

**SUMMARY MODIFICATION MEMORANDUM
TO
NIAGARA SPECIALTY METALS, INC.
EMPLOYEE STOCK OWNERSHIP PLAN
SUMMARY PLAN DESCRIPTION**

Effective as of January 1, 2024, the following change is made to your Summary Plan Description (“SPD”). In some cases the modifications represent new provisions being added to your SPD. Other modifications represent changes to an existing provision of your SPD. When an existing provision of your SPD is amended, you may wish to cross out the old question and answer so that you do not confuse the old information with the new information.

Article **XII** of your SPD, **WHAT HAPPENS TO MY ACCOUNTS IF DISTRIBUTION IS DEFERRED**, is revised to add the following new paragraph to the end of this Subsection:

“Notwithstanding the foregoing, the provisions of the SPD describing the treatment of Undistributed Accounts shall not apply during any Plan Year in which the Plan is subject to that certain Price Protection Agreement, entered into by and between the Company and the Trust, made effective September 10, 2024 (the “Price Protection Agreement”). During the applicable period of the Price Protection Agreement, any part of a Participant’s Company Stock Account and Other Investments Account which is retained in the Trust after the Anniversary Date coinciding with or immediately following the date on which the Participant terminates employment will continue to be treated as a Company Stock Account or as an Other Investments Account, as the case may be. Except in the case of reemployment (as provided for in the Plan), a Participant’s Undistributed Accounts will not be credited with any further Contributions or Forfeitures.”