

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

Effective as of January 1, 2024 the following changes are 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.

SECTION VIII of your SPD, **“WHEN WILL PLAN BENEFITS BE DISTRIBUTED?”** subsection B, is revised to read as follows:

“B. Other Termination of Service.

In the event you separate from service with the Employer for reasons other than death, Disability or prior to attaining Normal Retirement Age, subject to your consent if required, distribution of your Plan Benefits will commence as described below:

1. Company Stock Account and Other Investments Account (Exceeding \$30,000).

If you are not reemployed before the end of the third (3rd) Plan Year following the Plan Year in which you separate from service, distribution of your Accounts will commence as soon as administratively feasible during the fourth (4th) Plan Year following the Plan Year in which you separated from service.

Distribution of such Accounts will be made in substantially equal annual installments over a period of five (5) years. Notwithstanding the foregoing, the period over which distribution of your Accounts is to occur shall be increased by one year, up to five additional years for each \$195,000 (or fraction thereof), as indexed, by which the value of such Accounts exceeds \$985,000, as indexed.

Notwithstanding the other provisions, the Plan shall not be required to distribute any Employer Securities acquired with the proceeds of a Securities Acquisition Loan until the close of the Plan Year in which such Securities Acquisition Loan has been repaid in full.

Notwithstanding any of the foregoing distribution provisions to the contrary, in the event your employment is terminated for reasons other than death, Disability or Retirement, distribution of your Plan Benefit shall commence no later than one (1) year after the close of the Plan Year in which the earliest of the following events occurs:

- a) you attain the Normal Retirement Age; or
- b) you die; or
- c) you incur a Disability.

2. Company Stock Account and Other Investments Account (\$30,000 or Less).

If the total vested value of your Company Stock Account and Other Investments Account is thirty thousand dollars (\$30,000) or less, distribution shall be made in a lump sum as soon as administratively feasible after the close of the Plan Year in which your employment terminates.”

SECTION VIII of your SPD, “**WHEN WILL PLAN BENEFITS BE DISTRIBUTED?**” a new subsection C is added to read as follows, with the subsequent subsections re-lettered accordingly:

C. **2024 Distribution Window.**

If you have terminated employment on or prior to December 31, 2023, you may elect to have your accounts distributed in a lump sum. Such distribution shall commence as soon as administratively feasible after your request is received by the Plan Committee. This distribution election, as described herein, shall be available solely for the Plan Year beginning on January 1, 2024, and ending on December 31, 2024.