Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
GLOBE METALLURGICAL INC. RETIREMENT SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/20/1984

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
GLOBE METALLURGICAL INC.

600 BRICKELL AVE, SUITE 1500
MIAMI, FL 33131

2b Employer Identification Number (EIN)
20-5573569

2c Plan Sponsor's telephone number
786-509-6900

2d Business code (see instructions)
332900

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2019	MICHELLE MYCEK
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	1201
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	1116
a(2) Total number of active participants at the end of the plan year	**6a(2)**	1116
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	99
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	1215
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	5
f Total. Add lines **6d** and **6e**.	**6f**	1220
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	964
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	20
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
2E 2F 2G 2J 2K 3D 3H

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	Trust
(4)	[ ]	General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

(1)	[X]	**R** (Retirement Plan Information)
(2)	[ ]	**MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
(3)	[ ]	**SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**C** (Service Provider Information)
(5)	[X]	**D** (DFE/Participating Plan Information)
(6)	[ ]	**G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Service Provider Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
GLOBE METALLURGICAL INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GLOBE METALLURGICAL INC.

D Employer Identification Number (EIN)
20-5573569

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN FUNDS

95-1411037

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

HOTCHKIS AND WILEY

95-4871957

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PIMCO FUNDS

95-2632339

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

WESTERN ASSET

52-1200960

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

COLUMBIA

93-0577450

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DFA

22-2370029

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DIAMOND HILL FUNDS

31-6547095

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD

23-1945930

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DODGE & COX

94-1441976

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

OAKMARK

04-3276558

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

WELLS FARGO BANK, N.A.

94-1347393

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 21 37 50 62 64	SERVICE PROVIDER	46717	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

a	Name: HOBE & LUCUS	**b** EIN:	31-1488076
c	Position: ACCOUNTANT		
d	Address: 4807 ROCKSIDE ROAD CLEVELAND, OH 44131	**e** Telephone:	216-524-8900

Explanation: PLAN CHANGED ACCOUNTING FIRMS DUE TO A CONFLICT OF INTEREST IN 2018 WHEN AN EMPLOYEE OF HOBE & LUCAS BECAME EMPLOYED BY THE PLAN SPONSOR.

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

a	Name:	**b** EIN:	
c	Position:		
d	Address:	**e** Telephone:	

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
GLOBE METALLURGICAL INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
GLOBE METALLURGICAL INC.

D Employer Identification Number (EIN)
20-5573569

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE RETURN FUND N25

b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
80-6052574-001	C	9075551

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
GLOBE METALLURGICAL INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GLOBE METALLURGICAL INC.

D Employer Identification Number (EIN)
20-5573569

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	1588925	1880575
(9) Value of interest in common/collective trusts	1c(9)	8919566	9075551
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	45841313	41410899
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	56349804	52367025
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	56349804	52367025

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		(a) Amount	(b) Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	1081937	
	(B) Participants	2a(1)(B)	3628298	
	(C) Others (including rollovers)	2a(1)(C)	27832	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4738067
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	87631	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		87631
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	545518	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		545518
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		188019
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-2867575
c Other income	2c		2174
d Total income. Add all **income** amounts in column (b) and enter total	2d		2693834
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6588879	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		6588879
f Corrective distributions (see instructions)	2f		4199
g Certain deemed distributions of participant loans (see instructions)	2g		36318
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	47217	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		47217
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		6676613
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-3982779
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [ ] Unqualified **(2)** [ ] Qualified **(3)** [X] Disclaimer **(4)** [ ] Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? [X] Yes [ ] No

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: APPLE GROWTH **(2)** EIN: 34-1082617

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	

			Yes	No	Amount
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e		X	
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
GLOBE METALLURGICAL INC. RETIREMENT SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
GLOBE METALLURGICAL INC.

D Employer Identification Number (EIN)
20-5573569

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 41-6257133 _____

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

Globe Metallurgical, Inc.
Retirement Savings Plan

Financial Statements and
Independent Auditor's Report

December 31, 2018 and 2017

Globe Metallurgical, Inc. Retirement Savings Plan

Financial Statements
December 31, 2018 and 2017

Table of Contents

	Page
Independent Auditor's Report	2
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to the Financial Statements	6
Supplemental Information	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14

Independent Auditor's Report

To the Trustees of the
Globe Metallurgical, Inc. Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Globe Metallurgical, Inc. Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Wells Fargo Bank, N.A. ("Wells Fargo"), the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that Wells Fargo holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the custodian as of and for the year ended December 31, 2018, that the information provided to the Plan Administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements referred to in the first paragraph.

Other Matter – Supplemental Schedules

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2018, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Other Matter – 2017 Financial Statements

The financial statements of the Plan as of December 31, 2017, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Wells Fargo, the custodian of the Plan. Their report, dated October 11, 2018, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2018 financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Apple Growth Partners

Akron, Ohio
October 15, 2019

AICPA
EBPAQC Member

Globe Metallurgical, Inc. Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2018 and 2017

	December 31,	
	2018	2017
ASSETS		
Investments at fair value (see Note D)	$ 50,486,450	54,760,879
Notes receivable from participants	1,958,643	1,588,925
	52,445,093	56,349,804
Net assets available for benefits	$ 52,445,093	$ 56,349,804

The accompanying notes are an integral part of these financial statements.

Globe Metallurgical, Inc. Retirement Savings Plan
Statement of Changes in Net Assets Available for Benefits

For the year ended December 31,	2018
Additions to net assets attributable to:	
Investment income (loss)	
Net depreciation in the value of investments	$ (2,679,556)
Interest and dividend income	545,518
Other income	2,174
	(2,131,864)
Interest income on notes receivable from participants	87,631
Contributions	
Employee pre-tax contributions	3,470,630
Employee Roth contributions	157,668
Employer contributions	1,081,937
Rollover contributions	27,832
	4,738,067
Total additions, net of investment loss	2,693,834
Deductions from net assets attributable to:	
Benefits paid to participants	6,515,010
Deemed distributions	36,318
Administrative expenses	47,217
Total deductions	6,598,545
Net decrease in net assets available for benefits	(3,904,711)
Net assets available for benefits, beginning of year	56,349,804
Net assets available for benefits, end of year	$ 52,445,093

The accompanying notes are an integral part of these financial statements.

A. PLAN DESCRIPTION

The following description of the Globe Metallurgical, Inc. Retirement Savings Plan (the "Plan") provides general information only. Participants should refer to the Plan document and adoption agreement for a more complete description of the Plan's provisions.

General – The Plan was originally established on November 20, 1984, as the Retirement Income Plan for the Salaried Employees of the Beverly Division of Globe Metallurgical, Inc. On July 1, 1992, the plan was amended and restated as a 401(k) Defined Contribution Plan to permit participant contributions on a pre-tax basis. The Plan's name was changed to the Globe Metallurgical, Inc. Retirement Savings Plan. The Plan covers all salaried employees and the nonunion hourly employees of the following companies: (1) Globe Metallurgical, Inc., (2) Globe Specialty Metals, Inc., (3) WVA Manufacturing, LLC, (4) Norchem, Inc., and (5) Alabama Sand and Gravel, Inc.

On November 25, 2014, the Plan was amended and restated to bring the Plan into compliance with the Pension Protection Act of 2006 ("PPA"). In addition to the PPA restatement, a restatement of surviving and merging plans was included to restate the Globe Metallurgical Hourly Employees Retirement Savings Plan and the Core Metals Group Retirement Plan for the Globe Metallurgical, Inc. Retirement Savings Plan, the surviving plan. The restatement expanded the Plan's coverage to include WVA Manufacturing, Inc. employees, hourly employees of the Niagara Falls, NY plant, hourly employees of the Selma, AL plant, and the employees of Core Metals Group LLC employees, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company. Effective November 25, 2014, the Plan became a multiple employer plan.

Effective February 1, 2016, Alden Resources, LLC Employee Retirement Savings Plan (the "Merging Plan") merged into the Globe Metallurgical, Inc. Retirement Savings Plan (the "Surviving Plan").

Generally, employees covered by the Plan are eligible to participate upon their employment commencement date.

Contributions – The Plan features automatic enrollment at 3% for eligible employees with no automatic increase provision. Participants may contribute up to 100% of base salary to the Plan on a pre-tax basis, except the collectively bargained employees of Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company, who may not elect to defer less than 1% or more than 80% of payroll period compensation to the Plan on a pre-tax basis. Eligible employees may also elect to make "catch-up" contributions.

Employer Matching Contributions - The employer matching contributions for hourly employees of plants located in Niagara Falls, NY and Selma, AL, and employees at WVA Manufacturing, Inc. were effective October 1, 2007. The plan allows for a discretionary match for the employees at these locations. For the remaining locations, the Plan has three matching contribution formulas:

- Discretionary matching contribution equal to 25% of the first 6% of each participant's contribution to their respective 401(k) account. The match applies to all employees of Globe Metallurgical, Inc. with the exception of employees of Alden Resources, LLC, Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company. Total matching contributions were $478,478 for the year ended December 31, 2018.
- Employees at Alden Resources, LLC receive matching contribution in an amount equal to 100% on the first 1% of the participant's compensation contributed to the plan and 50% for the next 5% of the participant's compensation contributed to the plan for a maximum match of 3.5%. Total matching contributions were $234,128 for the year ended December 31, 2018.

- Employees at Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company receive a discretionary matching contribution equal to 50% of the first 10% of each participant's deferrals to their respective 401(K) account. Total matching contributions were $197,908 for the year ended December 31, 2018.

Employer Profit Sharing Contributions - For employees of Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company, an employer nonelective profit sharing contribution is allocated to each eligible participant's respective account. The contribution is 2.5% of eligible gross compensation as defined and is allocated to eligible participant's accounts a a ratio of an eligible participant's compensation over the total compensation of all eligible participants. To be eligible for these contributions, a participant must have 1,000 service hours, be employed on the last day of the respective Plan year, and be hired on or after April 1, 2009. Total employer profit sharing contributions were $171,423 for the year ended December 31, 2018.

The Plan also permits rollover contributions from other qualified retirement plants.

Participant Accounts - Each participant's account is credited with the participant's contributions, employer contributions, and Plan earnings. Participant accounts are charged an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants may direct their contributions to any or all of the investment options provided. Participants may change their allocation of contributions or transfer money between investment options any time during the year.

Vesting **-** Participants are 100% vested in their contributions and investment earnings thereon.

For employees at Globe Metallurgical, Inc., Globe Specialty Metals, Inc., WVA Manufacturing, LLC, Norchem, Inc., Alabama Sand & Gravel, Inc. and Alden Resources, LLC, participants vest in employer contributions at a rate of 20% per year of continuous service, becoming 100% vested in accrued benefits after five years of continuous service.

Special vesting provisions of the Plan are for the following employees:

- Hourly and collectively bargained employees of plants located in Niagara Falls, NY, and Selma, AL, and the hourly and collectively bargained employees of WVA Manufacturing, Inc. have a one year cliff vesting schedule for all employer contributions, wherein they become 100% vested after one year of continuous service. During 2018, the Company shut down the Niagara Falls, NY and Selma, AL plants. At this time, all participants from those two plants became 100% vested in their contributions. See Note F.

- Employees of Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company will have a three year graded, vesting schedule for all employer contributions, wherein participants are 50% vested after two years of continuous service and 100% vested after 3 years of continuous service.

Notes Receivable from Participants - Loans are made available to all participants in accordance with the specific provisions set forth in the Plan. Participants may borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or one-half of a participant's total vested account balance. Loan terms can be up to five years and up to 30 years for the purchase of a primary residence. Loans to participants bear interest at a rate of 1% above prime rate at the time the loan is made. Participants with loan balances had interest rates ranging from 4.25% to 6.50% during the year ended December 31, 2018.

Payment of Benefits – Upon termination of service, the participant may elect to receive his or her account balance as a lump-sum payment or in periodic installments (only if a participant is subject to required minimum distributions). If the participant's account balance is between $1,000 and $5,000, the Plan Administrator may make an automatic rollover of the vested account balance to a qualified individual retirement account. If the participant's account balance is less than $1,000, the Plan Administrator directs the trustee to make a lump sum distribution. Participants terminated for reasons other than death, disability, or retirement, are entitled to receive their benefits as soon as administratively feasible. Distributions of a participant's vested account balance may be authorized at any time by the Plan Administrator under certain hardship conditions.

Forfeitures - Company contributions to a participant's account in which the participant has not yet vested are forfeited in the event of termination of employment of the participant for any reason other than normal retirement, disability, or death. Amounts forfeited are used to pay any administrative expenses of the Plan, reduce future Company contributions to the Plan, or be allocated to participants as nonelective contributions. Forfeited, non-vested account balances were $564,018 and $440,934 as of December 31, 2018 and 2017, respectively. Forfeited amounts used to pay Plan expenses were $39,225 for the year ended December 31, 2018.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of Globe Metallurgical, Inc. Retirement Savings Plan (the "Plan") have been prepared using the accrual basis of accounting and are in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors, custodian, and trustee. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits – Benefits are recorded when paid.

Administrative Expenses - Administrative expenses consisting of custodian fees are paid by the Plan. All other expenses of maintaining the Plan, including third party administration fees and investment advisory fees, are paid by the Company. Fees related to distributions and participant loans are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of the fair value of investments.

C. INFORMATION CERTIFIED BY THE CUSTODIAN

The Plan Administrator has elected to restrict the scope of the auditor's examination with regard to statements or information prepared and certified by Wells Fargo, the custodian.

Wells Fargo has certified as to the completeness and accuracy of the investments it holds and changes in net assets arising from said investment activity as of December 31, 2018 and 2017, and for the year ended December 31, 2018.

Wells Fargo has certified as to the completeness and accuracy of the schedule of assets (held at end of year) for the year ended December 31, 2018.

D. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") guidance in these financial statements are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the assets or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or by other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust ("CCT"): The fair value of the CCT is estimated based on the NAV derived from the fair value of the underlying investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018:

	Assets at fair value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 41,410,899	$ -	$ -	$ 41,410,899
Total assets in the fair value hierarchy	41,410,899			41,410,899
Investments measured at NAV	-	-	-	9,075,551
Total assets at fair value	$ 41,410,899	$ -	$ -	$ 50,486,450

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017:

	Assets at fair value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 45,841,313	$ -	$ -	$ 45,841,313
Total assets in the fair value hierarchy	45,841,313			45,841,313
Investments measured at NAV	-	-	-	8,919,566
Total assets at fair value	$ 45,841,313	$ -	$ -	$ 54,760,879

The following tables summarize investments measured at fair value based on NAV per share as of:

	December 31, 2018			
	Contract Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Fund - Wells Fargo Stable Return Fund	$ 9,075,551	n/a	Daily	Up to 12 months

	December 31, 2017			
	Contract Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Fund - Wells Fargo Stable Return Fund	$8,919,566	n/a	Daily	Up to 12 months

Events that would limit the Wells Fargo Stable Return Fund collective trust fund to transact at the NAV may include, but are not limited to, the following: mergers, mass layoffs, plan terminations, and implementation of early retirement incentive programs.

E. RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by Wells Fargo, the custodian of the Plan. The transactions involving these investments are allowable party-in-interest transactions under ERISA.

Wells Fargo provides certain administrative services to the Plan pursuant to a Service Agreement ("SA") between the Company and Wells Fargo. Wells Fargo receives revenue from mutual fund service providers for services Wells Fargo provides to the funds. This revenue is used to offset certain amounts owed to Wells Fargo for its administrative services to the Plan.

If the revenue received by Wells Fargo from such mutual fund service providers exceeds the amount owed under the SA, Wells Fargo remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or Plan Sponsor may make a payment to Wells Fargo for administrative expenses not covered by revenue sharing.

F. PLAN TERMINATION

The Plan provides that the Company shall have the right to modify, change, or terminate the Plan at any time. Upon termination or partial termination of the Plan, the rights of all the participants to benefits accrued through the date of such termination or discontinuance are non-forfeitable, and their accounts shall become 100% vested at that date.

During 2018, the Company shut down the Niagara Falls, NY and Selma, AL plants. At this time, all participants from those two plants became 100% vested in their contributions.

G. FEDERAL INCOME TAXES

The IRS has determined and informed the prototype sponsor by a letter dated March 31, 2014, that the document is designed in accordance with applicable sections of the IRC. Although the Plan has not obtained a determination letter, the Company and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

H. RISKS AND UNCERTANTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

I. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2018:

Total net assets available for benefits per the financial statements	$ 52,445,093
Less: Adjustment to deemed distributions balance	(78,068)
Total net assets available for benefits per Form 5500	$ 52,367,025

The following is a reconciliation of deductions per the statement of changes in net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2018:

Total deductions per the financial statements	$ 6,598,545
Plus: Adjustment to deemed distributions balance	78,068
Total expenses per Form 5500	$ 6,676,613

J. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 15, 2019, which is the date that the Plan's financial statements were available to be issued.

The Company is currently gathering the information necessary to determine the extent to which some participants may be owed an additional contribution to the Plan due to certain bonuses and retroactive pay being excluded from compensation. Any necessary corrective contributions will be handled pursuant to applicable IRS requirements.

SUPPLEMENTAL INFORMATION

Globe Metallurgical, Inc. Retirement Savings Plan

Schedule of Assets (Held at End of Year)

Schedule H - Line 4i

EIN - 20-5573569

Plan Number: 001

December 31, 2018

(Unaudited)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment[1]	(e) Current value
*	Wells Fargo Stable Return Fund N25	Common collective trust	$ 9,075,551
	American Funds EuroPacific Growth Fund R4	Mutual fund	2,641,228
	American Funds Growth Fund of America R4	Mutual fund	8,456,357
	Columbia Funds Acorn Fund-K	Mutual fund	4,163,803
	DFA U.S. Targeted Value Portfolio Fund	Mutual fund	1,612,895
	Diamond Hill Large Cap Fund	Mutual fund	1,599,642
	Dodge and Cox International Stock Fund	Mutual fund	251,265
	Oakmark Funds Internation Fund	Mutual fund	367,567
	Vanguard Small Cap Index Fund	Mutual fund	937,588
	Vanguard 500 Index Fund	Mutual fund	3,868,678
	Hotchkis Wiley High Yield Fund	Mutual fund	361,431
	PIMCO Total Return Fund	Mutual fund	2,321,803
	Western Asset Inflation Indexed Plus Bond Fund	Mutual fund	100,202
	American Funds 2010 Target Date Retirement Fund	Mutual fund	619,983
	American Funds 2015 Target Date Retirement Fund	Mutual fund	1,163,058
	American Funds 2020 Target Date Retirement Fund	Mutual fund	2,217,140
	American Funds 2025 Target Date Retirement Fund	Mutual fund	3,869,744
	American Funds 2030 Target Date Retirement Fund	Mutual fund	2,031,071
	American Funds 2035 Target Date Retirement Fund	Mutual fund	1,400,672
	American Funds 2040 Target Date Retirement Fund	Mutual fund	801,146
	American Funds 2045 Target Date Retirement Fund	Mutual fund	980,917
	American Funds 2050 Target Date Retirement Fund	Mutual fund	997,447
	American Funds 2055 Target Date Retirement Fund	Mutual fund	647,262
			50,486,450
*	Notes receivable from participants	Participant loans (4.25% to 6.50%)	1,958,643
			$ 52,445,093

* Party-In-Interest

1 Including maturity date, rate of interest, collateral, par or maturity value, where applicable. Column D, Cost of Investments, has not been included since investments are participant directed.

Globe Metallurgical, Inc.
Retirement Savings Plan

Financial Statements and
Independent Auditor's Report

December 31, 2018 and 2017

Globe Metallurgical, Inc. Retirement Savings Plan

Financial Statements
December 31, 2018 and 2017

Table of Contents

	Page
Independent Auditor's Report	2
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to the Financial Statements	6
Supplemental Information	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14

Independent Auditor's Report

To the Trustees of the
Globe Metallurgical, Inc. Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Globe Metallurgical, Inc. Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Wells Fargo Bank, N.A. ("Wells Fargo"), the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that Wells Fargo holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the custodian as of and for the year ended December 31, 2018, that the information provided to the Plan Administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements referred to in the first paragraph.

Other Matter – Supplemental Schedules

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2018, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Other Matter – 2017 Financial Statements

The financial statements of the Plan as of December 31, 2017, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Wells Fargo, the custodian of the Plan. Their report, dated October 11, 2018, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2018 financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Apple Growth Partners

Akron, Ohio
October 15, 2019

AICPA
EBPAQC Member

Globe Metallurgical, Inc. Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2018 and 2017

	December 31,	
	2018	2017
ASSETS		
Investments at fair value (see Note D)	$ 50,486,450	54,760,879
Notes receivable from participants	1,958,643	1,588,925
	52,445,093	56,349,804
Net assets available for benefits	$ 52,445,093	$ 56,349,804

The accompanying notes are an integral part of these financial statements.

Globe Metallurgical, Inc. Retirement Savings Plan
Statement of Changes in Net Assets Available for Benefits

For the year ended December 31,	2018
Additions to net assets attributable to:	
Investment income (loss)	
Net depreciation in the value of investments	$ (2,679,556)
Interest and dividend income	545,518
Other income	2,174
	(2,131,864)
Interest income on notes receivable from participants	87,631
Contributions	
Employee pre-tax contributions	3,470,630
Employee Roth contributions	157,668
Employer contributions	1,081,937
Rollover contributions	27,832
	4,738,067
Total additions, net of investment loss	2,693,834
Deductions from net assets attributable to:	
Benefits paid to participants	6,515,010
Deemed distributions	36,318
Administrative expenses	47,217
Total deductions	6,598,545
Net decrease in net assets available for benefits	(3,904,711)
Net assets available for benefits, beginning of year	56,349,804
Net assets available for benefits, end of year	$ 52,445,093

The accompanying notes are an integral part of these financial statements.

A. PLAN DESCRIPTION

The following description of the Globe Metallurgical, Inc. Retirement Savings Plan (the "Plan") provides general information only. Participants should refer to the Plan document and adoption agreement for a more complete description of the Plan's provisions.

General – The Plan was originally established on November 20, 1984, as the Retirement Income Plan for the Salaried Employees of the Beverly Division of Globe Metallurgical, Inc. On July 1, 1992, the plan was amended and restated as a 401(k) Defined Contribution Plan to permit participant contributions on a pre-tax basis. The Plan's name was changed to the Globe Metallurgical, Inc. Retirement Savings Plan. The Plan covers all salaried employees and the nonunion hourly employees of the following companies: (1) Globe Metallurgical, Inc., (2) Globe Specialty Metals, Inc., (3) WVA Manufacturing, LLC, (4) Norchem, Inc., and (5) Alabama Sand and Gravel, Inc.

On November 25, 2014, the Plan was amended and restated to bring the Plan into compliance with the Pension Protection Act of 2006 ("PPA"). In addition to the PPA restatement, a restatement of surviving and merging plans was included to restate the Globe Metallurgical Hourly Employees Retirement Savings Plan and the Core Metals Group Retirement Plan for the Globe Metallurgical, Inc. Retirement Savings Plan, the surviving plan. The restatement expanded the Plan's coverage to include WVA Manufacturing, Inc. employees, hourly employees of the Niagara Falls, NY plant, hourly employees of the Selma, AL plant, and the employees of Core Metals Group LLC employees, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company. Effective November 25, 2014, the Plan became a multiple employer plan.

Effective February 1, 2016, Alden Resources, LLC Employee Retirement Savings Plan (the "Merging Plan") merged into the Globe Metallurgical, Inc. Retirement Savings Plan (the "Surviving Plan").

Generally, employees covered by the Plan are eligible to participate upon their employment commencement date.

Contributions – The Plan features automatic enrollment at 3% for eligible employees with no automatic increase provision. Participants may contribute up to 100% of base salary to the Plan on a pre-tax basis, except the collectively bargained employees of Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company, who may not elect to defer less than 1% or more than 80% of payroll period compensation to the Plan on a pre-tax basis. Eligible employees may also elect to make "catch-up" contributions.

Employer Matching Contributions - The employer matching contributions for hourly employees of plants located in Niagara Falls, NY and Selma, AL, and employees at WVA Manufacturing, Inc. were effective October 1, 2007. The plan allows for a discretionary match for the employees at these locations. For the remaining locations, the Plan has three matching contribution formulas:

- Discretionary matching contribution equal to 25% of the first 6% of each participant's contribution to their respective 401(k) account. The match applies to all employees of Globe Metallurgical, Inc. with the exception of employees of Alden Resources, LLC, Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company. Total matching contributions were $478,478 for the year ended December 31, 2018.
- Employees at Alden Resources, LLC receive matching contribution in an amount equal to 100% on the first 1% of the participant's compensation contributed to the plan and 50% for the next 5% of the participant's compensation contributed to the plan for a maximum match of 3.5%. Total matching contributions were $234,128 for the year ended December 31, 2018.

- Employees at Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company receive a discretionary matching contribution equal to 50% of the first 10% of each participant's deferrals to their respective 401(K) account. Total matching contributions were $197,908 for the year ended December 31, 2018.

Employer Profit Sharing Contributions - For employees of Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company, an employer nonelective profit sharing contribution is allocated to each eligible participant's respective account. The contribution is 2.5% of eligible gross compensation as defined and is allocated to eligible participant's accounts a a ratio of an eligible participant's compensation over the total compensation of all eligible participants. To be eligible for these contributions, a participant must have 1,000 service hours, be employed on the last day of the respective Plan year, and be hired on or after April 1, 2009. Total employer profit sharing contributions were $171,423 for the year ended December 31, 2018.

The Plan also permits rollover contributions from other qualified retirement plants.

Participant Accounts - Each participant's account is credited with the participant's contributions, employer contributions, and Plan earnings. Participant accounts are charged an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants may direct their contributions to any or all of the investment options provided. Participants may change their allocation of contributions or transfer money between investment options any time during the year.

Vesting **-** Participants are 100% vested in their contributions and investment earnings thereon.

For employees at Globe Metallurgical, Inc., Globe Specialty Metals, Inc., WVA Manufacturing, LLC, Norchem, Inc., Alabama Sand & Gravel, Inc. and Alden Resources, LLC, participants vest in employer contributions at a rate of 20% per year of continuous service, becoming 100% vested in accrued benefits after five years of continuous service.

Special vesting provisions of the Plan are for the following employees:

- Hourly and collectively bargained employees of plants located in Niagara Falls, NY, and Selma, AL, and the hourly and collectively bargained employees of WVA Manufacturing, Inc. have a one year cliff vesting schedule for all employer contributions, wherein they become 100% vested after one year of continuous service. During 2018, the Company shut down the Niagara Falls, NY and Selma, AL plants. At this time, all participants from those two plants became 100% vested in their contributions. See Note F.

- Employees of Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company will have a three year graded, vesting schedule for all employer contributions, wherein participants are 50% vested after two years of continuous service and 100% vested after 3 years of continuous service.

Notes Receivable from Participants - Loans are made available to all participants in accordance with the specific provisions set forth in the Plan. Participants may borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or one-half of a participant's total vested account balance. Loan terms can be up to five years and up to 30 years for the purchase of a primary residence. Loans to participants bear interest at a rate of 1% above prime rate at the time the loan is made. Participants with loan balances had interest rates ranging from 4.25% to 6.50% during the year ended December 31, 2018.

Payment of Benefits – Upon termination of service, the participant may elect to receive his or her account balance as a lump-sum payment or in periodic installments (only if a participant is subject to required minimum distributions). If the participant's account balance is between $1,000 and $5,000, the Plan Administrator may make an automatic rollover of the vested account balance to a qualified individual retirement account. If the participant's account balance is less than $1,000, the Plan Administrator directs the trustee to make a lump sum distribution. Participants terminated for reasons other than death, disability, or retirement, are entitled to receive their benefits as soon as administratively feasible. Distributions of a participant's vested account balance may be authorized at any time by the Plan Administrator under certain hardship conditions.

Forfeitures - Company contributions to a participant's account in which the participant has not yet vested are forfeited in the event of termination of employment of the participant for any reason other than normal retirement, disability, or death. Amounts forfeited are used to pay any administrative expenses of the Plan, reduce future Company contributions to the Plan, or be allocated to participants as nonelective contributions. Forfeited, non-vested account balances were $564,018 and $440,934 as of December 31, 2018 and 2017, respectively. Forfeited amounts used to pay Plan expenses were $39,225 for the year ended December 31, 2018.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of Globe Metallurgical, Inc. Retirement Savings Plan (the "Plan") have been prepared using the accrual basis of accounting and are in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors, custodian, and trustee. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits – Benefits are recorded when paid.

Administrative Expenses - Administrative expenses consisting of custodian fees are paid by the Plan. All other expenses of maintaining the Plan, including third party administration fees and investment advisory fees, are paid by the Company. Fees related to distributions and participant loans are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of the fair value of investments.

C. INFORMATION CERTIFIED BY THE CUSTODIAN

The Plan Administrator has elected to restrict the scope of the auditor's examination with regard to statements or information prepared and certified by Wells Fargo, the custodian.

Wells Fargo has certified as to the completeness and accuracy of the investments it holds and changes in net assets arising from said investment activity as of December 31, 2018 and 2017, and for the year ended December 31, 2018.

Wells Fargo has certified as to the completeness and accuracy of the schedule of assets (held at end of year) for the year ended December 31, 2018.

D. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") guidance in these financial statements are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the assets or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or by other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust ("CCT"): The fair value of the CCT is estimated based on the NAV derived from the fair value of the underlying investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018:

	Assets at fair value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 41,410,899	$ -	$ -	$ 41,410,899
Total assets in the fair value hierarchy	41,410,899			41,410,899
Investments measured at NAV	-	-	-	9,075,551
Total assets at fair value	$ 41,410,899	$ -	$ -	$ 50,486,450

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017:

	Assets at fair value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 45,841,313	$ -	$ -	$ 45,841,313
Total assets in the fair value hierarchy	45,841,313			45,841,313
Investments measured at NAV	-	-	-	8,919,566
Total assets at fair value	$ 45,841,313	$ -	$ -	$ 54,760,879

The following tables summarize investments measured at fair value based on NAV per share as of:

	December 31, 2018			
	Contract Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Fund - Wells Fargo Stable Return Fund	$ 9,075,551	n/a	Daily	Up to 12 months

	December 31, 2017			
	Contract Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Fund - Wells Fargo Stable Return Fund	$8,919,566	n/a	Daily	Up to 12 months

Events that would limit the Wells Fargo Stable Return Fund collective trust fund to transact at the NAV may include, but are not limited to, the following: mergers, mass layoffs, plan terminations, and implementation of early retirement incentive programs.

E. RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by Wells Fargo, the custodian of the Plan. The transactions involving these investments are allowable party-in-interest transactions under ERISA.

Wells Fargo provides certain administrative services to the Plan pursuant to a Service Agreement ("SA") between the Company and Wells Fargo. Wells Fargo receives revenue from mutual fund service providers for services Wells Fargo provides to the funds. This revenue is used to offset certain amounts owed to Wells Fargo for its administrative services to the Plan.

If the revenue received by Wells Fargo from such mutual fund service providers exceeds the amount owed under the SA, Wells Fargo remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or Plan Sponsor may make a payment to Wells Fargo for administrative expenses not covered by revenue sharing.

F. PLAN TERMINATION

The Plan provides that the Company shall have the right to modify, change, or terminate the Plan at any time. Upon termination or partial termination of the Plan, the rights of all the participants to benefits accrued through the date of such termination or discontinuance are non-forfeitable, and their accounts shall become 100% vested at that date.

During 2018, the Company shut down the Niagara Falls, NY and Selma, AL plants. At this time, all participants from those two plants became 100% vested in their contributions.

G. FEDERAL INCOME TAXES

The IRS has determined and informed the prototype sponsor by a letter dated March 31, 2014, that the document is designed in accordance with applicable sections of the IRC. Although the Plan has not obtained a determination letter, the Company and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

H. RISKS AND UNCERTANTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

I. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2018:

Total net assets available for benefits per the financial statements	$ 52,445,093
Less: Adjustment to deemed distributions balance	(78,068)
Total net assets available for benefits per Form 5500	$ 52,367,025

The following is a reconciliation of deductions per the statement of changes in net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2018:

Total deductions per the financial statements	$ 6,598,545
Plus: Adjustment to deemed distributions balance	78,068
Total expenses per Form 5500	$ 6,676,613

J. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 15, 2019, which is the date that the Plan's financial statements were available to be issued.

The Company is currently gathering the information necessary to determine the extent to which some participants may be owed an additional contribution to the Plan due to certain bonuses and retroactive pay being excluded from compensation. Any necessary corrective contributions will be handled pursuant to applicable IRS requirements.

SUPPLEMENTAL INFORMATION

Globe Metallurgical, Inc. Retirement Savings Plan

Schedule of Assets (Held at End of Year)

Schedule H - Line 4i

EIN - 20-5573569

Plan Number: 001

December 31, 2018

(Unaudited)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment[1]	(e) Current value
*	Wells Fargo Stable Return Fund N25	Common collective trust	$ 9,075,551
	American Funds EuroPacific Growth Fund R4	Mutual fund	2,641,228
	American Funds Growth Fund of America R4	Mutual fund	8,456,357
	Columbia Funds Acorn Fund-K	Mutual fund	4,163,803
	DFA U.S. Targeted Value Portfolio Fund	Mutual fund	1,612,895
	Diamond Hill Large Cap Fund	Mutual fund	1,599,642
	Dodge and Cox International Stock Fund	Mutual fund	251,265
	Oakmark Funds Internation Fund	Mutual fund	367,567
	Vanguard Small Cap Index Fund	Mutual fund	937,588
	Vanguard 500 Index Fund	Mutual fund	3,868,678
	Hotchkis Wiley High Yield Fund	Mutual fund	361,431
	PIMCO Total Return Fund	Mutual fund	2,321,803
	Western Asset Inflation Indexed Plus Bond Fund	Mutual fund	100,202
	American Funds 2010 Target Date Retirement Fund	Mutual fund	619,983
	American Funds 2015 Target Date Retirement Fund	Mutual fund	1,163,058
	American Funds 2020 Target Date Retirement Fund	Mutual fund	2,217,140
	American Funds 2025 Target Date Retirement Fund	Mutual fund	3,869,744
	American Funds 2030 Target Date Retirement Fund	Mutual fund	2,031,071
	American Funds 2035 Target Date Retirement Fund	Mutual fund	1,400,672
	American Funds 2040 Target Date Retirement Fund	Mutual fund	801,146
	American Funds 2045 Target Date Retirement Fund	Mutual fund	980,917
	American Funds 2050 Target Date Retirement Fund	Mutual fund	997,447
	American Funds 2055 Target Date Retirement Fund	Mutual fund	647,262
			50,486,450
*	Notes receivable from participants	Participant loans (4.25% to 6.50%)	1,958,643
			$ 52,445,093

* Party-In-Interest

1 Including maturity date, rate of interest, collateral, par or maturity value, where applicable. Column D, Cost of Investments, has not been included since investments are participant directed.

Globe Metallurgical, Inc.
Retirement Savings Plan

Financial Statements and
Independent Auditor's Report

December 31, 2018 and 2017

Globe Metallurgical, Inc. Retirement Savings Plan

Financial Statements
December 31, 2018 and 2017

Table of Contents

	Page
Independent Auditor's Report	2
Financial Statements	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to the Financial Statements	6
Supplemental Information	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14

Independent Auditor's Report

To the Trustees of the
Globe Metallurgical, Inc. Retirement Savings Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Globe Metallurgical, Inc. Retirement Savings Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2018, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audit in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note C, which was certified by Wells Fargo Bank, N.A. ("Wells Fargo"), the custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that Wells Fargo holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained a certification from the custodian as of and for the year ended December 31, 2018, that the information provided to the Plan Administrator by the custodian is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2018 financial statements. Accordingly, we do not express an opinion on the 2018 financial statements referred to in the first paragraph.

Other Matter – Supplemental Schedules

The supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2018, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedule referred to above.

Other Matter – 2017 Financial Statements

The financial statements of the Plan as of December 31, 2017, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA"), the Plan Administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Wells Fargo, the custodian of the Plan. Their report, dated October 11, 2018, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the custodian, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the 2018 financial statements and supplemental schedule, other than that derived from the information certified by the custodian, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Apple Growth Partners

Akron, Ohio
October 15, 2019

AICPA
EBPAQC Member

Globe Metallurgical, Inc. Retirement Savings Plan
Statements of Net Assets Available for Benefits
December 31, 2018 and 2017

	December 31,	
	2018	2017
ASSETS		
Investments at fair value (see Note D)	$ 50,486,450	54,760,879
Notes receivable from participants	1,958,643	1,588,925
	52,445,093	56,349,804
Net assets available for benefits	$ 52,445,093	$ 56,349,804

The accompanying notes are an integral part of these financial statements.

Globe Metallurgical, Inc. Retirement Savings Plan
Statement of Changes in Net Assets Available for Benefits

For the year ended December 31,	2018
Additions to net assets attributable to:	
Investment income (loss)	
Net depreciation in the value of investments	$ (2,679,556)
Interest and dividend income	545,518
Other income	2,174
	(2,131,864)
Interest income on notes receivable from participants	87,631
Contributions	
Employee pre-tax contributions	3,470,630
Employee Roth contributions	157,668
Employer contributions	1,081,937
Rollover contributions	27,832
	4,738,067
Total additions, net of investment loss	2,693,834
Deductions from net assets attributable to:	
Benefits paid to participants	6,515,010
Deemed distributions	36,318
Administrative expenses	47,217
Total deductions	6,598,545
Net decrease in net assets available for benefits	(3,904,711)
Net assets available for benefits, beginning of year	56,349,804
Net assets available for benefits, end of year	$ 52,445,093

The accompanying notes are an integral part of these financial statements.

A. PLAN DESCRIPTION

The following description of the Globe Metallurgical, Inc. Retirement Savings Plan (the "Plan") provides general information only. Participants should refer to the Plan document and adoption agreement for a more complete description of the Plan's provisions.

General – The Plan was originally established on November 20, 1984, as the Retirement Income Plan for the Salaried Employees of the Beverly Division of Globe Metallurgical, Inc. On July 1, 1992, the plan was amended and restated as a 401(k) Defined Contribution Plan to permit participant contributions on a pre-tax basis. The Plan's name was changed to the Globe Metallurgical, Inc. Retirement Savings Plan. The Plan covers all salaried employees and the nonunion hourly employees of the following companies: (1) Globe Metallurgical, Inc., (2) Globe Specialty Metals, Inc., (3) WVA Manufacturing, LLC, (4) Norchem, Inc., and (5) Alabama Sand and Gravel, Inc.

On November 25, 2014, the Plan was amended and restated to bring the Plan into compliance with the Pension Protection Act of 2006 ("PPA"). In addition to the PPA restatement, a restatement of surviving and merging plans was included to restate the Globe Metallurgical Hourly Employees Retirement Savings Plan and the Core Metals Group Retirement Plan for the Globe Metallurgical, Inc. Retirement Savings Plan, the surviving plan. The restatement expanded the Plan's coverage to include WVA Manufacturing, Inc. employees, hourly employees of the Niagara Falls, NY plant, hourly employees of the Selma, AL plant, and the employees of Core Metals Group LLC employees, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company. Effective November 25, 2014, the Plan became a multiple employer plan.

Effective February 1, 2016, Alden Resources, LLC Employee Retirement Savings Plan (the "Merging Plan") merged into the Globe Metallurgical, Inc. Retirement Savings Plan (the "Surviving Plan").

Generally, employees covered by the Plan are eligible to participate upon their employment commencement date.

Contributions – The Plan features automatic enrollment at 3% for eligible employees with no automatic increase provision. Participants may contribute up to 100% of base salary to the Plan on a pre-tax basis, except the collectively bargained employees of Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company, who may not elect to defer less than 1% or more than 80% of payroll period compensation to the Plan on a pre-tax basis. Eligible employees may also elect to make "catch-up" contributions.

Employer Matching Contributions - The employer matching contributions for hourly employees of plants located in Niagara Falls, NY and Selma, AL, and employees at WVA Manufacturing, Inc. were effective October 1, 2007. The plan allows for a discretionary match for the employees at these locations. For the remaining locations, the Plan has three matching contribution formulas:

- Discretionary matching contribution equal to 25% of the first 6% of each participant's contribution to their respective 401(k) account. The match applies to all employees of Globe Metallurgical, Inc. with the exception of employees of Alden Resources, LLC, Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company. Total matching contributions were $478,478 for the year ended December 31, 2018.
- Employees at Alden Resources, LLC receive matching contribution in an amount equal to 100% on the first 1% of the participant's compensation contributed to the plan and 50% for the next 5% of the participant's compensation contributed to the plan for a maximum match of 3.5%. Total matching contributions were $234,128 for the year ended December 31, 2018.

- Employees at Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company receive a discretionary matching contribution equal to 50% of the first 10% of each participant's deferrals to their respective 401(K) account. Total matching contributions were $197,908 for the year ended December 31, 2018.

Employer Profit Sharing Contributions - For employees of Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company, an employer nonelective profit sharing contribution is allocated to each eligible participant's respective account. The contribution is 2.5% of eligible gross compensation as defined and is allocated to eligible participant's accounts a a ratio of an eligible participant's compensation over the total compensation of all eligible participants. To be eligible for these contributions, a participant must have 1,000 service hours, be employed on the last day of the respective Plan year, and be hired on or after April 1, 2009. Total employer profit sharing contributions were $171,423 for the year ended December 31, 2018.

The Plan also permits rollover contributions from other qualified retirement plants.

Participant Accounts - Each participant's account is credited with the participant's contributions, employer contributions, and Plan earnings. Participant accounts are charged an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants may direct their contributions to any or all of the investment options provided. Participants may change their allocation of contributions or transfer money between investment options any time during the year.

Vesting **-** Participants are 100% vested in their contributions and investment earnings thereon.

For employees at Globe Metallurgical, Inc., Globe Specialty Metals, Inc., WVA Manufacturing, LLC, Norchem, Inc., Alabama Sand & Gravel, Inc. and Alden Resources, LLC, participants vest in employer contributions at a rate of 20% per year of continuous service, becoming 100% vested in accrued benefits after five years of continuous service.

Special vesting provisions of the Plan are for the following employees:

- Hourly and collectively bargained employees of plants located in Niagara Falls, NY, and Selma, AL, and the hourly and collectively bargained employees of WVA Manufacturing, Inc. have a one year cliff vesting schedule for all employer contributions, wherein they become 100% vested after one year of continuous service. During 2018, the Company shut down the Niagara Falls, NY and Selma, AL plants. At this time, all participants from those two plants became 100% vested in their contributions. See Note F.

- Employees of Core Metals Group LLC, Tennessee Alloys Company, LLC, and Metallurgical Process Materials Company will have a three year graded, vesting schedule for all employer contributions, wherein participants are 50% vested after two years of continuous service and 100% vested after 3 years of continuous service.

Notes Receivable from Participants - Loans are made available to all participants in accordance with the specific provisions set forth in the Plan. Participants may borrow a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or one-half of a participant's total vested account balance. Loan terms can be up to five years and up to 30 years for the purchase of a primary residence. Loans to participants bear interest at a rate of 1% above prime rate at the time the loan is made. Participants with loan balances had interest rates ranging from 4.25% to 6.50% during the year ended December 31, 2018.

Payment of Benefits – Upon termination of service, the participant may elect to receive his or her account balance as a lump-sum payment or in periodic installments (only if a participant is subject to required minimum distributions). If the participant's account balance is between $1,000 and $5,000, the Plan Administrator may make an automatic rollover of the vested account balance to a qualified individual retirement account. If the participant's account balance is less than $1,000, the Plan Administrator directs the trustee to make a lump sum distribution. Participants terminated for reasons other than death, disability, or retirement, are entitled to receive their benefits as soon as administratively feasible. Distributions of a participant's vested account balance may be authorized at any time by the Plan Administrator under certain hardship conditions.

Forfeitures - Company contributions to a participant's account in which the participant has not yet vested are forfeited in the event of termination of employment of the participant for any reason other than normal retirement, disability, or death. Amounts forfeited are used to pay any administrative expenses of the Plan, reduce future Company contributions to the Plan, or be allocated to participants as nonelective contributions. Forfeited, non-vested account balances were $564,018 and $440,934 as of December 31, 2018 and 2017, respectively. Forfeited amounts used to pay Plan expenses were $39,225 for the year ended December 31, 2018.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting - The financial statements of Globe Metallurgical, Inc. Retirement Savings Plan (the "Plan") have been prepared using the accrual basis of accounting and are in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors, custodian, and trustee. See Note D for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2018 and 2017. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits – Benefits are recorded when paid.

Administrative Expenses - Administrative expenses consisting of custodian fees are paid by the Plan. All other expenses of maintaining the Plan, including third party administration fees and investment advisory fees, are paid by the Company. Fees related to distributions and participant loans are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of the fair value of investments.

C. INFORMATION CERTIFIED BY THE CUSTODIAN

The Plan Administrator has elected to restrict the scope of the auditor's examination with regard to statements or information prepared and certified by Wells Fargo, the custodian.

Wells Fargo has certified as to the completeness and accuracy of the investments it holds and changes in net assets arising from said investment activity as of December 31, 2018 and 2017, and for the year ended December 31, 2018.

Wells Fargo has certified as to the completeness and accuracy of the schedule of assets (held at end of year) for the year ended December 31, 2018.

D. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The levels of the fair value hierarchy under Financial Accounting Standards Board ("FASB") guidance in these financial statements are described below:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the assets or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or by other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common collective trust ("CCT"): The fair value of the CCT is estimated based on the NAV derived from the fair value of the underlying investments.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2018:

	Assets at fair value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 41,410,899	$ -	$ -	$ 41,410,899
Total assets in the fair value hierarchy	41,410,899			41,410,899
Investments measured at NAV	-	-	-	9,075,551
Total assets at fair value	$ 41,410,899	$ -	$ -	$ 50,486,450

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2017:

	Assets at fair value			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 45,841,313	$ -	$ -	$ 45,841,313
Total assets in the fair value hierarchy	45,841,313			45,841,313
Investments measured at NAV	-	-	-	8,919,566
Total assets at fair value	$ 45,841,313	$ -	$ -	$ 54,760,879

The following tables summarize investments measured at fair value based on NAV per share as of:

	December 31, 2018			
	Contract Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Fund - Wells Fargo Stable Return Fund	$ 9,075,551	n/a	Daily	Up to 12 months

	December 31, 2017			
	Contract Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Collective Trust Fund - Wells Fargo Stable Return Fund	$8,919,566	n/a	Daily	Up to 12 months

Events that would limit the Wells Fargo Stable Return Fund collective trust fund to transact at the NAV may include, but are not limited to, the following: mergers, mass layoffs, plan terminations, and implementation of early retirement incentive programs.

E. RELATED PARTY TRANSACTIONS

Certain Plan investments are managed by Wells Fargo, the custodian of the Plan. The transactions involving these investments are allowable party-in-interest transactions under ERISA.

Wells Fargo provides certain administrative services to the Plan pursuant to a Service Agreement ("SA") between the Company and Wells Fargo. Wells Fargo receives revenue from mutual fund service providers for services Wells Fargo provides to the funds. This revenue is used to offset certain amounts owed to Wells Fargo for its administrative services to the Plan.

If the revenue received by Wells Fargo from such mutual fund service providers exceeds the amount owed under the SA, Wells Fargo remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or Plan Sponsor may make a payment to Wells Fargo for administrative expenses not covered by revenue sharing.

F. PLAN TERMINATION

The Plan provides that the Company shall have the right to modify, change, or terminate the Plan at any time. Upon termination or partial termination of the Plan, the rights of all the participants to benefits accrued through the date of such termination or discontinuance are non-forfeitable, and their accounts shall become 100% vested at that date.

During 2018, the Company shut down the Niagara Falls, NY and Selma, AL plants. At this time, all participants from those two plants became 100% vested in their contributions.

G. FEDERAL INCOME TAXES

The IRS has determined and informed the prototype sponsor by a letter dated March 31, 2014, that the document is designed in accordance with applicable sections of the IRC. Although the Plan has not obtained a determination letter, the Company and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and has no income subject to unrelated business income tax. Therefore, the Plan Administrator believes that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

H. RISKS AND UNCERTANTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

I. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2018:

Total net assets available for benefits per the financial statements	$ 52,445,093
Less: Adjustment to deemed distributions balance	(78,068)
Total net assets available for benefits per Form 5500	$ 52,367,025

The following is a reconciliation of deductions per the statement of changes in net assets available for benefits per the financial statements to the Form 5500 as of December 31, 2018:

Total deductions per the financial statements	$ 6,598,545
Plus: Adjustment to deemed distributions balance	78,068
Total expenses per Form 5500	$ 6,676,613

J. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 15, 2019, which is the date that the Plan's financial statements were available to be issued.

The Company is currently gathering the information necessary to determine the extent to which some participants may be owed an additional contribution to the Plan due to certain bonuses and retroactive pay being excluded from compensation. Any necessary corrective contributions will be handled pursuant to applicable IRS requirements.

SUPPLEMENTAL INFORMATION

Globe Metallurgical, Inc. Retirement Savings Plan

Schedule of Assets (Held at End of Year)

Schedule H - Line 4i

EIN - 20-5573569

Plan Number: 001

December 31, 2018

(Unaudited)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment[1]	(e) Current value
*	Wells Fargo Stable Return Fund N25	Common collective trust	$ 9,075,551
	American Funds EuroPacific Growth Fund R4	Mutual fund	2,641,228
	American Funds Growth Fund of America R4	Mutual fund	8,456,357
	Columbia Funds Acorn Fund-K	Mutual fund	4,163,803
	DFA U.S. Targeted Value Portfolio Fund	Mutual fund	1,612,895
	Diamond Hill Large Cap Fund	Mutual fund	1,599,642
	Dodge and Cox International Stock Fund	Mutual fund	251,265
	Oakmark Funds Internation Fund	Mutual fund	367,567
	Vanguard Small Cap Index Fund	Mutual fund	937,588
	Vanguard 500 Index Fund	Mutual fund	3,868,678
	Hotchkis Wiley High Yield Fund	Mutual fund	361,431
	PIMCO Total Return Fund	Mutual fund	2,321,803
	Western Asset Inflation Indexed Plus Bond Fund	Mutual fund	100,202
	American Funds 2010 Target Date Retirement Fund	Mutual fund	619,983
	American Funds 2015 Target Date Retirement Fund	Mutual fund	1,163,058
	American Funds 2020 Target Date Retirement Fund	Mutual fund	2,217,140
	American Funds 2025 Target Date Retirement Fund	Mutual fund	3,869,744
	American Funds 2030 Target Date Retirement Fund	Mutual fund	2,031,071
	American Funds 2035 Target Date Retirement Fund	Mutual fund	1,400,672
	American Funds 2040 Target Date Retirement Fund	Mutual fund	801,146
	American Funds 2045 Target Date Retirement Fund	Mutual fund	980,917
	American Funds 2050 Target Date Retirement Fund	Mutual fund	997,447
	American Funds 2055 Target Date Retirement Fund	Mutual fund	647,262
			50,486,450
*	Notes receivable from participants	Participant loans (4.25% to 6.50%)	1,958,643
			$ 52,445,093

* Party-In-Interest

1 Including maturity date, rate of interest, collateral, par or maturity value, where applicable. Column D, Cost of Investments, has not been included since investments are participant directed.