

May 1 2025 Benefit Improvements (updated)

Greetings,

This note and summary is being mailed to plan members of the Stelco non-USW Retiree Benefit Trust.

Plan members of the Trust include those who:

- (1) retired from active employment with Stelco (or an affiliated legal entity),
- (2) were entitled to Retiree Health and Dental benefit coverage under their former employment contract and
- (3) were included in the list of eligible beneficiaries under the 2017 CCAA/court supervised restructuring of the former USSC/Stelco.

As a result of the 2017 restructuring of the former USSC/Stelco, Plan members have been receiving their Retiree Health and Dental benefits directly from us -- the Stelco non-USW Retiree Benefits Trust (the Trust). You can look us up on our website: www.Steltrust.com.

The Trust is governed by a Board of Trustees, and your Trustees are pleased to report that the Trust is able to provide a range of benefit enhancements in 2025. In part these enhancements have been made possible by the careful and cautious approach our plan members have shown in their benefit claiming, the responsible and careful approach to designing and administering the funds set aside to provide your benefits by your Board of Trustees, and by some beneficial circumstances resulting from structural elements built-into the 2017 court-approved legal terms of the reorganization of USSC/Stelco.

A summary of the 2025 plan enhancements was included in the mailing. It also outlines the general level of benefits covered under the Plan. A copy of the complete Benefit Booklet and further information can be accessed online at the Trust website: www.Steltrust.com.

New Death Benefit

A new feature added to the plan in May 2025 is payment of a Death Benefit to Plan members. The Death Benefit will be payment of **\$2500** made payable to the estate of the deceased Plan Member. (Unfortunately the Trustees were not able to extend payment of the Death Benefit to include payment on the death of covered dependents, spouses or surviving spouses).

The Trust will be making payment of the Death Benefit retroactive to include plan members who passed away on or after January 1, 2025. Further details regarding the administrative requirements for the payment of a Death Benefit can be found under the New Death Benefit Administration tab on this website: www.Steltrust.com.