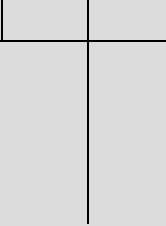


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## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Pursuant to the Agreement and Plan of Merger among AK Steel Holding Corporation ("AK Steel"), the Issuer, and Pepper Merger Sub Inc. ("Merger Sub"), dated as of December 2, 2019 (the "Merger Agreement"), on March 13, 2020, Merger Sub merged with and into AK Steel, and AK Steel survived as a direct subsidiary of the Issuer (the "Merger").

(1)