



## Important Notice to Plan Participants Concerning Your Rights Under the North States Steel 401(k) Plan

April 10, 2026

The North States Steel 401(k) Plan (“the Plan”) is making changes to your retirement plan in the coming months. What these changes mean to you:

- **New provider for account access – EPIC Retirement Plan Services (EPIC)**
- New account access, including a free mobile app, helpline and more
- New statement format beginning with 2026 2<sup>nd</sup> quarter statement
- Investment changes
- **Busey Wealth Management** will be the new Discretionary Trustee, Investment Manager and Participant Advisor.
- Your 401(k) account will be temporarily restricted from **May 27, 2026, until June 19, 2026**. This timeframe is otherwise known as a “blackout period” and allows the Plan assets to transfer to EPIC’s recordkeeping system with a review and reconciliation of accounts. Our goal is to bring you out of the blackout period as soon as possible.

### How Will the Blackout Period Affect Me?

From May 27<sup>th</sup> until the blackout period ends June 19<sup>th</sup>, you will be unable to:

- Take a distribution or roll your balance over.
- Request a loan.
- Change your existing or future investments.
- Change your payroll contribution rate / amount.

Whether or not you are planning retirement in the near future, we encourage you to carefully consider how this blackout period may affect your retirement planning as well as your overall financial plan. It is especially important that you review and consider the appropriateness of your current investments in light of your inability to direct or diversify those assets during this blackout period. For your long-term retirement security, you should consider the importance of a well-balanced and diversified investment portfolio, considering all of your assets, income, and investments.

### What Happens to My Contributions & Investments?

Your current contribution rate will remain the same throughout this transitional period unless you make a change prior to **May 27<sup>th</sup>**. Your existing account balance and investment choices will be mapped to the new investment lineup at EPIC (see attached chart). Once the blackout period ends, you may make investment or contribution changes any time you choose. For a comprehensive list of available investment options, please see the enclosed fee disclosure (Investment & Fee Notice).

If you have a balance held in the **Lincoln Financial Guaranteed Stable Value Fund** on the date that Lincoln Financial liquidates all assets to prepare for wire transferring assets to EPIC, they will implement a Market Value Adjustment that will immediately lower the value of your savings within this fund. This allows Lincoln Financial to prevent losses for their remaining customers that hold this fund by aligning its “book value” (principal &

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interest) with the current “market value” of the underlying fixed income debt instruments held within the fund. This creates a penalty to you as the plan withdrawals from this fund if you have personally invested in it. For more information about this expected Market Value Adjustment, please call Lincoln Financial direct at 1-877-275-5462.

### **What Should I Do When Blackout Ends?**

Get online to evaluate your investment allocation and your designated beneficiaries.

Access your account once the new website is available on June 19<sup>th</sup>, 2023, via:

- EPIC’s Participant Service Center – 800.716.3742
- GoRetire mobile app –  the App Store or Google Play
- <https://go-retire.com/busey>

**Note:** The new website and app require a new Username and Password.


- *Initial Username:* your Social Security Number (no dashes)
- *Initial Password:* your birth date (MMDDYYYY)

The system will require you to create a new Username and Password for all subsequent logins. For the highest online security, we recommend you establish two factor authentication when prompted during the online setup.

For login assistance on or after August 25<sup>th</sup>, call **EPIC at 800.716.3742** weekdays between 7am-7pm.

### **Where Can I Get More Information & Personalized Help?**

Busey’s Retirement Plan Participant Advisors are available to provide you with expert advice to help you make informed decisions specific to your needs and goals. Please watch for more details in the upcoming weeks.

- Visit Welcome to Busey Retirement Plan Services at [www.busey.com/northstatessteel](http://www.busey.com/northstatessteel) or scan  with your smartphone camera for all the available information about these changes in a single place as well as brief informational videos detailing the changes.
- Visit the conversion welcome page referenced above to sign up for a remote 1-on-1 session with Busey if you desire general information about the conversion, to answer questions, render investment advice, help you enter your beneficiaries, or to assist you with retirement planning.
- Have a balance in the plan but no longer work for the company? Contact Busey to schedule an appointment.

**If you have questions regarding this notice or the blackout period, please contact Eric Smith, Busey Retirement Plan Participant Advisor at 847.832.0964 or [Eric.Smith@Busey.com](mailto:Eric.Smith@Busey.com).**

**Difficulty logging in? Call EPIC at 800.716.3742 weekdays between 7am-7pm CT.**

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**CURRENT FUNDS BY CATEGORY****NEW FUNDS BY CATEGORY**

<b>Fund Name</b>	<b>Ticker</b>	<b>Fund Name</b>	<b>Ticker</b>
<b>Retirement Date Funds</b>		<b>Retirement Date Funds</b>	
Vanguard Target Retirement Income	VTINX	Vanguard Target Retirement Income	VTINX
Vanguard Target Retirement 2020 Inv	VTWNX	Vanguard Target Retirement 2020 Inv	VTWNX
Vanguard Target Retirement 2025 Inv	VTTVX	Vanguard Target Retirement 2025 Inv	VTTVX
Vanguard Target Retirement 2030 Inv	VTHRXX	Vanguard Target Retirement 2030 Inv	VTHRXX
Vanguard Target Retirement 2035 Inv	VTTHX	Vanguard Target Retirement 2035 Inv	VTTHX
Vanguard Target Retirement 2040 Inv	VFORX	Vanguard Target Retirement 2040 Inv	VFORX
Vanguard Target Retirement 2045 Inv	VTIVX	Vanguard Target Retirement 2045 Inv	VTIVX
Vanguard Target Retirement 2050 Inv	VFIXX	Vanguard Target Retirement 2050 Inv	VFIXX
Vanguard Target Retirement 2055 Inv	VFFVX	Vanguard Target Retirement 2055 Inv	VFFVX
Vanguard Target Retirement 2060 Inv	VTTSX	Vanguard Target Retirement 2060 Inv	VTTSX
Vanguard Target Retirement 2065 Inv	VLXVX	Vanguard Target Retirement 2065 Inv	VLXVX
<b>Large Cap Growth</b>		<b>Large Cap Growth</b>	
American Funds Growth Fund of America	RGAGX	American Funds Growth Fund of America	RGAGX
American Funds New Perspective Fund	ANWPX	American Funds Growth Fund of America	RGAGX
<b>Large Cap Blend</b>		<b>Large Cap Blend</b>	
DFA US Core Equity 1 Portfolio	DFOEX	Vanguard 500 Index Admiral	VFIAX
Vanguard 500 Index Admiral	VFIAX	Vanguard 500 Index Admiral	VFIAX
<b>Large Cap Value</b>		<b>Large Cap Value</b>	
Vanguard Value Index	VVIAX	Dodge & Cox Stock	DODGX
<b>Mid Cap Growth</b>		<b>Mid Cap Growth</b>	
MFS Mid Cap Growth Fund R6	OTCKX	Vanguard Mid Cap Growth Index	VMGMX
<b>Mid Cap Value</b>		<b>Mid Cap Value</b>	
Vanguard Selected Value Fund	VASVX	American Century Mid Cap Value R6	AMDVX
<b>Small Cap Growth</b>		<b>Small Cap Blend</b>	
PGIM Jennison Small Company R6	PJSQX	Vanguard Small Cap Index Admiral	VSMAX
<b>Small Cap Value</b>		<b>Small Cap Value</b>	
DFA U.S. Small Cap Value Portfolio Institutional	DFSVX	DFA US Targeted Value	DFVFX
<b>International</b>		<b>International</b>	
American Funds International Growth and Income Fund	RIGGX	American Funds EuroPacific Growth R6	REGRX
Vanguard International Growth	VWILX	American Funds EuroPacific Growth R6	REGRX
DFA International Value Portfolio	DFIVX	Dodge & Cox International Stock Fund	DODFX
DFA Emerging Markets Portfolio Institutional	DFEMX	AQR Emerging Multi Style II	QTERX
<b>Fixed Income</b>		<b>Fixed Income</b>	
Baird Aggregate Bond Institutional	BAGIX	DoubleLine Core Fixed Income I	DBLFX
BlackRock High Yield Portfolio	BHYIX	DoubleLine Core Fixed Income I	DBLFX
Lord Abbett Total Return	LTRYX	DoubleLine Core Fixed Income I	DBLFX
PIMCO International Bond Fund	PFRAX	DoubleLine Core Fixed Income I	DBLFX
Vanguard Inflation-Protected Securities Fund	VIPSX	DoubleLine Core Fixed Income I	DBLFX
Federated Hermes Government Ultrashort Fund	FGUSX	Federated Hermes Ultrashort Bond Fund	FULIX
<b>Cash Equivalents</b>		<b>Cash Equivalents</b>	
Lincoln Financial Guaranteed Stable Value Fund		Schwab Value Advantage Money Fund	SNAXX
<b>Balanced and Specialty Funds</b>		<b>Retirement Date Funds - closest to age 65</b>	
American Funds American Balanced Fund R6	RLBGX	Vanguard Target Retirement Income	VTINX
PIMCO Commodity RealReturn Strategy Institutional	PCRIX	Vanguard Target Retirement Income	VTINX
Vanguard Real Estate Index	VGSLX	Vanguard Target Retirement Income	VTINX

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## North States Steel 401(k) Plan

### Investment and Fee Notice

This document contains important information concerning our retirement plan. The first section provides you with information about the plan in general, including any expenses you might incur through participation in the plan or through taking advantage of different plan features. The second section provides information about the plan's investment alternatives, including any fees or expenses associated with those investments.

If you have any questions concerning any of this information, contact your Plan Administrator: North States Steel Corp, 12255 IL Route 173, Hebron, IL 60034.

#### Other Plan Information

The Plan is intended to be an ERISA Section 404(c) plan. This simply means that you "exercise control" over some or all of the investments in your Plan account. The fiduciaries of the Plan may be relieved of liability, or responsibility, for any losses that you may experience as a direct result of your investment decisions.

As a Plan participant, you may request certain information from your Plan Representative listed above. This information includes: annual operating expenses of the Plan investments; copies of prospectuses, financial statements, reports, or other materials relating to Plan investments provided to the Plan; a list of assets contained in each Plan investment portfolio; the value of those assets and fund units or shares; and the past and current performance of each Plan investment.

You give investment directions for some or all your Plan account, selecting from investment choices provided under the Plan, as determined by North States Steel Corp and/or the Plan's Investment Manager. You can change your investments at any time.

In our plan, unless the Plan Administrator and/or Plan Trustee has delegated this responsibility to another person or entity, the Plan Administrator and/or the Plan Trustee has the responsibility for the voting and the tendering of mutual fund shares relating to the assets held by the trust.

#### Plan Related Expenses

Retirement plans have different types of expenses.

Administration expenses - These are charges for general plan administrative services to the Plan that may include, but are not limited to, legal, accounting, custodial, trustee, investment advisory, participant education and recordkeeping expenses. In the Plan, these expenses may be paid partly by the Plan Sponsor and partly by participants. If applicable, a participant's explicit share of these expenses may be allocated on either a pro rata or a per capita basis. If applied pro-rata, your share of these expenses is based on the value of your account balance over the total assets in the Plan. If applied per-capita, your share of expenses is determined by dividing the total expense by the number of participants in the Plan. Deducted fees, if any, are displayed as a dollar amount on your quarterly statements.

The plan may benefit from revenue sharing. If it does, it is either credited back to the accounts of the participants that generated it or used to reduce expenses that could otherwise be deducted from participant accounts.

Recordkeeping/Admin Fees

Annual fee to the plan is:

Asset Based Administration Fee - 0.14% Pro-rata

Investment Service Fees

Annual fee to the plan is:

Asset Based Advisor Fee (Scheduled): Pro-Rata

Discretionary Trustee and Investment Management Fee- 60bps

Tier	Assets Under Management	Rate
1	All Assets	0.60%

**Individual Expenses** - These are expenses you may incur if you take advantage of certain Plan features.

- A \$85.00 lump sum distribution fee.
- A \$85.00 in-service distribution fee.
- A \$85.00 hardship distribution fee.
- A \$85.00 required minimum distribution fee.
- A \$350.00 Qualified Domestic Relations Order (QDRO) processing fee.
- A \$150.00 In Plan Roth Conversion fee.

#### General Disclosures

**Good Faith Compliance**-The Plan's Recordkeeper and the Plan Administrator have acted in good faith in complying with the participant disclosure requirements as set forth under ERISA § 404(a)(5) and U.S. Department of Labor (DOL) Field Assistance Bulletin (FAB) 2012-2. The information contained within this disclosure reflects good faith compliance efforts based on guidance issued by the DOL at the time this document was prepared. Despite our best efforts, it is possible the information contained within this document does not include all of the information required under the regulations and DOL FAB 2012-2. If necessary, the Plan's Recordkeeper and the Plan Administrator will incorporate any additional information in a future disclosure. See DOL FAB 2012-2 (Q&A-37) at [www.dol.gov/ebsa](http://www.dol.gov/ebsa).

**Right to Receive Paper Copies of Your Quarterly Participant Statement Free of Charge**-Your quarterly participant statements are available electronically via the participant web. However, you have the right to request a paper copy of your quarterly statement free of charge at any time by contacting your Plan Administrator or Participant Service Center.

## North States Steel 401(k) Plan

### Investment and Fee Notice

**Overpayment of Benefits** - If benefit payments are made to any person in excess of the amount due and payable under the Plan for any reason (including without limitation, mistake of fact or law, reliance on any false or fraudulent statements, information or proof submitted by a claimant, or the continuation of payments after the death of a participant or beneficiary), the Plan Administrator (or their delegate) may take the steps it deems appropriate to recover the amount of the overpayment.

**Reliance on Third-Party Database for Investment Information**-The investment-related information is received from unaffiliated third parties. You must independently determine how to use and interpret the information set forth in this document, including whether you need the assistance of any professionals in interpreting the information included in this document. The Plan's Recordkeeper is not responsible for the manner in which you interpret the information in this document. Please note, some and perhaps all, of the information included in this document is time sensitive and subject to change.

**North States Steel 401(k) Plan**  
Investment and Fee Notice

The table depicts the performance of the plan's designated investment alternatives over different time periods and allows you to compare them to an appropriate benchmark for the same time periods. While you cannot invest in a benchmark, the performance of the benchmark will give you an idea of how well the investment did in the same time period.

In addition to providing investment information, the table below shows fee and expense information for the plan's designated investment alternatives. Total Annual Operating Expenses are expenses that reduce the rate of return of the investment option.

Some investment options available in the plan may apply trading restrictions or shareholder type fees. The table below provides information on these restrictions and shareholder type fees.

Please note, past performance does not guarantee how the investment option will perform in the future. Your investment in these options could lose money.

PERFORMANCE INFORMATION	Average Annual Total Return				Gross Exp Ratio		Trade	Shareholder
	1 YR	5 YR	10 YR	Incept	As of	% Per 1,000	Rest.	Fee
Busey Aggressive Managed Port (Fund ID EN0Q919)					2/28/26			
Busey Balanced Managed Port (Fund ID EN0Q8Z5)					2/28/26			
Busey Conservative Managed Por (Fund ID EN0Q8X0)					2/28/26			
Busey Growth Managed Port (Fund ID EN0Q901)					2/28/26			
Busey Moderate Managed Port (Fund ID EN0Q8Y8)					2/28/26			
AQR Emerging Multi Style II (Fund ID QTERX) idx:MSCI EM NR USD US Fund Diversified Emerging Mkts	54.98% .081.00%	8.41% 21.53%	10.92% 6.31%	7.07%	2/28/26	0.65% 6.50		
American Funds EUPAC (Fund ID RERGX) idx:MSCI EAFE NR USD US Fund Foreign Large Growth	31.64% .081.00%	6.01% 18.77%	10.27% 10.78%	9.22%	2/28/26	0.47% 4.70		
DODGE & COX INT'L STOCK (Fund ID DODFX) idx:MSCI EAFE NR USD US Fund Foreign Large Value	39.66% .081.00%	12.85% 18.77%	11.63% 10.78%	8.26%	2/28/26	0.62% 6.20		
DOUBLELINE CORE FIXED INC (Fund ID DBLFX) idx:BBgBarc US Agg Bond TR USD US Fund Intermediate Core-Plus Bond	6.44% .081.00%	1.03% 5.12%	2.48% 0.42%	3.74%	2/28/26	0.53% 5.30		
VANGUARD 500 INDEX (Fund ID VFIAX) idx:S&P 500 TR USD US Fund Large Blend	16.94% .081.00%	14.14% 21.80%	15.46% 14.19%	8.63%	2/28/26	0.04% 0.40	*	
AMERICAN FDS GROWTH FD OF AMER (Fund ID RGAGX) idx:S&P 500 Growth TR USD US Fund Large Growth	16.81% .081.00%	11.42% 26.54%	16.34% 14.48%	15.14%	2/28/26	0.29% 2.90		
DODGE & COX STOCK (Fund ID DODGX) idx:S&P 500 Value TR USD US Fund Large Value	10.30% .081.00%	12.17% 16.19%	14.11% 13.08%	11.27%	2/28/26	0.51% 5.10		
VANGUARD MID CAP INDEX (Fund ID VIMAX) idx:S&P MidCap 400 TR US Fund Mid-Cap Blend	14.97% .081.00%	8.77% 12.94%	12.24% 9.10%	10.30%	2/28/26	0.05% 0.50	*	

**North States Steel 401(k) Plan**  
Investment and Fee Notice

PERFORMANCE INFORMATION	Average Annual Total Return				As of	Gross Exp Ratio		Trade Rest.	Shareholder Fee
	1 YR	5 YR	10 YR	Incept		%	Per 1,000		
VANGUARD MID-CAP GROWTH INDEX (Fund ID VMGMX) idx:S&P MidCap 400 Growth TR USD US Fund Mid-Cap Growth	7.98%	5.80%	12.42%	12.30%	2/28/26	0.07%	0.70	*	
AMERICAN CENTURY MID CAP VALUE (Fund ID AMDVX) idx:S&P MidCap 400 Value TR USD US Fund Mid-Cap Value	15.44%	10.19%	10.76%	10.08%	2/28/26	0.62%	6.20		
Schwab Value Adv Money Ultra (Fund ID SNAXX) idx:FTSE Treasury Bill 3 Mon USD US Fund Prime Money Market	4.17%	3.40%	2.30%	1.70%	2/28/26	0.20%	2.00		
VANGUARD SMALL CAP INDEX (Fund ID VSMAX) idx:S&P SmallCap 600 TR USD US Fund Small Blend	18.32%	7.15%	12.01%	9.46%	2/28/26	0.05%	0.50	*	
DFA US TARGETED VALUE (Fund ID DFFVX) idx:S&P SmallCap 600 Value TR USD US Fund Small Value	21.98%	12.08%	12.46%	11.31%	2/28/26	0.30%	3.00		
VANGUARD TARGET RETIREMNT 2020 (Fund ID VTWNX) idx:S&P Target Date 2020 TR USD US Fund Target-Date 2020	12.66%	5.29%	7.49%	6.41%	2/28/26	0.08%	0.80	*	
VANGUARD TARGET RETIREMNT 2025 (Fund ID VTTVX) idx:S&P Target Date 2025 TR USD US Fund Target-Date 2025	15.61%	6.48%	8.62%	7.12%	2/28/26	0.08%	0.80	*	
VANGUARD TARGET RETIREMNT 2030 (Fund ID VTHRXX) idx:S&P Target Date 2030 TR USD US Fund Target-Date 2030	17.74%	7.43%	9.53%	7.39%	2/28/26	0.08%	0.80	*	
VANGUARD TARGET RETIREMNT 2035 (Fund ID VTTHX) idx:S&P Target Date 2035 TR USD US Fund Target-Date 2035	19.36%	8.29%	10.39%	8.09%	2/28/26	0.08%	0.80	*	
VANGUARD TARGET RETIREMNT 2040 (Fund ID VFORX) idx:S&P Target Date 2040 TR USD US Fund Target-Date 2040	20.86%	9.14%	11.23%	8.23%	2/28/26	0.08%	0.80	*	
VANGUARD TARGET RETIREMNT 2045 (Fund ID VTIVX) idx:S&P Target Date 2045 TR USD US Fund Target-Date 2045	22.38%	9.96%	11.89%	8.90%	2/28/26	0.08%	0.80	*	
VANGUARD TARGET RETIREMNT 2050 (Fund ID VFIFX) idx:S&P Target Date 2050 TR USD US Fund Target-Date 2050	24.05%	10.55%	12.20%	8.73%	2/28/26	0.08%	0.80	*	
VANGUARD TARGET RETIREMNT 2055 (Fund ID VFFVX) idx:S&P Target Date 2055 TR USD US Fund Target-Date 2055	24.11%	10.56%	12.20%	11.03%	2/28/26	0.08%	0.80	*	

**North States Steel 401(k) Plan  
Investment and Fee Notice**

PERFORMANCE INFORMATION	Average Annual Total Return				Gross Exp Ratio As of	Trade		Shareholder Fee
	1 YR	5 YR	10 YR	Incept		Rest	Per 1,000	
VANGUARD TARGET RETIREMNT 2060 (Fund ID VTTSX) idx:S&P Target Date 2060 TR USD US Fund Target-Date 2060	24.12%	10.56%	12.20%	10.94%	2/28/26	0.08%	0.80	*
VANGUARD TARGET RETIREMNT 2065 (Fund ID VLXVX) idx:S&P Target Date 2065+ TR USD US Fund Target-Date 2065+	24.12%	10.58%		11.03%	2/28/26	0.08%	0.80	*
VANGUARD TARGET RETIREMNT 2070 (Fund ID VSVNX) idx:S&P Target Date 2065+ TR USD US Fund Target-Date 2065+	24.07%			16.88%	2/28/26	0.08%	0.80	
VANGUARD TARGET RETIREMNT INC (Fund ID VTINX) idx:S&P Target Date Retirement Income TR USD US Fund Target-Date Retirement	11.72%	4.44%	5.67%	5.31%	2/28/26	0.08%	0.80	*
Federated Hermes Ultrashort Bd (Fund ID FULIX) idx:Bloomberg Short-term Gov/Corp TR USD US Fund Ultrashort Bond	5.15%	3.45%	2.88%	2.78%	2/28/26	0.46%	4.60	

\* Although restrictions may apply at the fund level, they may be waived for retirement plans under certain circumstances. Refer to your fund's prospectus for more information.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Visit the Department of Labor's Web site for an example showing the long-term effect of fees and expenses at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html). Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

Please visit <http://www.investmentterms.com> for a glossary of investment terms relevant to the investment options available under this plan. This glossary is intended to help you better understand your options.

Additional information and more recent performance for each of the designated investment alternatives can be accessed through your plan's Retirement Education Center (R.E.C.). To view this information, go to <https://rec.epicrps.com>, enter NSQNSQ as the R.E.C. code in the designated R.E.C. field and click 'Enter'. (Please note that your plan's R.E.C. ID is case sensitive so enter the ID using all upper-case characters). To review additional investment information, go to the Investment Information page on the R.E.C. You can access the investments's prospectus by clicking on the "P" icon. If you click on the "F" icon you will be directed to the fund's fact sheet.

Please contact the Participant Service Center should you have any issue with accessing the information or if you would like a free printed copy of the investment information, that is available via the R.E.C.

**North States Steel 401(k) Plan**  
 Qualified Default Investment Alternative Notice

**Right to direct investment/default investment.** You have the right to direct the investment of all of your accounts under the Plan (your "directed accounts") in any of the investment choices explained in the investment information materials provided to you.

We encourage you to make an investment election to ensure that amounts in the Plan are invested in accordance with your long-term investment and retirement plans. However, **if you do not make an investment election**, then the amounts that you could have elected to invest will be invested in a default investment that the Plan officials have selected.

**Description of default investment.** The default investment(s) are listed below.

Name	Gross Annual Expense Ratio	As of
<b>VANGUARD TARGET RETIREMNT INC</b>	0.08 %	02/28/2026

The investment seeks to provide current income and some capital appreciation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors currently in retirement. Its indirect bond holdings are a diversified mix of short-, intermediate-, and long-term U.S. government, U.S. agency, and investment-grade U.S. corporate bonds; inflation-protected public obligations issued by the U.S. Treasury; mortgage-backed and asset-backed securities; and government, agency, corporate, and securitized investment-grade foreign bonds issued in currencies other than the U.S. dollar.

<b>VANGUARD TARGET RETIREMNT 2020</b>	0.08 %	02/28/2026
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The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

<b>VANGUARD TARGET RETIREMNT 2025</b>	0.08 %	02/28/2026
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The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

<b>VANGUARD TARGET RETIREMNT 2030</b>	0.08 %	02/28/2026
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The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

<b>VANGUARD TARGET RETIREMNT 2035</b>	0.08 %	02/28/2026
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The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

<b>VANGUARD TARGET RETIREMNT 2040</b>	0.08 %	02/28/2026
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The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

<b>VANGUARD TARGET RETIREMNT 2045</b>	0.08 %	02/28/2026
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The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

**VANGUARD TARGET RETIREMNT 2050**

0.08 %

02/28/2026

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

**VANGUARD TARGET RETIREMNT 2055**

0.08 %

02/28/2026

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

**VANGUARD TARGET RETIREMNT 2060**

0.08 %

02/28/2026

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

**VANGUARD TARGET RETIREMNT 2065**

0.08 %

02/28/2026

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2065 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

**VANGUARD TARGET RETIREMNT 2070**

0.08 %

02/28/2026

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in a mix of Vanguard mutual funds (underlying funds) according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2070 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

**Right to alternative investment.** If the Plan invests some or all of your accounts in the default investment, then you have the continuing right to direct the investment of your accounts ("directed accounts") in one or more of the other investment choices available to you as explained above. You may change your investments at any time.

This Notice contains only a brief description of the Plan's Default Investment and its fees and expenses. Please refer to the summary document for more detailed information.

**Where to go for further investment information.** To learn more about the Plan's investment alternatives and procedures for changing how your accounts are invested you can log onto the participant website or contact the Plan Administrator at:

North States Steel Corp  
12255 IL Route 173  
Hebron, IL 60034