benefit upon death
Retired employees	None, unless an optional form of retirement benefit is elected, which provides a death benefit

Deferred vested benefit

Eligibility	Completion of 5 years of Credited Service
Benefits	The benefit is determined as for Normal Retirement but based on Credited Service to the Date of Termination. The benefit commences at the Normal Retirement Date. An employee may elect to commence benefit payments on the first day of any month following his Early Retirement Date if he has 10 years of Credited Service. If benefit payments commence prior to his Normal Retirement Date, this will be actuarially reduced.

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — Bairnco Hourly Kasco Participants

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

Retirement Dates

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

SCHEDULE SB ATTACHMENTS

Retirement Benefits

Normal

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

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

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

Early

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

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

Deferred

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

SCHEDULE SB ATTACHMENTS

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

Death Benefits

Active employees	Spouses Benefit – The spouse of an employee who dies in active service after attaining age 50 and completing 10 years of Credited Service will receive a monthly benefit equal to 75% of the employee's accrued benefit or the employee's contributions with interest if greater in value. The 75% figure is reduced by 1/2% for each year in excess of five (5) by which the employee's age exceeds the spouse's age. The Spouse of any employee who dies in active service with a vested benefit is entitled to a benefit equal to 50% of the amount he could have received if he had retired early and elected a joint and 50% survivor annuity. Return of Contributions – An employee who dies in active service but is ineligible for benefits above will receive a return of contributions with interest. Interest will be credited at 5% compounded annually. Employee contributions were returned however, to all participants employed on October 4, 1980.

Deferred vested benefit

Eligibility	Completion of 5 years of Credited Service
Benefits	The benefit is determined as for Normal Retirement but based on Credited Service to the Date of Termination. The benefit commences at the Normal Retirement Date. An employee may elect to commence benefit payments on the first day of any month following his Early Retirement Date. If benefit payments commence prior to his Normal Retirement Date, this will be actuarially reduced.

Future Plan Changes

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

SCHEDULE SB ATTACHMENTS

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

Plan Provisions — API Foils North America Participants

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

Retirement Dates

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

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

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

Retirement Benefits

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

a. 1% of average compensation on November 1, 1985 multiplied by accrual service prior to November 1, 1985.

b. 1% of monthly compensation for each year of accrual service on and after October 31, 1985.

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

c. Accrued benefit under the ICI Specialty Chemicals Plan.

Benefit accrual is frozen as of September 30, 2004.

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

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

SCHEDULE SB ATTACHMENTS

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

Survivor annuity death benefit

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

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

Deferred vested benefit

Eligibility 100% after five years of vesting service.

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

Other plan provisions

Optional Forms of Benefit Payments The optional forms of benefit payments are:

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

Future Plan Changes

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

Changes in Benefits Valued Since Prior Year

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

SCHEDULE SB ATTACHMENTS

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

Type of Base	Date Established	Remaining Amortization Period (Years)	Outstanding Balance	Amortization Payment
1. Shortfall	01/01/2025	15.00000	(3,516,432)	(327,874)
2. Shortfall	01/01/2024	14.00000	(24,513,930)	(2,393,866)
3. Shortfall	01/01/2023	13.00000	5,197,476	534,174
4. Shortfall	04/01/2022	12.25000	2,627,319	281,695
5. Shortfall	04/01/2021	11.25000	(8,632,921)	(984,602)
6. Shortfall	01/01/2021	11.00000	(4,691,217)	(543,819)
7. Shortfall	04/01/2020	10.25000	637,247	77,909
8. Shortfall	01/01/2020	10.00000	57,948,009	7,216,125
Total			25,055,551	3,859,742

Plan Name: WHX Pension Plan II
EIN / PN: 13-3768097/002
Plan Sponsor: Handy & Harman Ltd.
Valuation Date: January 1, 2025

SCHEDULE SB ATTACHMENTS

Schedule SB, Line 24
Change in Actuarial Assumptions

The assumed plan-related expenses added to the target normal cost changed from $3,852,000 to $1,078,000; the underlying method did not change.

Plan Name:	WHX Pension Plan II
EIN / PN:	13-3768097/002
Plan Sponsor:	Handy & Harman Ltd.
Valuation Date:	January 1, 2025

SCHEDULE SB ATTACHMENTS

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

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

Population description	Population size	Mortality table
Non-annuitants (Active employees and participants with deferred benefits)	**1,610**	Pre-retirement: separate rates based on RP-2014 “Employees” table without collar or amount adjustments, adjusted backward to 2006 with MP-2014, and then projected forward with a static projection as specified in the regulations under §1.430(h)(3)-1 using Scale MP-2021. Post-retirement: Plan specific mortality approved by the IRS.
Male and Female annuitant only	**4,012**	Plan specific mortality approved by the IRS

SCHEDULE SB ATTACHMENTS

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

Substitute mortality tables are used for the following plan populations:

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

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

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

SCHEDULE SB ATTACHMENTS

Prescribed tables are used for the following plan populations:

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

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