

SUMMARY PLAN DESCRIPTION

STEEL DYNAMICS, INC. PROFIT SHARING AND RETIREMENT SAVINGS PLAN

Updated as of July 1, 2020

Important Note

This booklet is called a Summary Plan Description (“SPD”) and is intended to provide a brief description of the Plan’s features. Complete details of the Plan are contained in the Plan document. If there is a difference between this booklet and the Plan document, the Plan document (available in your local payroll office) will govern. The information provided on taxes is general in nature and may not apply to your personal circumstances. You should consult a tax advisor for more information.

Plan Highlights

The following information contains highlights of the Plan.
Please read the entire Summary Plan Description for more details.

Joining the Plan

If you are an eligible employee, you may begin participating in the Plan as soon as administratively possible following your date of hire.

Saving is easy

Your contributions to the Plan are made through the convenience of automatic payroll deductions. You may generally contribute from 1% to 70% of your pay as pre-tax and/or Roth after-tax contributions. However, certain higher-paid employees will be limited to a maximum pre-tax and Roth allowable deferral percentage and will be notified of the applicable percentage each year.

If you are hired or rehired on or after July 1, 2019, when you become eligible to participate, unless you otherwise elect, you will automatically be enrolled in the Plan with a pre-tax contribution rate of 3% of pay and a Roth contribution rate of 3% of pay. In addition, your pre-tax deferral percent will automatically increase each year by 1% until it reaches 10%, unless you elect otherwise.

Contributing to the Plan on a pre-tax basis allows you to reduce the amount of current income taxes you pay each year.

In certain circumstances, you may elect to have benefits earned under another eligible retirement plan transferred or rolled over to your account under this Plan. You may also roll over funds held in an Individual Retirement Account ("IRA").

Company contributions

The Company intends to match a percentage of your pre-tax and Roth contributions each payroll period. The Company may also make a profit-sharing contribution on your behalf at the end of each Plan Year.

Managing your investments

The Plan offers a range of investment options so you can put your money to work in a number of ways.

Flexibility

With respect to the portion of your account subject to your investment direction, you may change the investment of your account balance at any time. You may also change the amount you are contributing to the Plan at any time.

Vesting

Your pre-tax and Roth contributions, any rollover contributions you may have made, and any Company matching contributions made on your behalf, are always 100% vested. This means you have full ownership of such contributions. However, the extent to which you are vested in any Company profit-sharing contributions made on your behalf will generally depend on your years of vesting service under the Plan.

Accessing your account

The Plan allows you to borrow against your vested account balance. In addition, the Plan allows withdrawals under certain limited circumstances.

Leaving the Company

When you leave the Company, your vested account balance will be paid to you or you may elect to have your vested account transferred to an eligible IRA or to another eligible retirement plan. Under certain circumstances, you may also elect to defer distribution of your vested account.

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Introduction

Chances are, you're hoping for a long and fulfilling retirement. But a significant part of how rewarding your retirement experience will be depends on how well you have planned for it.

It's not easy to save for the future. Planning to save and actually doing it are two different things. Often the "doing" is the most difficult. Through the Steel Dynamics, Inc. Profit Sharing and Retirement Savings Plan (the "Plan"), you are offered an easy way to work with Steel Dynamics, Inc. and/or the participating companies that have adopted the Plan (the "Company") to add to your long-term retirement savings.

You may contribute to the Plan on a pre-tax and Roth basis. The Company intends to match a percentage of your contributions, and also intends to make a profit-sharing contribution which shall be made in the first quarter following the end of each year. Your Plan account has the potential to grow faster than saving outside the Plan because your pre-tax contributions, any Company matching and profit-sharing contributions made on your behalf and any earnings in your account are not subject to current income taxes until they are paid to you from the Plan. Qualified distributions of Roth contributions and related earnings are also not subject to applicable federal and state income taxes.

If you are a member of a collective bargaining unit and covered by the Plan, you should know that the terms of the collective bargaining agreement may provide for different rules and provisions than those found in this Summary Plan Description ("SPD"). See the Addendum to this SPD for a chart describing some of these different rules for different collective bargaining units. Also, please see your collective bargaining agreement for additional information in this regard.

Your personal financial security is one of life's most important objectives. The Company shares your concern and offers the Plan as one way to help you build a strong financial future.

Contacting John Hancock (Website and Phone Service)

To help with your retirement planning, many features of the Plan are available to you by contacting John Hancock Retirement Plan Services, LLC ("John Hancock") via the Internet (myplan.johnhancock.com) or over an automated telephone system (800.294.3575). Whenever you are instructed to contact John Hancock, you may do so:

- 24 hours a day, seven days a week, via the Internet at myplan.johnhancock.com or an automated telephone system at 800.294.3575.
- 8 AM to 10 PM Eastern Time ("ET") on any business day the New York Stock Exchange ("NYSE") is open ("NYSE business day") by calling 800.294.3575 to speak with a Participant Service Representative.

You may obtain information about your Plan account, request an account statement, select/change your beneficiary(ies), obtain Plan forms, initiate and/or process a loan or

distribution from the Plan, and make changes to your contribution percentage and investment elections by contacting John Hancock. Your local payroll office can also assist you if you have any questions about joining the Plan or contacting John Hancock.

NOTE: *It is your responsibility to keep the Company (if you are an active employee) or John Hancock (if you have terminated employment) advised of any changes to your contact information, for example, change of address. Your failure to do so may result in the Plan's inability to pay any benefits to which you are entitled and, under certain circumstances, may subsequently subject you to tax penalties.*

The Plan

The Steel Dynamics, Inc. Profit Sharing and Retirement Savings Plan (the "Plan") became effective on January 1, 1994. Effective January 1, 2016, the SDI Retirement Plan of Mixed Transfers merged into the Plan. Effective November 1, 2017, the Steel Dynamics, Inc. Profit Sharing and Retirement Savings Plan II merged into the Plan. Effective January 1, 2019, the Companhia Siderurgica Nacional, LLC Employees' Retirement Plan merged into the Plan.

Joining the Plan

Eligibility

All employees of the Company, other than leased employees, non-resident aliens, other individuals who for any period are classified by the Company as independent contractors (even if that classification is later changed), residents of Puerto Rico or other U.S. possessions, and employees covered by a collective bargaining agreement (unless the terms of the bargaining agreement otherwise provides), are eligible to participate in the Plan.

If you are an eligible employee (other than an intern or co-op employee), you may begin participating in the Plan as soon as administratively possible following your date of hire.

NOTE: *If you are an intern or co-op employee, in order to participate, you must have attained age 21 and completed a 12-month period of employment with the Company during which you are credited with at least 1,000 "hours of service." The first 12-month period will begin on your date of hire. If you complete less than 1,000 hours in that 12-month period, you will be required to complete at least 1,000 hours of service in any following Plan Year in order to participate in the Plan.*

NOTE ALSO: *If you are a member of a collective bargaining unit, see the Addendum to this SPD for a chart describing some of these different rules for different collective bargaining units. Also, please see your collective bargaining agreement for additional information in this regard.*

You may also receive credit for service while employed by a predecessor employer which was acquired by the Company. You should contact the Plan Administrator if you have any questions concerning your eligibility to participate in the Plan.

Enrollment

If you are an eligible employee, enrollment materials will be provided to you and you may begin participating in the Plan as soon as administratively possible following your date of hire. You may enroll in the Plan and begin making contributions by contacting John Hancock.

If you become eligible to participate in the Plan on or after July 1, 2019, either initially or upon rehire, when you become eligible to participate you will automatically be enrolled in the Plan with a contribution rate of 6% unless you elect otherwise. Three percent of your automatic contribution will be made on a pre-tax basis and 3% of your automatic contribution will be made on a Roth basis. In addition, your pre-tax deferral percent will automatically increase each year by 1% until your combined pre-tax and Roth deferral rate reaches 10%, unless you elect otherwise. The automatic escalation of your pre-tax contributions will take effect on the anniversary of the date you were automatically enrolled in the Plan. A written confirmation of your automatic enrollment will be mailed to you.

If you wish to contribute a different percentage or contribute a different combination of pre-tax and/or Roth, or if you do not wish to contribute at all, you must contact John Hancock within thirty (30) days following your initial eligibility (or rehire) to make your election. However, if you are a member of a collective bargaining unit ("union employee"), the thirty (30) day opt out period will not apply to you. Contact your local Human Resources representative if you have questions regarding your opt out period. You are, however, permitted to make changes in the Plan at any time following your date of participation.

NOTE: *If you were automatically enrolled in the Plan prior to July 1, 2019, you were automatically enrolled on a pre-tax basis only. In addition, if you were automatically enrolled before the addition of the automatic increase feature ("Managed Savings"), or were not automatically enrolled, and wish to have your pre-tax and/or Roth contribution rate increase automatically each year, you must elect to participate in the Managed Savings feature of the Plan as described in the Savings Highlights section of the SPD.*

NOTE ALSO: *If you were an active participant in the Steel Dynamics, Inc. Profit Sharing and Retirement Savings Plan II on November 1, 2017, your contribution deferral elections (pre-tax and/or Roth) in effect as of November 1, 2017 and the automatic escalation feature in effect as of November 1, 2017, if applicable, will automatically transfer to the Plan. Likewise, if you were an active participant in the Companhia Siderurgica Nacional, LLC Employees' Retirement Plan on December 31, 2018, your contribution deferral elections (pre-tax and/or Roth) in effect on December 31, 2018 will automatically transfer to the Plan (rounded to the nearest whole percentage and capped at 70% (or the applicable cap for highly compensated employees, if lower (i.e., 11% for 2019)), and you will be subject to the automatic enrollment and automatic increase features described above if you are deferring less than 6% and less than 10% respectively. Please note that if you are deferring less than 6% (either pre-tax, Roth, or combined pre-tax and Roth), the additional elective deferrals used to bring your deferral rate up to 6% shall be pre-tax contributions. Also please note that if you are subject to the automatic enrollment feature (i.e., initially deferring less than 6%), the automatic increase feature will begin on January 1, 2020, whereas, if you are not subject to the automatic enrollment feature (i.e., deferring 6% or more), the automatic increase feature will begin on February 1, 2019.*

Please contact John Hancock to select your beneficiary under the Plan. If you do not select a beneficiary in accordance with Plan procedures, your beneficiary will be your surviving spouse, or, if none, your estate.

Military Service

If you leave employment for certain periods of military service and are reemployed, you will be eligible to receive service credit, make contributions and receive Company contributions for those periods of qualified military service in accordance with the rules under the Uniformed Services Employment and Reemployment Rights Act of 1994. In addition, any amounts paid to you by the Company as “differential wage payments” may be treated as “pay” under the Plan. You should contact your local payroll office if you have any questions regarding this provision.

Savings Highlights

Your Pre-Tax and Roth Contributions

You may generally contribute to the Plan from 1% to 70% of your “pay” as pre-tax and/or Roth contributions. However, certain higher-paid employees will be limited to a maximum pre-tax and Roth allowable deferral percentage and will be notified of the applicable percentage each year. The maximum allowable deferral percentage for higher-paid employees is 13% for pay payrolls commencing on or after May 15, 2019, and until such time as the Plan Administrator may adjust that percentage.

NOTE: *Pay received following your termination of employment, if any, may be taken into account for purposes of making contributions to the Plan. You should contact your local payroll office with any questions regarding the treatment of pay following your termination of employment.*

NOTE ALSO: *As part of your deferral election you may elect to participate in the managed accounts feature of the Plan (“John Hancock Personalized Retirement Advice”). If you elect to participate in John Hancock Personalized Retirement Advice, your initial rate of pre-tax contributions will be set to 6% and will increase each year, in 1% increments, until you reach a maximum contribution percentage of 10%. The automatic escalation of your pre-tax contributions will take effect on the anniversary of the date you originally enrolled in John Hancock Personalized Retirement Advice. You should contact John Hancock if you are interested in participating in John Hancock Personalized Retirement Advice.*

For Plan purposes, your “pay” includes any amounts deferred under a salary reduction agreement through this Plan and/or a cafeteria (Code Section 125) plan maintained by the Company. Pay, however, does not include fringe benefits, reimbursements or other expense allowances, moving expenses, welfare benefits, any program of deferred compensation, amounts realized from the sale, exchange or other disposition of stock acquired under a qualified stock option or additional benefits payable other than in cash and any compensation received before becoming a participant in the Plan. In addition, under the federal tax laws for 2020 pay in excess of \$285,000 may not be taken into account for Plan purposes. This limit will be periodically adjusted by the Internal Revenue Service (“IRS”).

NOTE: “Pay” also includes any amounts you may receive in accordance with The Worker Adjustment and Retraining Notification Act (the “WARN Act”).

NOTE ALSO: If you are a member of a collective bargaining unit, see the Addendum to this SPD for a collective bargaining agreements chart and see also your collective bargaining agreement to determine whether there is any special wording pertaining to your ability make a special deferral election with regards to a bonus payment, including the permitted percentage of such bonus that you may elect to defer (if any).

You may also elect to participate in the Managed Savings feature of the Plan. If you elect to participate in such feature, your rate of pre-tax and/or Roth contributions will increase 1% each year (or such other percentage as you elect, up to 3%) as of the anniversary date of your participation in such feature, up to a maximum of 10%. You should contact John Hancock if you are interested in participating in the Plan’s Managed Savings feature.

NOTE: If you elected to participate in the Managed Savings feature prior to May 1, 2013, and your contribution deferral percentage has been automatically increased to a percentage which is greater than or equal to 10%, your pre-tax contributions will no longer automatically increase. You should contact John Hancock if you wish to further increase your pre-tax and/or Roth contribution percentage.

The federal tax laws also limit the amount you can contribute to the Plan on a pre-tax and Roth basis each year. The combined pre-tax and Roth contribution limit is \$19,500 for 2020. You should also be aware that the annual dollar limit is an aggregate limit that applies to all such contributions you may make under this Plan or other cash or deferred arrangements (including other 401(k) plans and 403(b) plans). Generally, if your total pre-tax and Roth contributions under all cash or deferred arrangements for a calendar year exceed the annual dollar limit, the excess must be included in your income in the year contributed and, if the excess is not returned to you by the following April 15th, again when it is later distributed to you. For this reason, it is desirable to request the return of any “excess deferrals” (pre-tax and/or Roth contributions in excess of the federal limits).

If you have contributed over the federal limits in any year, you must decide which plan or arrangement you would like to return the excess. If you decide that the excess should be distributed from this Plan, you must communicate this in writing to your local payroll office no later than the March 1st following the close of the calendar year in which such excess deferrals were made. However, if the entire dollar limit is exceeded in this Plan or any other plan maintained by the Company, every effort will be made to return the excess deferrals and any related investment earnings to you by April 15th.

NOTE: Other requirements under the federal tax laws may limit the total amount that may be allocated to your account in any year, or the total pre-tax and Roth contributions which may be made by “highly-compensated employees”. These limits could require you to reduce your contribution percentage or the total you have contributed for the year. You will be advised if you are subject to such limitations.

Your Catch-Up Contributions

If you are age 50, or will be age 50 by the end of the calendar year, you may be eligible to make a pre-tax and/or Roth “catch-up” contribution for the year. The combined maximum catch-up contribution is \$6,500 for 2020. You may elect to make a catch-up contribution by contacting John Hancock. However, you should be aware that any intended catch-up

contribution will be treated as a regular pre-tax and/or Roth contribution until your total pre-tax and/or Roth contributions for the year reach the maximum limit permitted under the Plan.

Rollover Contributions

In certain circumstances, you may elect to have benefits earned under a qualified plan, a 403(b) plan or a governmental 457 plan (excluding, however, any after-tax contributions) transferred or rolled over to your account under this Plan. In general, you may also roll over funds held in a traditional IRA to the Plan.

You should contact John Hancock if you are interested in making a rollover contribution.

Retirement Savings Potential

Traditionally, many people save on an after-tax basis. This means that any money they are saving has already been taxed. Under the Plan, however, you may save on a pre-tax basis, which reduces your current income taxes. Social Security (FICA and Medicare) taxes continue to apply to your contributions to the Plan. The following example illustrates the difference in spendable income that may be obtained by making pre-tax contributions. Roth contributions may also be made to the Plan. As Roth contributions are made on an after-tax basis, the difference in spendable income will be the same as though you made traditional after-tax contributions.

	TRADITIONAL SAVINGS METHOD	STEEL DYNAMICS, INC. PROFIT SHARING AND RETIREMENT SAVINGS PLAN
Example *	After-Tax/Roth	Pre-Tax
Annual pay	\$50,000	\$50,000
Pre-tax savings	-0	-3,000
Adjusted gross pay	=50,000	=47,000
Federal & State taxes	-10,000	-9,400
Social Security taxes	-3,825	-3,825
Net pay	=36,175	=33,775
After-tax savings	-3,000	-0
Spendable income	=33,175	=33,775
Difference in spendable income		\$600

***This example assumes that you earn \$50,000 a year, save 6% of your pay on a pre-tax basis, have Social Security taxes withheld using an estimated rate of 7.65% and are in a 20% tax bracket. Taxes will be assessed when you receive a distribution from the Plan.**

Company Matching Contributions

Remember, when you make pre-tax and/or Roth contributions to the Plan, the Company contributes as well. The Company believes this Plan is important for your future retirement security. Therefore, at the end of the first month of each calendar quarter, the Company will make a determination of the matching contribution (if any) which will be made on behalf of each participant for the three successive months. The contribution percentage will generally be equal to the Company's "Return on Assets" (ROA) from the previous five calendar quarters ending on such calendar quarter multiplied by two. However, if made, the matching contribution will be no less than ten percent (10%) of your contributions for the period nor greater than fifty percent (50%) of your contributions for the period.

What does this Company match mean to you? Go back to the \$50,000 a year example. Your pre-tax contribution of \$3,000 for the year equals 6% of your annual pay. Assume the Company matching contribution for the year equals 10% of your pre-tax contributions for the year, with the Company matching contribution feature, an additional \$300 (10% of \$3,000) will be allocated to your account for the year.

Once again, however, matching contributions on behalf of "highly-compensated employees" are subject to limitations under the federal tax laws. These limitations could reduce the matching contribution you receive under the Plan. You will be informed if you are affected by these limits.

While it is the Company's intention to make matching contributions each calendar quarter, the Company's board of directors reserves the right to reduce or eliminate matching contributions for any Plan Year, or for any calendar quarter.

Matching contributions are excluded from your income for Social Security (FICA and Medicare) and income tax purposes. Matching contributions (adjusted for investment gains and losses) will be subject to income tax when distributed.

NOTE: *If you are covered by a collective bargaining unit, refer to the Addendum to determine your eligibility to receive Company matching contributions.*

Company Profit-Sharing Contributions

Each year the Company may allocate a percentage of the Company's pre-tax profits to a "profit-sharing pool" (there is a separate "profit-sharing pool" maintained for SDI La Farga LLC). Please note that, while it is the Company's intention to make a profit-sharing contribution each Plan Year if profits permit, the Company's board of directors reserves the right to reduce or eliminate profit-sharing contributions for any Plan Year. The profit-sharing pool will be used to fund the Company's profit-sharing contribution, and is also expected to fund a cash profit-sharing bonus to be paid in March of the following year. The allocation between the Plan contribution and the cash bonus amount will be decided by the Company's board of directors each year. The maximum amount that can be set aside in the Plan and deducted by the Company is subject to certain limitations. This maximum is a legally established percentage of the compensation paid to all participants of the Plan for a given year. Any amount contributed in excess of this legal percentage is subject to an excise tax (which is 10% under current law).

In the event that the Company contributes amounts to the Plan exceeding the legally established percentage, the profit-sharing pool will be reduced by the amount of the excise tax.

If you meet the eligibility requirement described below, your share of any profit-sharing contribution made for a Plan Year will generally be determined by the ratio that your “pay” for the Plan Year bears to the pay of all eligible participants for the year. However, if the profit-sharing contribution differs by division, subsidiary, affiliate, and/or participating company, your share of any profit-sharing contribution will be determined by the ratio that your “pay” for the Plan Year (or the portion of the Plan Year you are employed by a specific division, subsidiary, affiliate, or participating company for which the profit-sharing contribution applies) bears to the pay of all eligible participants employed by the same division, subsidiary, affiliate, and/or participating company. Once again, under the federal tax laws for 2020, pay in excess of \$285,000 (and as periodically adjusted thereafter by the IRS) may not be taken into account when allocating such contributions. In addition, if you became a participant in the Plan in the middle of a Plan Year, your share of any Company profit-sharing contributions for that year will be based only on the pay you receive after you become a Plan participant.

You will normally be eligible to share in any profit-sharing contribution made for a Plan Year only if you complete at least 1,000 hours of service during the Plan Year. Generally, all hours of service while employed by a division, subsidiary or related affiliate of the Company, or while employed by a participating company that adopted the Plan, are aggregated for this purpose. This requirement, however, will be waived if you terminate employment during the Plan Year because of your “permanent and total disability” (as defined later), your death or your retirement on or after your early retirement date (age 55 and completion of 6 years of service, if you were an active participant in the Steel Dynamics, Inc. Profit Sharing and Retirement Savings Plan II on November 1, 2017 and you were hired before January 1, 2016, or age 55, if you were an active participant in the Companhia Siderurgica Nacional, LLC Employees’ Retirement Plan on December 31, 2018), or your normal retirement date (age 59 ½).

You do not have to make pre-tax and/or Roth contributions to share in any Company profit-sharing contributions made for any Plan Year. However, if you fail to make any pre-tax and/or Roth contributions for a Plan Year, you will not receive any matching contributions for that year.

Again, while it is the Company’s intention to make a profit-sharing contribution each Plan Year if profits permit, the Company’s board of directors reserves the right to reduce or eliminate profit-sharing contributions for any Plan Year.

Profit-sharing contributions made to your retirement account in the Plan are excluded from your income for Social Security (FICA and Medicare) and income tax purposes. Profit-sharing contributions (adjusted for investment gains and losses) will be subject to income tax when distributed.

Please be advised that the maximum amount of annual additions that can be allocated to your account in any Plan Year is subject to certain limitations. For 2020, this maximum is the lesser of 100% of compensation or \$57,000. Therefore, it may be necessary to reduce your profit sharing contribution to comply with this limit.

NOTE: *If you are covered by a collective bargaining unit, refer to the Addendum to determine your eligibility to receive Company profit sharing contributions.*

Employer Service Provider Credits

The Company has entered into agreements with certain of the Plan's service providers for the Plan to receive certain fee credits. These credits will be used to pay administrative expenses of the Plan, with any excess being reallocated to participant accounts in accordance with the terms of the Plan.

Managing Your Investments

If you are under age 59 ½, one-half of the Company profit-sharing contributions allocated to your account will be invested in the manner directed by the SDI Investment Committee; if you are age 59 ½ or older, your Company profit-sharing contributions may be invested in the individual investment options available under the Plan as you direct (and in the absence of such direction will be invested in the manner directed by the SDI Investment Committee).

The balance of your account may be invested in the individual investment options available under the Plan as you direct. Different investment options may be offered from time to time and you will be informed in advance of any changes. If you fail to make an investment election, the portion of the balance of your account which is subject to your investment direction will automatically be invested in the Plan's default fund.

Should you invest in the Stable Value Option, you should know that your principal amount in the Stable Value Option, together with any accumulated interest, is guaranteed by New York Life Insurance Company, which is not the guarantee of either the Company or Trustee. New York Life Insurance Company reserves the right to impose a market value adjustment to all monies in the Stable Value Option (which market value adjustment could result in either positive or negative adjustment to such monies) if the Company decides to terminate the contract with New York Life Insurance Company and require an immediate payout of all monies and the managers of the Stable Value Option deem it to be in the best interest of the Stable Value Option to impose a market value adjustment.

In addition to the standard investment options offered under the Plan, you may also invest in a brokerage account through TD Ameritrade Retirement Services™ ("TD Ameritrade"), subject to rules and procedures established by the Plan Administrator. For additional information regarding the brokerage account feature, please see the Brokerage Account Fact Sheet at the end of this booklet. You may obtain a brokerage account application, and related materials, by contacting John Hancock.

NOTE: *If you were a participant in the Vulcan Threaded Products, Inc. Profit Sharing/401(k) Plan, 100% of any transferred amounts from that plan (including your profit-sharing contributions) may be invested in the individual investment options available under the Plan as you direct. In addition, you may continue to hold certain investments under the Plan (such as individual stocks) that were transferred in-kind from the Vulcan Threaded Products, Inc. Profit Sharing/401(k) Plan that are not currently offered under the Plan; however, you will be limited to the investment options available under the Plan for*

future investment elections.

NOTE ALSO: *In addition to the investment options described above, the Plan offers John Hancock Personalized Retirement Advice, a managed account program. If you elect to participate in John Hancock Personalized Retirement Advice, the investment manager appointed under John Hancock Personalized Retirement Advice will make investment elections on your behalf. However, you should be aware that brokerage accounts are not permissible investments under John Hancock Personalized Retirement Advice. Please refer to the John Hancock Personalized Retirement Advice Investment Advisory Service Agreement, available by contacting John Hancock, for details regarding John Hancock Personalized Retirement Advice.*

NOTE ALSO: *The Plan is intended to constitute a Plan described in Section 404(c) of the Employee Retirement Income Security Act of 1974 ("ERISA"). Section 404(c) is a provision providing special rules for participant-directed plans, like ours, that permit participants to exercise control over at least a portion of the assets in their accounts. If a Plan complies with Section 404(c), the Plan's fiduciaries will not be liable for poor investment performance or losses resulting directly from participant-directed investment decisions. This means you are responsible for your investment decisions under the Plan.*

You have the right to receive the following information upon request:

1. A description of the annual operating expenses of each standard investment option and the aggregate amount of such expenses expressed as a percentage of average net assets.
2. Copies of any updated prospectuses, financial statements and reports and other information furnished to the Plan relating to each such investment option.
3. A semi-annual listing of assets comprising the portfolio of each standard investment option, the value of such assets (or the proportion of the investment option which it comprises) and, with respect to each asset which is a fixed rate investment contract issued by a bank, savings and loan association or insurance company, the name of the issuer of the contract, the term of the contract and the rate of return of the contract.
4. Information concerning the value of shares or units in each investment option, as well as the past and current investment performance of each investment option.
5. Information concerning the value of shares or units in each investment option held in your account.

The Plan Administrator is responsible for providing the above information. The contact information for the Plan Administrator is set forth in the "Other Important Facts" section of this booklet. However, the above information also can be obtained by contacting John Hancock.

For more information about your investment options, including fees and expenses, please consult the prospectuses.

Flexibility

Changing Contributions and Investments

Nearly everyone's personal financial situation is likely to change over the years. Because of this, the Plan offers you the flexibility to change the amount of your contributions or to stop your contributions entirely. In addition, the Plan permits you to change your investment elections.

Contributions

With respect to the portion of your account subject to your investment direction, you may elect to change how much of your pay you contribute on a pre-tax and/or Roth basis by contacting John Hancock. Your contribution change will be effective as soon as administratively possible following your election. Of course, you may also elect to stop contributing at any time. If you elect to stop contributing, your contributions will cease as soon as administratively possible following your election. If you do choose to stop contributing, you may begin making contributions again by contacting John Hancock.

Investments

With respect to the portion of your account subject to your investment direction, you may change your investment election for future contributions allocated to your account, and/or your investment election for your existing account balance, by contacting John Hancock. Investment election changes made and confirmed before 4:00 PM ET on any NYSE business day will generally be effective as of the close of that day. A change confirmed on or after 4:00 PM ET, or on weekends or holidays, will generally be effective as of the close of the next NYSE business day. In the event the NYSE closes prior to 4:00 PM ET on any business day, a change made and confirmed before the time the NYSE closes will generally be effective as of the close of that day. A change made or confirmed on or after such closing time will generally be effective as of the close of the next NYSE business day. In the event an investment option does not have sufficient liquidity to meet same day redemption requests, your change will be effective as soon as administratively possible thereafter.

NOTE: There may be limitations on your ability to direct the investment of your account under the Plan. Policies established by mutual funds may impose redemption fees on certain transactions and also may impose restrictions or limitations on frequent or excessive trading. The Plan Administrator will enforce the funds' policies on redemption fees and trading restrictions or limitations as Plan rules. As a result, if your investment direction violates a fund's trading restriction or limitation, your action may result in redemption fees being assessed to your account or your investment directions may be declined. In some circumstances, your ability to make additional investments in a fund may be suspended or terminated. Please refer to the underlying prospectus(es) and other fund information for further details on the funds' policies on redemption fees and trading restrictions or limitations. You may also obtain related information by contacting John Hancock.

Confirmation will be provided to you for each change of your contribution percentage and/or your investment election. If you change your investment election with respect to future contributions and your existing account balance among the individual investment options, you will receive separate confirmation(s).

If you establish a brokerage account, you may change your investment election with respect to the brokerage account by (1) calling the TD Ameritrade automated Interactive Voice Response phone system, (2) calling a TD Ameritrade licensed broker, or (3) accessing the TD Ameritrade Web site. Please see the Brokerage Account Fact Sheet at the end of this booklet for further details.

Transaction Fees Paid From Your Account

Whenever you take a distribution, withdrawal or loan, or whenever you provide a domestic relations order for review and qualification, fees may be taken directly from your account. These fees include the following:

- Non-periodic distribution fee (for processing a lump sum distribution or an in-service withdrawal).
- Hardship withdrawal fee (for review and processing of a hardship withdrawal request).
- Loan set up fee (for review and processing of a loan request).
- Loan maintenance fee (for on-going administration of an approved loan).
- Loan repayment insufficient funds fee (for processing a returned check or an ACH debit denial).
- Qualified Domestic Relations Order fee (for review and qualification of a domestic relations order).

Applicable fees also apply to the account of each alternate payee and each beneficiary.

For information on these transaction fees, and Plan expenses that may be paid from your account, you should check the Plan's most recent fee disclosure document (and any fee update notices thereto). Fee information may also be obtained by contacting John Hancock.

Accessing Your Account

One of the most commonly asked questions about the Plan is, "Can I get my money out of the Plan?" Since the primary purpose of the Plan is to encourage long-term retirement savings, distribution of your vested account normally cannot be made before your retirement or other termination of employment. However, while you remain employed by

the Company, you may borrow from your vested account and withdraw money, if necessary, under certain circumstances. Please note that loans and withdrawals under the Plan may be subject to limitations, in addition to those described below, established by the Plan Administrator in order to anticipate changes in the value of your account due to market fluctuations.

Loans

The Plan allows you to borrow against the value of your vested account balance, generally excluding any portion derived from any Company profit-sharing contributions made to this plan, or special 2006 Company contributions made on your behalf. It's a way for you to borrow your own money. The interest you pay on your loan goes back into your own Plan account. You can model your repayment schedule and apply for a loan by contacting John Hancock. Loan documentation and processing instructions will be mailed to you.

NOTE: *If you are covered by a collective bargaining agreement, profit-sharing contributions may be available for loans if provided in the collective bargaining agreement. Please refer to the Addendum to this document for more information.*

You may only have one loan outstanding at any time. The interest rate is fixed and will be equal to the Prime Rate (as published in *The Wall Street Journal* on the day the loan is initiated), plus 2%.

The minimum amount you can borrow is \$1,000. The maximum loan amount available to you will be determined by your vested account balance. You may borrow up to the lesser of (i) 50% of your vested account balance (but not more than your vested account balance attributable to your pre-tax, Roth, transferred amounts, rollover and any Company matching contributions made on your behalf) or (ii) \$50,000. This \$50,000 maximum is reduced, however, by the amount of your highest outstanding loan balance for the previous 12-month period.

You should also be aware that if you are married and your vested account includes money purchase pension amounts, you must obtain your spouse's written and notarized consent in order to obtain a loan from the Plan.

Loans must normally be repaid through payroll deductions over a period of not less than one year and not more than five years. Loans may be prepaid in full at any time without penalty. Failure to repay a loan in accordance with its terms will constitute default. If you default on your Plan loan, under the federal tax laws, you will be considered to be in taxable receipt of your unpaid loan balance. As a result, you will have to pay income taxes on the amount of your unpaid loan and, if you are under age 59½, an additional 10% penalty tax. In addition, interest will generally continue to accrue (for purposes of determining your eligibility for any subsequent loan) until the loan is repaid or you separate from service. You should contact your local payroll office for additional information regarding the treatment of loans in default.

If you are on an authorized leave of absence without pay or with a rate of pay that is less than your required loan repayment amount, your loan repayment may be suspended for a period equal to the lesser of one year or the duration of the leave of absence. In the event of certain military service, your loan may be suspended for a longer period.

If you stop working for the Company before your loan is repaid, you may be permitted to continue making loan payments, subject to the terms of your loan agreement and promissory

note, or you may choose to pay off your loan in full. Loan repayments may be made by check or via ACH (automated clearing house system for electronic funds transfer).

If you do not continue making loan repayments, or pay off your loan prior to the end of the grace period, as set forth in your loan agreement and promissory note, your loan will default and the outstanding loan balance will automatically be deducted from your vested account balance and the non-Roth/after-tax portion will be treated as taxable income to you. Alternatively, if you request a distribution from the Plan prior to the end of the grace period and prior to repaying your loan, your outstanding balance will be deducted from your account before it is distributed to you and the non-Roth/after-tax portion will be treated as taxable income to you. For the portion of your loan attributable to Roth/after-tax contributions, only the earnings are taxable; however Roth earnings will not be taxable if you have satisfied the requirements for receipt of a Roth “qualified distribution”. In either situation, if you are under age 59½, an additional 10% penalty tax may also apply.

NOTE: *If you had an outstanding residential loan from the Steel Dynamics, Inc. Profit Sharing and Retirement Savings Plan II or the Companhia Siderurgica Nacional, LLC Employees’ Retirement Plan with a term of up to ten (10) years at the time of the relevant merger, that loan will be transferred to the Plan effective as of the date of the transfer and may be paid off according to the terms of the original note. However, if you stop working for the Company before such loan is repaid, you may be permitted to continue making loan payments (regardless of anything to the contrary in the underlying promissory note) in accordance with the above rules and procedures. Any such transferred residential loan must be paid off before another loan can be taken. New loans are subject to the Plan’s loan procedures.*

Hardship Withdrawals

Under the Plan, you are permitted to withdraw a portion of your vested account if you experience one of the following six financial hardships:

- purchase of your principal residence;
- payment of unreimbursed medical expenses incurred by you, your spouse, “primary beneficiary”, or dependents, or to permit you, your spouse or your dependents to obtain medical care;
- payment of tuition and “related expenses” (as defined under federal law) for the next 12 months of post-secondary education (for example, college, graduate school and/or equivalent courses) for you, your spouse, your children, your “primary beneficiary” or dependents;
- payment to prevent eviction from your principal residence or foreclosure on the mortgage of your principal residence;
- payment of funeral or burial expenses for your deceased parent, spouse, children, “primary beneficiary” or dependents (as defined in Section 152 of the Code, without regard to Section 152 (d)(1)(B) of the Code); or
- payment to repair damage to your principal residence that would qualify for a casualty loss deduction under Section 165 of the Code (determined without regard to whether the loss is a result of a federal declared disaster and without regard to whether the loss exceeds ten percent (10%) of your adjusted gross income).

For this purpose, your “primary beneficiary” means an individual designated under the Plan as your primary beneficiary and who has an unconditional right to all or a portion of your account under the Plan upon your death.

If you are married and your vested account includes money purchase amounts, you must obtain your spouse’s written and notarized consent when you apply for a hardship withdrawal.

You may only withdraw the amount of your pre-tax and/or Roth contributions (including any investment earnings), and any rollover contributions (including any investment earnings) you may have made to the Plan (or a predecessor employer’s plan that transferred to the Plan) needed to meet your hardship. However, you may elect to increase the amount withdrawn to cover any applicable tax withholding on the withdrawal. The minimum amount you can withdraw is \$1,000.

NOTE: *If you were a participant in the Steel Dynamics Columbus 401(k) Plan (formerly known as the Severstal North America 401(k) Plan II) (the “Columbus Plan”), your withdrawal may also include investment earnings received on pre-tax contributions made prior to January 1, 1989.*

NOTE ALSO: *If you were a participant in the Vulcan Threaded Products, Inc. Profit Sharing/401(k) Plan, you may also withdraw amounts that were transferred from such plan (to the extent needed to meet your hardship) that include investment earnings received on pre-tax contributions made prior to the later of December 31, 1988 and the end of the last plan year ending before July 1, 1989, and any transfer account (to the extent permitted under the terms of any plan from which funds in such account were transferred) (including investment earnings).*

In reviewing your request for a hardship withdrawal, you will have to prove financial hardship, including certifying that you have insufficient cash or other liquid assets reasonably available to meet your need. Consideration will be given to the nature of your financial need, the documentation you provide, and whether you have exhausted other currently available distributions (other than hardship distributions) under all plans of the Company.

The amount you withdraw for financial hardship will be subject to optional federal income tax withholding. If you are under age 59½, an additional 10% penalty tax may apply. You may request a hardship withdrawal by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

Hardship withdrawals under the Plan are subject to rules and procedures established by the Plan Administrator, and as may be changed from time to time.

Age 59½ Withdrawals

If you have attained age 59½, you may elect to withdraw all or any portion of your vested account balance subject to rules and procedures as may be established by the Plan Administrator. If you are married and your vested account includes money purchase amounts, you must obtain your spouse’s written and notarized consent when you request an age 59½ withdrawal.

The money you withdraw may be subject to mandatory 20% federal income tax withholding and state tax withholding, if applicable. It will not, however, be subject to the 10% penalty tax. Qualified distributions of Roth contributions and related earnings are not subject to applicable federal and state income tax withholding. You may request an age 59½ withdrawal by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

After-Tax Withdrawals

You may withdraw all or any portion of your account attributable to any after-tax contributions transferred from a qualified retirement plan on your behalf in connection with the merger of such plan into the Plan subject to rules and procedures as may be established by the Plan Administrator. If you are married and your vested account includes money purchase amounts, you must obtain your spouse's written and notarized consent when you request a withdrawal of after-tax contributions.

Earnings on after-tax contributions that you withdraw may also be subject to mandatory 20% federal tax withholding and state tax withholding, if applicable. If you are under age 59½, an additional 10% penalty tax on the earnings may also apply. You may request an after-tax contribution withdrawal by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

Withdrawals of Rollover Contributions

You may withdraw all or any portion of your account attributable to any rollover contributions made to the Plan, subject to rules and procedures as may be established by the Plan Administrator. If you are married and your vested account includes money purchase amounts, you must obtain your spouse's written and notarized consent when you request a withdrawal of rollover contributions.

The money you withdraw may be subject to mandatory 20% federal income tax withholding and state tax withholding, if applicable. If you are under age 59½, an additional 10% penalty tax may also apply. You may request a rollover contribution withdrawal by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

Age 59½ Withdrawals of Roth Contributions

If you have attained age 59½, you may elect to withdraw all or any portion of your vested account balance attributable to Roth contributions and/or Roth Rollover contributions, subject to rules and procedures as may be established by the Plan Administrator. This option is available to you even if you have terminated employment and deferred distribution of your vested account.

If you are married and your vested account includes money purchase amounts, you must obtain your spouse's written and notarized consent when you request a withdrawal of Roth contributions following your attainment of age 59½.

Qualified distributions of Roth contributions and related earnings are not subject to applicable federal and state income tax withholding. A "qualified distribution" is one that

occurs after a five-year period of Roth participation and that either (1) is made on or after the date you attain age 59½, (2) is made after your death, or (3) is attributable to your disability. If any portion of the withdrawal is not a qualified distribution of Roth contributions, that portion may be subject to mandatory 20% federal income tax withholding and state tax withholding, if applicable. It will not, however, be subject to the 10% penalty tax. You may request an age 59½ Roth contribution withdrawal by contacting John Hancock. You should, however, consult with your tax advisor before exercising this option.

In-Plan Roth Conversion

If you are a Participant in the Plan, you may elect to convert (i.e., change) all or a portion of your vested non-Roth Account (including any related investment earnings and excluding any outstanding loans) to Roth contributions under the Plan in accordance with rules and procedures established by the Plan Administrator. This is called an “In-Plan Roth Conversion” (“IPRC”). This election is irrevocable.

If you elect to convert only a portion of your vested non-Roth Account (including any related investment earnings and excluding any outstanding loans), the amount you elect to convert will be taken from your vested account in accordance with procedures established by the Plan Administrator. Further information on the order in which contribution sources will be converted is available by contacting John Hancock.

If you are married and your vested account includes money purchase amounts, you must obtain your spouse’s written and notarized consent to make an IPRC.

All contributions (other than any after-tax contributions), and all earnings, included in your IPRC will be included in your income, and subject to income taxation, in the year you make the IPRC (but not again when distributed to you from the Plan). However, you may have to pay tax on the earnings of any withdrawals made from your IPRC unless the withdrawal is a “qualified distribution.” Also, if you withdraw all or a portion of your IPRC within the 5-taxable year period beginning with the first day of the taxable year in which the IPRC was made and you have not attained age 59½, such withdrawal will normally be subject to a 10% penalty tax unless an exception applies.

NOTE: A “qualified distribution” is one that occurs after a five-year period of Roth participation and that either (1) is made on or after the date you attain age 59½, (2) is made after your death, or (3) is attributable to your disability.

Your IPRC (and subsequent earnings and losses) will be accounted for separately in your IPRC account under the Plan. Any IPRCs will continue to be included in your total account for purposes of determining the maximum amount you may take as a loan from the Plan. In addition, an IPRC does not count as a distribution for purposes of any limits on the number of loans and in-service distributions you can take from the Plan.

Amounts included in an IPRC are distributable at the same time, and in the same manner, as they were before they were converted to Roth amounts.

NOTE ALSO: Amounts invested in a brokerage account must be transferred out of brokerage and into the Plan’s core funds before these funds can be included in an IPRC. Following completion of the IPRC, you may transfer the funds back to your brokerage account. You must allow up to two weeks for the IPRC to be processed. Thus, any brokerage holdings that are transferred to the core funds will not be available to transfer

back to brokerage for up to two weeks. Note also, that in the event there are insufficient funds in your core funds to process the IPRC, the IPRC will not be processed. You will be notified if further action is required.

To make an IPRC, you must complete and return an In-Plan Roth Conversion Form which is available by contacting John Hancock. You may not make more than two (2) IPRCs in a calendar year. In addition, the minimum amount that can be converted each time is \$1,000.

Please contact John Hancock online at myplan.johnhancock.com or by phone at 800.294.3575 if you have any questions regarding the IPRC feature or you would like an In-Plan Roth Conversion Form. You should consult with your tax advisor to determine if the IPRC feature is appropriate for you.

Military Service Distributions

All participants who are members of a reserve component, as defined under federal law, who are ordered or called to active duty for a period of more than 179 days (or for an indefinite period), are eligible to request a qualified reservist distribution of your pre-tax and/or Roth contributions under the Plan. You should contact the Plan Administrator for more information concerning this provision.

In addition, if you are performing service in the uniformed services described in Section 3401(h)(2)(A) of the Internal Revenue Code, you may be treated as having terminated from employment and thus will be eligible to receive distribution of the portion of your account under the Plan attributable to pre-tax and/or Roth contributions. However, you should be aware of the fact that if you elect to receive distribution of your vested account, you may be suspended from making any contributions to the Plan for a period of 6 months. You should contact the Plan Administrator for more information concerning this provision.

If you are married and your vested account includes money purchase amounts, you must obtain your spouse's written and notarized consent to request a military service distribution.

Vesting

Vesting means ownership. You are always 100% vested (in other words, you have complete ownership) in your pre-tax and Roth contributions, any rollover contributions you may have made, any after-tax contributions transferred to the Plan on your behalf and/or voluntary elective transfers related to the acquisition of Roanoke Electric Steel Corporation and its related companies, any safe harbor matching contributions transferred to the Plan from the Companhia Siderurgica Nacional, LLC Employees' Retirement Plan, and any matching contributions and/or special 2006 Company contributions made on your behalf (adjusted for investment gains and losses). However, unless specified otherwise, the extent to which you are vested in any profit-sharing contributions allocated to your account or any special 2008 Company contributions (adjusted for investment gains and losses) will generally depend on your years of vesting service based on the following schedule:

YEARS OF VESTING SERVICE	PERCENT VESTED
Less than 1 year	0%
1 year but less than 2	20%
2 years but less than 3	30%
3 years but less than 4	40%
4 years but less than 5	60%
5 years but less than 6	80%
6 years or more	100%

You will be credited with a year of vesting service for each Plan Year during which you complete at least 1,000 hours of service.

You may also receive credit for years of vesting service while employed by an affiliate of the Company or predecessor employer which was acquired by the Company. In addition, if you were employed by a predecessor employer which was acquired by the Company you may be subject to an accelerated vesting schedule. You should contact your Plan Administrator if you have any questions concerning the calculation of your years of vesting service.

You should be aware that if you terminate employment with the Company on or after your normal retirement date (age 59½), on or after your early retirement date (age 55 and completion of 6 years of service, if you were an active participant in the Steel Dynamics, Inc. Profit Sharing and Retirement Savings Plan II on November 1, 2017 and you were hired before January 1, 2016, or age 55, if you were an active participant in the Companhia Siderurgica Nacional, LLC Employees' Retirement Plan on December 31, 2018), or as a result of your "permanent and total disability" (as defined later), or your death, you will be 100% vested in the value of any profit-sharing contributions allocated to your account regardless of your years of vesting service under the Plan.

Leaving the Company

Forfeiture of Nonvested Amounts

If you leave the Company before you are 100% vested in your Plan account, the nonvested portion of your account will be forfeited and used to pay administrative expenses of the Plan, reduce Employer contributions and/or be reallocated to the remaining eligible participants in the same manner as the Company's profit-sharing contributions. However, if you return to work for the Company before incurring five consecutive breaks in service, the nonvested balance of your account may be restored in certain circumstances.

For this purpose, you will be considered to have incurred a break in service for each Plan Year during which you fail to complete at least 501 hours of service. However, if you are on a non-paid leave of absence approved by the Company, or if you are absent from work for maternity or paternity reasons, your period of absence may not constitute a break in service. You should contact your local payroll office for more details.

Distributions and Taxation

Following your retirement or other termination of employment, distribution of your vested account balance will be made as soon as administratively possible following your request for distribution. However, if your vested account balance is equal to or less than \$5,000, unless you make a timely election to roll over your vested account to an eligible IRA or another eligible retirement plan, or elect to have your vested account distributed to you, your vested account will be rolled over to an IRA selected by the Plan Administrator (“John Hancock Transitions IRA”).

If your vested account is automatically rolled over to the John Hancock Transitions IRA, your account will be invested under this IRA in an investment product designed to preserve principal and provide a reasonable rate of return and liquidity. Any fees and expenses under the John Hancock Transitions IRA will be charged to your account. Please note that if your distribution is automatically rolled over to the John Hancock Transitions IRA, you will continue to have the same access to your account information by contacting John Hancock.

For further information concerning the Plan’s automatic rollover provision, the John Hancock Transitions IRA and/or the fees and expenses associated with the John Hancock Transitions IRA, contact the Plan Administrator. The contact information for the Plan Administrator is set forth in the “Other Important Facts” Section of this booklet. However, the above information can also be obtained by contacting John Hancock.

NOTE: Under federal law, distribution of your vested account must be made or commence no later than the April 1 following the year you attain age 70½ or, if later, following the year you terminate employment. However, if you are a 5% owner of the Company, you will be required to begin receiving minimum distributions from your account by the April 1 following the year you attain age 70½ regardless of whether you have terminated employment at that time.

Distribution will normally be made in a single-sum cash payment. However, if your vested account balance exceeds \$5,000, you may elect to receive your distribution in partial payments and/or annual or more frequent installments over a period as limited under the Plan. If your vested account exceeds \$5,000, you may elect to change the form of your distribution in accordance with the rules and procedures established by the Plan Administrator.

Notwithstanding the foregoing, if your vested account balance exceeds \$5,000 and includes money purchase pension amounts transferred from a qualified retirement plan on your behalf in connection with the merger of such plan into the Plan, your vested account will normally be distributed in the form of an annuity. If you are not married, your vested account will be paid in the form of a life annuity, which will provide equal monthly payments for your life. If you are married, you will receive a 50% joint and survivor annuity. Under this form of annuity, you will receive monthly payments for your life, and upon your death, your spouse, if he or she survives you, will receive monthly payments for his or her life equal to 50% of the monthly payments you were receiving at your death. Other forms of annuity are also available. You may also elect to waive the annuity and receive your vested account in a single-sum payment, partial payments and/ or installment payments over a period as limited under the Plan.

If you wish to waive the annuity, you may do so not more than 180 days, nor less than 7 days, before the annuity is to begin. However, if you are married, you must obtain your

spouse's notarized consent to receive a benefit other than a joint and survivor annuity for you and your spouse. The Plan Administrator will provide you with the necessary forms to make this election. Because your spouse participates in this election, you must immediately inform the Plan Administrator of any change in your marital status.

If you do not waive the annuity, the amount of your annuity will depend upon the value of your vested account and your marital status on the date distribution begins. The Plan will purchase an annuity contract from an insurance company with your vested account balance to provide this annuity.

Whenever you receive a distribution from the Plan, it will normally be subject to income taxes. To provide for the resulting taxes, unless you receive your distribution in the form of installments over a period of at least 10 years, your distribution may be subject to mandatory 20% federal income tax withholding and may also be subject to any applicable state income tax withholding. However, you may be able to defer income taxes on your distribution by electing to have your distribution paid directly to an eligible IRA or to another eligible retirement plan. Please note, however, that qualified distributions of Roth contributions and related earnings are not subject to applicable federal and state income taxes.

NOTE ALSO: A "qualified distribution" is one that occurs after a five-year period of Roth participation and that either (1) is made on or after the date you attain age 59½, (2) is made after your death, or (3) is attributable to your disability.

If you are younger than age 59½ when you receive your distribution, any amount you receive may be subject to a 10% federal excise tax (penalty tax) in addition to any applicable federal and state income taxes. However, the 10% penalty tax will not apply to distributions made to your beneficiary in the event of your death or if you transfer your distribution directly to an eligible IRA or to another eligible retirement plan. You may obtain a distribution election form by contacting John Hancock. You should contact a tax advisor to determine which option is best for you.

You will be provided with more information concerning your distribution options when you apply for benefits under the Plan.

Death Benefit

If you die while employed by the Company, your beneficiary will be entitled to receive the full value of your account. If you die after terminating employment, but before distribution of your vested account has been made or commenced, the vested balance of your account will be paid to your beneficiary.

You may choose anyone to be your beneficiary under the Plan. You make your designation by contacting John Hancock. However, under federal law, if you are married and wish to name someone other than your spouse as your beneficiary, you may do so only with your spouse's written and notarized consent. If you fail to designate a beneficiary, or if your designated beneficiary dies before you do, the Plan provides that your beneficiary will automatically be your surviving spouse, or, if none, your estate.

Distribution of any death benefit under the Plan will normally be made in a single-sum payment, as soon as administratively possible following your death. However, if your vested account balance exceeds \$5,000, your beneficiary may elect to receive your vested account in partial payments and/or annual or more frequent installments over a period as limited under the Plan.

Notwithstanding the foregoing, if you are married, and if your spouse is your beneficiary and your vested account includes money purchase pension amounts transferred from a qualified retirement plan on your behalf in connection with the merger of such plan into the Plan, in the event of your death, your vested account balance will be used to purchase an annuity for your surviving spouse. Thus, your surviving spouse will receive monthly payments for his or her lifetime. The amount of the monthly payments will depend upon the value of your vested account at the time of your death. Your surviving spouse may, however, elect to waive the annuity and receive your vested account in a single-sum payment or as partial payments or installments as described above.

NOTE: *If the vested value of your account does not exceed \$5,000, your vested account will be paid to your surviving spouse, or other beneficiary, in a single-sum payment.*

NOTE ALSO: *If you die while performing qualified military service (as defined in Section 414(u) of the Internal Revenue Code), you may be credited with additional vesting service and your spouse or other beneficiary may be entitled to any additional benefits (other than additional allocations) provided under the Plan, as if you resumed employment and then terminated employment as a result of your death. You should contact the Plan Administrator for further information concerning this provision.*

Disability

As mentioned, if you terminate employment with the Company as a result of your “permanent and total disability,” you will also be entitled to receive the full value of your Plan account, regardless of your years of vesting service under the Plan. For this purpose, you will be considered “permanently and totally disabled” if the Social Security Administration determines that you are entitled to disability benefits under the Social Security Act and/or the carrier for the Company’s long-term disability plan determines you are eligible for benefits under the Company’s long-term disability plan.

Distributions to persons under the age of 59½ because of disability may qualify for exclusion from the 10% penalty tax previously described.

Effect on Other Benefits

Your contributions to the Plan will not affect other salary-related benefits, such as life insurance and disability benefits. Also, making contributions will not change the amount of your Social Security benefits or the Social Security taxes that are withheld from your pay.

Other Important Facts

Steel Dynamics, Inc. is the Plan Sponsor

The Plan Sponsor's address, telephone number and federal employer identification number (EIN) are:

**Steel Dynamics, Inc.
Attn: Corporate Benefits
7575 West Jefferson Blvd.
Fort Wayne, IN 46804**

**Phone: (260) 459-3553
EIN: 35-1929476**

- The Plan also currently covers employees of the following companies:

**Dynamic Aviation, LLC
Ferrous Resources, LLC
Mesabi Mining, LLC
New Millennium Building Systems, LLC
OmniSource, LLC
Roanoke Electric Steel Corporation
SDI La Farga LLC
Steel Dynamics Columbus, LLC
Steel Dynamics Heartland LLC
Steel Dynamics Sales North America, Inc.
Steel Dynamics Southwest, LLC
Steel Ventures, Inc.
Superior Aluminum Alloys, LLC
The Techs Industries, Inc.
Vulcan Threaded Products, Inc.**

- The Plan Sponsor also serves as the Plan Administrator.
- The Plan Year is the 12-month period beginning January 1, and ending December 31.
- The Plan Sponsor has been designated as agent for service of legal process. Legal process may also be served on the Trustee.
- The Plan is a 401(k) profit-sharing plan and the number assigned to the Plan by the Plan Sponsor is 001.

- The current Trustee of the Plan is:

**John Hancock Trust Company LLC
690 Canton Street
Westwood, MA 02090**

- The following information is required to be communicated to you under the Pension Protection Act of 2006. Please read this information carefully.

Importance of Diversification

To help achieve long-term retirement security, you should give careful consideration to the benefits of a well-balanced and diversified investment portfolio. Spreading your assets among different types of investments can help you achieve a favorable rate of return, while minimizing your overall risk of losing money. This is because market or other economic conditions that cause one category of assets, or one particular security, to perform very well often cause another asset category, or another particular security, to perform poorly. If you invest more than 20% of your retirement savings in any one company or industry, your savings may not be properly diversified. Although diversification is not a guarantee against loss, it is an effective strategy to help you manage investment risk.

In deciding how to invest your retirement savings, you should take into account all of your assets, including any retirement savings outside of the Plan. No single approach is right for everyone because, among other factors, individuals have different financial goals, different time horizons for meeting their goals, and different tolerances for risk.

It is also important to periodically review your investment portfolio, your investment objectives, and the investment options under the Plan to help ensure that your retirement savings will meet your retirement goals.

You may access the Department of Labor's website at www.dol.gov/ebsa/investing.html to obtain other sources of information on individual investing and diversification.

Statements of Your Account

Reports on Your Plan Account

At the end of each calendar quarter, a statement will be provided to you in accordance with the requirements of applicable law. To help you keep up-to-date on the status of your account, the statement will include the following:

- the amount you contributed to the Plan;
- the amount the Company contributed to the Plan on your behalf;
- the investment options you have selected;
- the earnings and/or losses on your investments;
- the current value of your account (including any transfers or rollover contributions);
- withdrawals or loans, if any, and
- administrative fees deducted from your account during the calendar quarter.

You may also request a statement at any time by contacting John Hancock.

NOTE: *It is very important to keep the Company advised of any changes to your contact information, for example, change of address. This is particularly important following your termination of employment. Your failure to do so may result in the Plan's inability to pay any benefits to which you are entitled and, under certain circumstances, may subsequently subject you to tax penalties.*

Your ERISA Rights and Information

What are my rights under the Employee Retirement Income Security Act of 1974?

As a participant in the Plan, you are entitled to certain rights and protections under the Employee Retirement Income Security Act of 1974 ("ERISA"). ERISA provides that all Plan participants are entitled to:

Receive Information About Your Plan and Benefits

- examine, without charge, at the Plan Administrator's office and at other specified locations, such as worksites, all documents governing the Plan, including insurance contracts, and a copy of the latest annual report (Form 5500 Series) filed by the Plan with the U.S. Department of Labor and available at the Public Disclosure Room of the Employee Benefits Security Administration.
- obtain, upon written request to the Plan Administrator, copies of documents governing the operation of the Plan, including insurance contracts, and copies of the latest annual report (Form 5500 Series) and updated summary plan description. The Plan Administrator may make a reasonable charge for the copies.
- receive a summary of the Plan's annual financial report. The Plan Administrator is required by law to furnish each participant with a copy of this summary annual report.
- obtain a statement telling you (a) the amounts credited to your account under the Plan and (b) what your benefits would be under the Plan if you stop working as of that statement date. This statement is not required to be given more than once a year. The Plan must provide the statement free of charge.

Prudent Actions by Plan Fiduciaries

In addition to creating rights for Plan participants, ERISA imposes duties upon the people who are responsible for the operation of the Plan. The people who operate the Plan, called "fiduciaries" of the Plan, have a duty to do so prudently and in the interest of you and other Plan participants and beneficiaries. No one, including your employer, or any other person, may fire you or otherwise discriminate against you in any way to prevent you from obtaining a benefit under the Plan or exercising your rights under ERISA.

Enforce Your Rights

If your claim for a benefit is denied or ignored, in whole or in part, you have the right to know why this was done, to obtain copies of documents relating to the decision without charge, and to appeal any denial, all within certain time schedules.

Under ERISA, there are steps you can take to enforce the above rights. For instance, if you request a copy of Plan documents or the latest annual report from the Plan and do not receive them within 30 days, you may file suit in a federal court. In such a case, the court may require the Plan Administrator to provide the materials and pay you up to \$110 a day until you receive the materials, unless the materials were not sent because of reasons beyond the control of the Plan Administrator. If you have a claim for benefits which is denied or ignored, in whole or in part, you may file suit in a state or federal court. In addition, if you disagree with the Plan's decision or lack thereof concerning the qualified status of a domestic relations order or a medical child support order, you may file suit in federal court. If it should happen that Plan fiduciaries misuse the Plan's money, or if you are discriminated against for asserting your rights, you may seek assistance from the U.S. Department of Labor, or you may file suit in a federal court. The court will decide who should pay court costs and legal fees. If you are successful, the court may order the person you have sued to pay these costs and fees. If you lose, the court may order you to pay these costs and fees, for example, if it finds your claim is frivolous.

Assistance With Your Questions

If you have any questions about the Plan, you should contact the Plan Administrator. If you have any questions about this statement or about your rights under ERISA, or if you need assistance in obtaining documents from the Plan Administrator, you should contact the nearest office of the Employee Benefits Security Administration, U.S. Department of Labor, listed in your telephone directory or the Division of Technical Assistance and Inquiries, Employee Benefits Security Administration, U.S. Department of Labor, 200 Constitution Avenue N.W., Washington, D.C. 20210. You may also obtain certain publications about your rights and responsibilities under ERISA by calling the publications hotline of the Employee Benefits Security Administration.

How do I make a claim for benefits?

We hope there will never be a disagreement as to the amount owed to you under the Plan. However, if there is a disagreement, you must follow the Plan's claims procedure or you may forfeit certain legal rights to contest the decision. You must file any request for benefits in writing. Before filing your request, you or your legal representative may wish to examine any Plan records regarding your claim. This examination may occur only during the Company's regular working hours.

Initial claims should be addressed to the Plan Administrator. Decisions on initial claims will be made within 90 days of receipt by the Plan Administrator. The Plan Administrator may extend the 90-day period up to an additional 90 days where the nature of the benefit involved or other circumstances make such extension appropriate.

If your claim is denied in whole or in part, you will receive a written explanation setting forth (i) the reason for the denial, (ii) references to the Plan provision(s) on which the denial is based, (iii) if applicable, a description of any additional information that you might be required to furnish

in order to obtain benefits, with an explanation of why it is needed, (iv) a description of the Plan's claim review procedures, and (v) a statement of your right to bring a civil action under Section 502(a) of ERISA if you file a written request for a reconsideration of the claim under such review procedures and the claim is denied on review.

You (or your authorized representative) may request that the denied claim be reconsidered. All requests for reconsideration of denied claims are reviewed by the Plan Administrator. You (or your authorized representative) may appeal a denied claim by filing a written notice of appeal with the Plan Administrator within 60 days after the claim is denied. You (or your authorized representative) may submit documents, records, and other information relating to your claim. In connection with such review, you (or your authorized representative) may review, upon request and free of charge, pertinent documents and may submit issues and comments in writing. The Plan Administrator will take into account all comments, documents, records, and other information submitted without regard to whether such information was submitted or considered in the initial claim determination and make a decision with regard to the claim within 60 days of receipt of the request for reconsideration. The Plan Administrator may extend the 60-day period up to an additional 60 days where circumstances make such extension appropriate.

You will be notified of the Plan Administrator's decision in writing. The decision will include the specific reason for any denial including reference to the Plan provision(s) on which the denial is based; a description of your right to receive, upon request and free of charge, reasonable access to and copies of all Plan documents, records and other information relevant to the claim; and a statement about your right to bring a civil action under Section 502(a) of ERISA.

The decision of the Plan Administrator, which has the authority to interpret the Plan and make factual determinations in connection with matters arising under the Plan, is final and binding.

How will my participation in the Plan affect my IRA?

According to the current federal tax laws, you can continue to maintain IRAs while you are participating in the Plan, and you can make after-tax contributions to your IRA in amounts permitted by the federal tax laws. But your ability to make tax-deductible contributions to an IRA for any year in which you participate in the Plan is restricted according to your income level. See the instructions to Form 1040 or contact your tax advisor for more information.

What happens if the Plan is amended or terminated?

The Company reserves the right to amend the Plan or to terminate it. However, no amendment can reduce the amount in your account. If the Plan terminates, your account will become 100% vested, that is, nonforfeitable. The Plan is for the exclusive benefit of its participants and, therefore, money cannot go back to the Company because of the Plan's termination.

Upon termination of the Plan, the Company will generally liquidate assets and distribute the value of your account to you (subject to IRS requirements).

Is there any way I can lose Plan benefits?

Yes, there are a few ways in which you could lose expected benefits such as the following, among others:

If investments go down in value

The value of your account depends on the performance of your investments under the Plan. Your account balance is subject to both gain and loss due to investment results. If you receive a distribution at a time when the value of your investments has declined, you may not receive a distribution that is as large as you had hoped. Also, certain administrative expenses of the Plan may be paid from the Plan's trust fund or, in some cases, may be charged directly to your account.

If a "Qualified Domestic Relations Order" is received

In general, your account cannot be attached or paid to creditors or to anyone other than yourself. However, under federal law, the Plan Administrator is required to obey a Qualified Domestic Relations Order ("QDRO"). This is a decree or domestic relations order ("Order") issued by a court that satisfies certain requirements under the Internal Revenue Code. A QDRO may require that all or a portion of your vested account be paid to your spouse, former spouse, child or other dependent ("Alternate Payee"). The Plan Administrator, in accordance with procedures set forth in the law, will determine the validity of any Order received and will inform you upon the receipt of any such Order affecting you. You may obtain a copy of such procedures, without charge, by contacting John Hancock or the Plan Administrator. In addition, you should request a copy of the Plan's model QDRO and QDRO materials by contacting John Hancock before an Order is drafted and submitted to court for execution. The fee for a QDRO review will be shared equally between you and the Alternate Payee unless otherwise specified in the Order.

Should I be aware of any other aspects of the Plan?

In an effort to keep retirement plans from favoring "key employees," Congress has put a complicated set of rules in the Internal Revenue Code that apply to any "top-heavy" retirement plan. Stated simply, the Plan will be "top-heavy" if the value of accounts belonging to key employees (generally certain officers and shareholders) exceeds 60% of the value of the accounts for all participants.

Each year, the Plan will be tested to determine if it is top-heavy. Although, it is unlikely that the Plan will become top-heavy, if it does, "special rules" will become effective which could increase the amount of Company contributions made on your behalf and your vested interest in such contributions.

You should also be aware that the Pension Benefit Guaranty Corporation, a federal agency that insures defined benefit plans, does not insure this type of plan. The government has exempted plans like ours from such insurance because all contributions go directly to your account and you will be 100% vested in your account if the Plan is ever terminated.

For more information about your investment options, please consult the prospectuses.

Brokerage Account Fact Sheet

Brokerage accounts are made available through John Hancock's partnership with TD Ameritrade Retirement Services™ ("TD Ameritrade").

Important Information

Opening Brokerage Account - Please contact John Hancock to enroll on-line or to request a brokerage account application and related materials. To enroll on-line, select Enroll Online at TD Ameritrade through the Brokerage Menu option and be linked directly to the TD Ameritrade Web site and enrollment screen. Or, from the same Brokerage Menu option, you may select to have an application mailed to your home if you prefer not to enroll directly on-line. If you do not have Internet access, please contact John Hancock by phone at 1.800.294.3575 and request a brokerage account application and related materials. You will be instructed to return the completed brokerage account application to the TD Ameritrade address indicated in the package.

Following the establishment of your brokerage account, you will receive a "welcome package" from TD Ameritrade that will include an account number. You will receive your brokerage account personal identification number ("PIN") in a subsequent mailing.

Transferring Money to Brokerage Account - Once a brokerage account has been established, please contact John Hancock to liquidate money from your standard investment options under the Plan. Any liquidated amounts will be moved to a non-interest bearing account and will remain in such account until you place a trade in your brokerage account. All transfers will be subject to the market hours and marketplace rules outlined in the Flexibility section, subsection Investments, in the SPD.

Trading in Brokerage Account - Contact TD Ameritrade via the John Hancock website/phone service to place trades, verify balances, obtain quotes, and ask brokerage questions. For your ease, you may transfer directly from the John Hancock website/phone service to a TD Ameritrade licensed brokerage representative. Quotes, positions and balances are also available on-line at the TD Ameritrade Web site. (NOTE: Market volatility and volume may delay system access and trade executions.)

Eligible Investments - The brokerage account offers many mutual fund investment options. You may not, however, invest in any non-mutual fund investments. If you make any impermissible investments through your brokerage account, such investments will be liquidated immediately upon discovery.

Maximum Amount Permitted to be Invested in Brokerage Account - You may invest up to 100% percent of your account under the Plan in a brokerage account.

Minimum Amount Needed for Brokerage Investments - Minimum amounts (if any) are set by the investments offered under the brokerage platform. For example, for most mutual funds, the minimum transaction size is \$250.

Statements - You will receive a monthly e-mail from TD Ameritrade, notifying you that your electronic account statement is available. Your account statement will provide a record of all transactions. Statement cutoff is the last Friday of the month with the exception of December 31st. Your December statement will also include yearly summaries of dividends and interest

paid or received. It will not include a year-end recap of your transactions and is not a consolidated statement. Please retain your monthly statements for this information.

If you prefer, you may choose to receive your account statements via U.S. Mail. If you have an active brokerage account, you will receive a monthly statement detailing activity in your brokerage account. If your account is inactive, statements will be sent quarterly.

Loans and In-Service Withdrawals - Any loan and in-service withdrawal requests will be processed from the portion of your available vested account balance invested in the standard investment options. If the amount of your request exceeds the available amount in the standard investment options, you will need to liquidate the appropriate amount from your brokerage account and transfer such amount back to the standard investment options.

Distributions - If you leave your job and wish to receive distribution of your vested account, you may liquidate your brokerage account or have it liquidated for you. Should you wish to liquidate your account, please follow these instructions:

1. Contact TD Ameritrade to liquidate the securities in your brokerage account.
2. Once the trade has settled, please contact John Hancock to transfer out of the brokerage account and into any of the Plan's standard investment options.
3. Upon termination, you will be advised of how to obtain appropriate distribution election forms and where to send them.

Should you return the distribution election form prior to liquidating your brokerage account, your account will be automatically liquidated on or about the day on which the form is received and invested in the Plan's Stable Value Option.

If you have a brokerage account and die before distribution of your vested account, the portion of your Plan account invested in your brokerage account will be liquidated and invested in the Plan's Stable Value Option as soon as administratively practical following notification of your death to the Plan Administrator.

Please refer to the brokerage materials, including the Account Application, Terms and Conditions applicable to Brokerage Account, and Ameritrade Retirement Services Handbook, for further details regarding the brokerage account option available to you through the Plan by TD Ameritrade.

Important Information

TD Ameritrade Retirement Services™

Call or access the Internet to place trades, verify balances, obtain quotes, and ask brokerage questions.

Phone: 1-866-766-4015

Interactive Voice Response System -
available 24 hours a day,
7 days a week

Licensed Brokers - available

8:00 a.m. to 6:30 p.m. EST

except NYSE holidays

Internet: <http://www.TDAmeritradeRetirement.com>

John Hancock Retirement Plan Services, LLC

Call to request a brokerage account application and related materials, transfer money between standard investment options and your brokerage account, obtain a loan or in-service withdrawal, and transfer to a TD Ameritrade broker.

1-800-294-3575

8:00 a.m. to 10:00 p.m. EST

except NYSE holidays

Internet: myplan.johnhancock.com

Addendum

	Name of Union	Location	Effective Date of Union Participation in the Plan	Permitted Contributions
1.	Steelworkers Union Local 9130-3	Mansfield, OH	06/15/06	Eligible employees are permitted to make 401(k) and Roth contributions and employer contributions will also be made to this Plan per the collective bargaining agreement.
2.	Truck Drivers Union Local 164 Affiliated with the International Brotherhood of Teamsters	Jackson, MI	11/01/06	Eligible employees are permitted to make 401(k) and Roth contributions and employer contributions will also be made to this Plan per the collective bargaining agreement.
3.	Local 716 International Brotherhood of Teamsters	Indianapolis, IN	03/13/06	Eligible employees are only permitted to make 401(k) and Roth contributions, and are not entitled to receive any type of employer contributions from this Plan.
4.	Yard Employees Local 20 affiliated with International Brotherhood of Teamsters	Toledo, OH	12/01/07	Eligible employees are permitted to make 401(k) and Roth contributions and employer contributions will also be made to this Plan per the collective bargaining agreement.
5.	Transport Employees Local 20 affiliated with International Brotherhood of Teamsters	Toledo, OH Trucking employees	11/01/2007	Eligible employees are permitted to make 401(k) and Roth contributions and employer contributions will also be made to this Plan per the collective bargaining agreement.

Bonus Deferrals: For eligible employees covered by a collectively bargained agreement, Bonus Deferrals are allowed only if provided for under the specific terms of the respective collectively bargained agreement.

Loan Amounts: All Employer contributions are available for loans and determining available loan amounts for eligible employees covered by a collectively bargained agreement that specifically includes this loan provision.