

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.5em; font-weight: bold;">2019</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2019 or fiscal plan year beginning <u>01/01/2019</u> and ending <u>12/31/2019</u>	
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.) ☒ 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:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>METALSA-UAW RETIREMENT AND SAVINGS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>03/01/2010</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>03/01/2010</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>03/01/2010</u>					
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) <u>METALSA STRUCTURAL PRODUCTS, INC.</u> <u>184 VISTA DRIVE</u> <u>ROANOKE, VA 24019</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>98-0643737</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>540-966-5370</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>336300</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>98-0643737</u>	2c Plan Sponsor's telephone number <u>540-966-5370</u>	2d Business code (see instructions) <u>336300</u>	
2b Employer Identification Number (EIN) <u>98-0643737</u>					
2c Plan Sponsor's telephone number <u>540-966-5370</u>					
2d Business code (see instructions) <u>336300</u>					

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.	09/14/2020	ERIC DIXON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/14/2020	ERIC DIXON
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2019)
v. 190130

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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 2299
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 2219 6a(2) 2241 6b 5 6c 65 6d 2311 6e 3 6f 2314 6g 1290 6h 0
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 2T 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) ☒ 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) ☒ Trust (4) ☐ General assets of the sponsor
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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)** ☒ **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)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **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 2019 Form M-1 annual report. If the plan was not required to file the 2019 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 _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2019
		This Form is Open to Public Inspection.

For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan METALSA-UAW RETIREMENT AND SAVINGS PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 METALSA STRUCTURAL PRODUCTS, INC.	D Employer Identification Number (EIN) 98-0643737	

Part I	Service Provider Information (see instructions)
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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)..... ☐ 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
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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)

THE VANGUARD GROUP, INC.

23-1945930

(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 25 37 52	NONE	15360	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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
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(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:	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:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>METALSA-UAW RETIREMENT AND SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>METALSA STRUCTURAL PRODUCTS, INC.</u>	D Employer Identification Number (EIN) <u>98-0643737</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE VALUE FUND

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

c EIN-PN <u>94-6751924-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>6657977</u>
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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)
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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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
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2019 This Form is Open to Public Inspection
For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019		
A Name of plan METALSA-UAW RETIREMENT AND SAVINGS PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 METALSA STRUCTURAL PRODUCTS, INC.	D Employer Identification Number (EIN) 98-0643737	

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		
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)	2698384	2983008
(9) Value of interest in common/collective trusts	1c(9)	6341840	6657977
(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)	64885408	82263054
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(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	73925632	91904039

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 through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	73925632	91904039
---	-----------	----------	----------

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)	1441343	
(B) Participants	2a(1)(B)	4690739	
(C) Others (including rollovers)	2a(1)(C)	448137	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		6580219
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)	148030	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		148030
(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)	3746721	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		3746721
(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)		126264
(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)		12571153
c Other income	2c		3396
d Total income. Add all income amounts in column (b) and enter total	2d		23175783

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4964393	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	480	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4964873
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		21629
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)	6610	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		6610
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4993112

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		18182671
l Transfers of assets:			
(1) To this plan	2l(1)		64
(2) From this plan	2l(2)		204328

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) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

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

(1) Name: FOTI, FLYNN, LOWEN AND CO., P.C.

(2) EIN: 20-8087076

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:

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.)

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.)

	Yes	No	Amount
4a		X	
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?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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)
METALSA RETIREMENT SAVINGS PLAN	98-0643737	002

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 2019 This Form is Open to Public Inspection.
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For calendar plan year 2019 or fiscal plan year beginning 01/01/2019 and ending 12/31/2019

A Name of plan <u>METALSA-UAW RETIREMENT AND SAVINGS PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>METALSA STRUCTURAL PRODUCTS, INC.</u>	D Employer Identification Number (EIN) <u>98-0643737</u>

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	
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): <u>23-2186884</u>		
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
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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
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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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2019
v. 190130

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

- a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

- b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**METALSA - UAW RETIREMENT AND
SAVINGS PLAN**

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

YEAR ENDED DECEMBER 31, 2019

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David B. Lowen, CPA
Frank B. Hancock, CPA, CVA
Bradley J. Davis, CPA
R. Ethan Cook, CPA
David P. Booth, CPA
David A. Tingle, CPA

William R. Brumfield, Jr., CPA - Retired

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Metalsa - UAW Retirement and Savings Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Metalsa - UAW Retirement and Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statement of changes in net assets available for benefits for the year ended December 31, 2019, 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 7, which was certified by Vanguard Fiduciary Trust Company, the trustee 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 the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

A firm of CPAs and Financial Consultants

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501 S. Jefferson Street, Roanoke, Virginia 24011
Post Office Box 12765, Roanoke, Virginia 24028-2765

<http://www.f FLC.com>

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. Accordingly, we do not express an opinion on these financial statements.

Other Matters

The supplemental Schedule of Assets (Held at End of Year) 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.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, 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 Employment Retirement Income Security Act of 1974.

Joti, Alyna, Lawen & Company, P. C.

Roanoke, Virginia
August 31, 2020

METALSA – UAW RETIREMENT AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Investments, at fair value:		
Shares of common/collective trust	\$ 6,657,977	\$ 6,341,840
Shares of registered investment companies	<u>82,263,054</u>	<u>64,885,408</u>
	88,921,031	71,227,248
Receivables -		
Participant notes receivable	<u>3,346,433</u>	<u>3,056,608</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 92,267,464</u></u>	<u><u>\$ 74,283,856</u></u>

See accompanying notes to financial statements.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2019

ADDITIONS TO NET ASSETS:

Investment income:

Dividends	\$ 3,746,728
Net appreciation (depreciation) in investments	<u>12,697,410</u>
	<u>16,444,138</u>

Interest income on participant notes receivable	<u>148,030</u>
---	----------------

Contributions:

Employer match	1,441,343
Employee	4,690,739
Rollovers	<u>448,137</u>
	<u>6,580,219</u>

Transfers from other plan	<u>64</u>
---------------------------	-----------

Other additions	<u>3,396</u>
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TOTAL ADDITIONS	<u>23,175,847</u>
-----------------	-------------------

DEDUCTIONS FROM NET ASSETS:

Benefits paid to participants	4,980,821
Transfers to other plan	204,328
Administrative fees	6,610
Other deductions	<u>480</u>

TOTAL DEDUCTIONS	<u>5,192,239</u>
------------------	------------------

NET INCREASE	17,983,608
--------------	------------

NET ASSETS AVAILABLE FOR PLAN BENEFITS:

BEGINNING OF YEAR	<u>74,283,856</u>
-------------------	-------------------

END OF YEAR	<u><u>\$ 92,267,464</u></u>
-------------	-----------------------------

See accompanying notes to financial statements.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN:

The following description of Metalsa (“Company”) - UAW Retirement and Savings Plan (“Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company who are members of the collective bargaining unit at one of the following facilities: Elizabethtown, KY, Hopkinsville, KY, Roanoke, VA. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2017, the Plan adopted the volume submitter plan document provided by Vanguard. The general operations of the Plan are unaffected. Salaried employees and other non-bargained employees are covered under the Metalsa Retirement Savings Plan.

Contributions

Employee Deferral (Pre-tax): Plan participants can elect to contribute from 1% to 50% of their compensation, not to exceed the allowable amount under Section 402(g) of the Internal Revenue Code. Contributions are based upon total compensation. Compensation is base pay, overtime, shift premium, vacation pay and other paid time-off, incentive earnings, and other cash compensation, before any other company sponsored benefit reductions (such as health care contributions, etc.). Compensation will not include long-term disability benefits, separation pay, or other benefit payments, or perfect attendance bonuses paid in Elizabethtown. Contributions made by highly compensated employees may be restricted by dollar limits set annually by the Internal Revenue Service. Participants’ contributions are made through automatic payroll deductions every pay period. These contributions are not federally taxable to the participant until they are withdrawn from the Plan.

Nondeductible Employee Contributions (After-tax): The Plan also allows employees to contribute a portion of their compensation into the Plan as a nondeductible employee contribution. The total pre-tax and after-tax contributions cannot exceed 50% of their compensation. Nondeductible employee contributions are contributed to the Plan from amounts that have already been treated as taxable income. These contributions will not reduce their taxable income in the year in which they contribute a portion of their compensation into the Plan but will be tax-free when distributed from the Plan. Earnings on nondeductible employee contributions will not be taxed until they take a distribution from the Plan.

Rollovers: Participants who were members of a former employer’s qualified plan may elect to make a rollover contribution from that plan to the Plan.

Employer Contributions: Employer contributions are determined by participant location and applicable collective bargaining agreements in place.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

1. DESCRIPTION OF PLAN - (Continued):

If the Eligible Employee is employed in the collective bargaining unit at the Elizabethtown, KY facility, the Company will make matching contributions as follows:

1. For Participants who became members of the Elizabethtown bargaining unit on or after January 1, 2003, fifty percent (50%) of the amounts the Participant has contributed to the Plan during the period as Compensation Deferral Contributions, but only with respect to Compensation Deferral Contributions (not After-Tax Contributions) and only with respect to that portion of the Participant's Compensation Deferral Contributions for the Plan Year that do not exceed five percent of that participant's Compensation, or
2. For any Participant who became a member of the Elizabethtown, Kentucky bargaining unit prior to January 1, 2003, equal to the sum of seventy-five percent (75%) of the first \$350 he/she contributes to the Plan as Compensation Deferral Contributions during the period, and thirty percent (30.0%) of that portion of his Compensation Deferral Contributions for the Plan Year that exceeds \$350, provided that, the Employer Matching Contributions made on behalf of the Participant with respect to his Compensation Deferral Contributions shall not exceed five percent of that Participant's Compensation; and
3. If a participant who became a member of the Elizabethtown, Kentucky bargaining unit prior to January 1, 2003 makes After-tax Contributions to the Plan, additional Employer Matching Contributions equal to the sum of seventy-five percent (75%) of the first \$350 he/she contributes to the Plan as After-tax Contributions during the period, and thirty percent (30.0%) of that portion of his After-Tax Contributions for the Plan Year that exceeds \$350, provided that, the total Employer Matching Contribution made on behalf of the Participant with respect to his After-tax Contributions shall not exceed five percent of that Participant's Compensation.

Participants at the Company's Roanoke, VA facility are eligible for matching contributions of 100% of the first 3% and 50% of the next 2% of eligible compensation.

Employee contributions from participants at the Company's Hopkinsville, KY facility are not matched.

Any Matching Contributions will be credited to a separate Matching Contributions Account. All amounts credited will be 100 percent vested and non-forfeitable at all times.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the employer match plus actual earnings thereon.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

1. DESCRIPTION OF PLAN - (Continued):

Investment Options

Upon enrollment in the Plan, a participant may direct contributions to a variety of investment funds.

Payment of Benefits

The Plan is designed to provide participants with benefits at the time of retirement. However, if employment with the Company is terminated, the balance of a participant's vested Plan accounts becomes distributable to them. Upon proper notification of the Plan Administrator, the account balance will be distributed to the participant in the form of a lump-sum cash payment. The participant may also request a rollover distribution, as soon as practicable after separation from service.

The normal retirement age for the Plan is 65. Participants may continue as participants in the plan past the normal retirement age.

If a participant dies while a member of the Plan or before any or all of their account balance has been distributed to them, their beneficiary will be entitled to receive all undistributed benefits.

Prior to terminating service or attaining normal retirement age, a participant under certain hardship conditions and with the approval of the Plan Administrator, may elect to receive a distribution of the lesser of their cumulative undistributed employee contributions or their employee contribution balance.

Participants may elect to take a withdrawal from the After-Tax Contributions Account (including earnings on the after-tax contribution) or from any portion of the Rollover Account or Prior Plan Account (if any) attributable to after-tax contributions that was made to the Dana 401(k) Savings Plan before 2010. The participant may not take more than two such withdrawals during any one year. The amount of the withdrawal may not be less than \$500, or, if less, has to be the entire After-Tax Contributions Account.

Participants Notes Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their account balance or \$50,000. The loans are secured by the balance in the participant's account and bear interest at prime plus 1% as of the loan origination date. Principal and interest is paid ratably through monthly payroll deductions. Only actively working participants may borrow funds. Inactive employees, former employees or beneficiaries may not take out a loan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following accounting policies, which conform to U.S. generally accepted accounting principles have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued):

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated 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. See Note 4 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 appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Participant Notes Receivable

Participant notes receivable are valued at cost at borrowing less repayments received from participant, which approximates fair value.

Payment of Benefits

Benefits are recorded when paid.

Income Taxes

The income tax returns of the Plan for 2019, 2018 and 2017 are subject to examination by the taxing authorities, generally for three years after it is filed.

Operating Expenses

Substantially all expenses of maintaining the Plan are paid by the Company. Participant loan fees are charged directly to participants' accounts with active loans.

Recent accounting pronouncements

In July 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-09, *Codification Improvements*, which, among other things, amends an illustrative example of a fair value hierarchy disclosure to indicate that a certain type of investment should not always be considered to be eligible to use the net asset value per share practical expedient. Also, it further clarifies that an entity should evaluate whether a readily determinable fair value exists or whether its investments qualify for net asset value per share practical expedient in accordance with Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. Adoption of the amended guidance, which is to be applied retrospectively, affects the fair value disclosures, but does not change the fair value measurement of the investments. This amendment is effective for annual periods beginning after December 15, 2019 for nonpublic entities. The adoption of this standard is not expected to significantly impact the Plan's financial statements.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued):

In August 2018, the FASB issued ASU 2018-13, *Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement*. This ASU amends ASC 820, *Fair Value Measurement*, to add, remove and modify certain disclosure requirements for fair value measurements. ASU 2018-13 is effective for annual periods beginning after December 15, 2019. The adoption of this standard is not expected to significantly impact the Plan's financial statements.

3. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

4. FAIR VALUE MEASUREMENTS:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

The following is a description of the valuation methodologies used for assets measured at fair value:

Registered Investment Companies – Shares of registered investment companies (mutual funds) are valued at quoted market prices on the last business day of the plan year, which represent the fair market value of shares held by the Plan.

Common/Collective Trust – The common/collective trust is valued at the NAV of the units held by the Plan. The NAV is based upon the value of the underlying investments which are traded on an active market.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

4. FAIR VALUE MEASUREMENTS - (Continued):

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	2019		
	Total	Level 1	Level 2
Registered investment companies (mutual funds)	\$ 82,263,054	\$ 82,263,054	\$ -
Common / collective trust fund	6,657,977	-	6,657,977
Total investments at fair value	<u>\$ 88,921,031</u>	<u>\$ 82,263,054</u>	<u>\$ 6,657,977</u>
	2018		
	Total	Level 1	Level 2
Registered investment companies (mutual funds)	\$ 64,885,408	\$ 64,885,408	\$ -
Common / collective trust fund	6,341,840	-	6,341,840
Total investments at fair value	<u>\$ 71,227,248</u>	<u>\$ 64,885,408</u>	<u>\$ 6,341,840</u>

During the year ended December 31, 2019, the Plan's investments (including investments bought, sold and held during the year) appreciated as follows:

Registered investment companies	\$ 12,571,153
Common/collective trust	<u>126,257</u>
	<u>\$ 12,697,410</u>

5. TRANSFER TO/FROM OTHER PLAN:

As described in Note 1, the Company also sponsors the Metalsa Retirement Savings Plan for employees who are not members of a collective bargaining unit. Bargained employees may be promoted to positions that preclude them from continuing their membership in a collective bargaining unit. These employees become immediately eligible in the Metalsa Retirement Savings Plan and their balance from the Plan is transferred to the Metalsa Retirement Savings Plan. Likewise, as Metalsa Retirement Savings Plan participants become members of a collective bargaining unit, they immediately become eligible in the Metalsa-UAW Retirement and Savings Plan and their Metalsa Retirement Savings Plan balance is transferred in.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

6. TAX STATUS:

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator 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.

7. INFORMATION PREPARED AND CERTIFIED BY TRUSTEES:

For the years ended December 31, 2019 and 2018, all assets are held and invested by the trustee, Vanguard Fiduciary Trust Company. Vanguard Fiduciary Trust Company also receives and holds all income from the investments. In accordance with DOL Section 2520.103-8, verification of the transactions and investment values is not required and is not within the scope of the audit. The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee as of December 31, 2019 and 2018 and for the year ended December 31, 2019:

	<u>2019</u>
Investments, at fair value	\$ <u>88,921,031</u>
Participant loans at estimated realized value	\$ <u>3,346,433</u>
Net appreciation (depreciation) of investments	\$ <u>12,697,410</u>
Interest and dividends	\$ <u>3,894,758</u>

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 and 2018 to Form 5500:

	<u>2019</u>
Net assets available for benefits per the financial statements	\$ 92,267,464
Deemed distributions to participants	<u>(363,425)</u>
Net assets available for benefits per Schedule H to the Form 5500	\$ <u>91,904,039</u>

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of the net change in assets available for benefits per the financial statements to Form 5500:

	<u>2019</u>
Net change in assets available for benefits per the financial statements	\$ 17,983,608
Deemed distributions	(21,629)
Loan offsets	<u>16,428</u>
Net change in assets available for benefits per Form 5500	<u>\$ 17,978,407</u>

9. RELATED PARTY TRANSACTIONS:

Certain plan administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Plan investments were managed by Vanguard Fiduciary Trust Company and the Plan uses Vanguard Corporation to administer the Plan. Vanguard Fiduciary Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Participant loan administration fees paid by the Plan amounted to \$6,610 for the year ended December 31, 2019. All other plan expenses are paid by the Plan Sponsor.

10. RISKS AND UNCERTAINTIES:

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 statement of net assets available for benefits.

11. SELF CORRECTION PROGRAM:

The Plan Sponsor intends to enter the Self Correction Program (SCP) to correct insignificant plan operational failures as allowed by the Internal Revenue Service. The Plan Sponsor has consulted with outside advisors and is in the process of evaluating corrective actions.

12. SUBSEQUENT EVENTS:

The Company has evaluated all subsequent events through August 31, 2020, the date the financial statements were available to be issued.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – (Continued)

12. SUBSEQUENT EVENTS – (Continued)

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global disruptions have caused economic uncertainty and volatility in financial markets, which has impacted the value of the Plan's investments since December 31, 2019. The duration of the economic uncertainty and market volatility caused by the pandemic cannot be reasonably estimated at this time.

The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which was signed into law on March 27, 2020, provides certain relief options for eligible participants. The Plan has adopted these provisions. Eligible Participants may now borrow up to the lesser of \$100,000 or 100% of the vested value of their account balance, and they can suspend loan repayments for a new or existing loan through December 31, 2020 (or another deadline provided by the IRS). Eligible participants also have the ability to take a hardship withdrawal from the Plan in an amount equal to their vested account balance up to a maximum of \$100,000, which is exempt from the normal 10% early withdrawal penalty. Participants may elect to pay back a portion or the entire amount of the hardship withdrawal over a period of up to three years.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

EIN: 98-0643737, Plan No. 001

Schedule H, line 4i, Schedule of Assets (Held at End of Year)

PLAN YEAR ENDING DECEMBER 31, 2019

(a)	(b)	(c)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment, including Maturity Date, Rate of Interest, par or Maturity Value		Current Value
<u>Registered Investment Companies</u>			
* Vanguard	Vanguard 500 Index Fund Inv		\$ 9,419,720
* Vanguard	Vanguard Developed Markets Index Fund Inv		100,539
* Vanguard	Vanguard Explorer Fund Inv		699,346
* Vanguard	Vanguard Inflation-Protected Securities Fund Inv		275,172
* Vanguard	Vanguard Intermediate-Term Treasury Fund Inv		2,294,068
* Vanguard	Vanguard International Growth Fund Inv		2,772,551
* Vanguard	Vanguard International Value Fund		86,985
* Vanguard	Vanguard Mid-Cap Growth Fund		1,922,401
* Vanguard	Vanguard PRIMECAP Fund Inv		20,995,550
* Vanguard	Vanguard Selected Value Fund		1,719,032
* Vanguard	Vanguard Small-Cap Index Fund Inv		1,160,397
* Vanguard	Vanguard Target Retirement 2015 Fund		454,249
* Vanguard	Vanguard Target Retirement 2020 Fund		2,124,956
* Vanguard	Vanguard Target Retirement 2025 Fund		5,187,719
* Vanguard	Vanguard Target Retirement 2030 Fund		3,898,386
* Vanguard	Vanguard Target Retirement 2035 Fund		3,482,361
* Vanguard	Vanguard Target Retirement 2040 Fund		1,509,989
* Vanguard	Vanguard Target Retirement 2045 Fund		1,579,674
* Vanguard	Vanguard Target Retirement 2050 Fund		1,337,053
* Vanguard	Vanguard Target Retirement 2055 Fund		1,335,040
* Vanguard	Vanguard Target Retirement 2060 Fund		738,276
* Vanguard	Vanguard Target Retirement 2065 Fund		33,240
* Vanguard	Vanguard Target Retirement Income		682,870
* Vanguard	Vanguard Total Bond Market Index Fund Inv		1,811,650
* Vanguard	Vanguard Wellington Fund Inv		8,490,877
* Vanguard	Vanguard Windsor II Fund Inv		8,150,951
			<u>82,263,054</u>
<u>Common/Collective Trust</u>			
Wells Fargo Bank, N.A.	Wells Fargo Stable Value		6,657,977
<u>Loan Fund</u>			
* Participant Loans	Bearing interest at 4.25% - 6.50% with various maturity dates		<u>3,346,433</u>
			<u>\$ 92,267,464</u>

*Party in interest

**METALSA - UAW RETIREMENT AND
SAVINGS PLAN**

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

YEAR ENDED DECEMBER 31, 2019

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David P. Booth, CPA
David A. Tingle, CPA

William R. Brumfield, Jr., CPA - Retired

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Metalsa - UAW Retirement and Savings Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Metalsa - UAW Retirement and Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statement of changes in net assets available for benefits for the year ended December 31, 2019, 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 7, which was certified by Vanguard Fiduciary Trust Company, the trustee 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 the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

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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. Accordingly, we do not express an opinion on these financial statements.

Other Matters

The supplemental Schedule of Assets (Held at End of Year) 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.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, 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 Employment Retirement Income Security Act of 1974.

Joti, Alyna, Louisa & Company, P. C.

Roanoke, Virginia
August 31, 2020

METALSA – UAW RETIREMENT AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Investments, at fair value:		
Shares of common/collective trust	\$ 6,657,977	\$ 6,341,840
Shares of registered investment companies	<u>82,263,054</u>	<u>64,885,408</u>
	88,921,031	71,227,248
Receivables -		
Participant notes receivable	<u>3,346,433</u>	<u>3,056,608</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 92,267,464</u></u>	<u><u>\$ 74,283,856</u></u>

See accompanying notes to financial statements.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2019

ADDITIONS TO NET ASSETS:

Investment income:

Dividends	\$ 3,746,728
Net appreciation (depreciation) in investments	<u>12,697,410</u>
	<u>16,444,138</u>

Interest income on participant notes receivable	<u>148,030</u>
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Contributions:

Employer match	1,441,343
Employee	4,690,739
Rollovers	<u>448,137</u>
	<u>6,580,219</u>

Transfers from other plan	<u>64</u>
---------------------------	-----------

Other additions	<u>3,396</u>
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TOTAL ADDITIONS	<u>23,175,847</u>
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DEDUCTIONS FROM NET ASSETS:

Benefits paid to participants	4,980,821
Transfers to other plan	204,328
Administrative fees	6,610
Other deductions	<u>480</u>

TOTAL DEDUCTIONS	<u>5,192,239</u>
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NET INCREASE	17,983,608
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NET ASSETS AVAILABLE FOR PLAN BENEFITS:

BEGINNING OF YEAR	<u>74,283,856</u>
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END OF YEAR	<u><u>\$ 92,267,464</u></u>
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See accompanying notes to financial statements.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN:

The following description of Metalsa (“Company”) - UAW Retirement and Savings Plan (“Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company who are members of the collective bargaining unit at one of the following facilities: Elizabethtown, KY, Hopkinsville, KY, Roanoke, VA. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2017, the Plan adopted the volume submitter plan document provided by Vanguard. The general operations of the Plan are unaffected. Salaried employees and other non-bargained employees are covered under the Metalsa Retirement Savings Plan.

Contributions

Employee Deferral (Pre-tax): Plan participants can elect to contribute from 1% to 50% of their compensation, not to exceed the allowable amount under Section 402(g) of the Internal Revenue Code. Contributions are based upon total compensation. Compensation is base pay, overtime, shift premium, vacation pay and other paid time-off, incentive earnings, and other cash compensation, before any other company sponsored benefit reductions (such as health care contributions, etc.). Compensation will not include long-term disability benefits, separation pay, or other benefit payments, or perfect attendance bonuses paid in Elizabethtown. Contributions made by highly compensated employees may be restricted by dollar limits set annually by the Internal Revenue Service. Participants’ contributions are made through automatic payroll deductions every pay period. These contributions are not federally taxable to the participant until they are withdrawn from the Plan.

Nondeductible Employee Contributions (After-tax): The Plan also allows employees to contribute a portion of their compensation into the Plan as a nondeductible employee contribution. The total pre-tax and after-tax contributions cannot exceed 50% of their compensation. Nondeductible employee contributions are contributed to the Plan from amounts that have already been treated as taxable income. These contributions will not reduce their taxable income in the year in which they contribute a portion of their compensation into the Plan but will be tax-free when distributed from the Plan. Earnings on nondeductible employee contributions will not be taxed until they take a distribution from the Plan.

Rollovers: Participants who were members of a former employer’s qualified plan may elect to make a rollover contribution from that plan to the Plan.

Employer Contributions: Employer contributions are determined by participant location and applicable collective bargaining agreements in place.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

1. DESCRIPTION OF PLAN - (Continued):

If the Eligible Employee is employed in the collective bargaining unit at the Elizabethtown, KY facility, the Company will make matching contributions as follows:

1. For Participants who became members of the Elizabethtown bargaining unit on or after January 1, 2003, fifty percent (50%) of the amounts the Participant has contributed to the Plan during the period as Compensation Deferral Contributions, but only with respect to Compensation Deferral Contributions (not After-Tax Contributions) and only with respect to that portion of the Participant's Compensation Deferral Contributions for the Plan Year that do not exceed five percent of that participant's Compensation, or
2. For any Participant who became a member of the Elizabethtown, Kentucky bargaining unit prior to January 1, 2003, equal to the sum of seventy-five percent (75%) of the first \$350 he/she contributes to the Plan as Compensation Deferral Contributions during the period, and thirty percent (30.0%) of that portion of his Compensation Deferral Contributions for the Plan Year that exceeds \$350, provided that, the Employer Matching Contributions made on behalf of the Participant with respect to his Compensation Deferral Contributions shall not exceed five percent of that Participant's Compensation; and
3. If a participant who became a member of the Elizabethtown, Kentucky bargaining unit prior to January 1, 2003 makes After-tax Contributions to the Plan, additional Employer Matching Contributions equal to the sum of seventy-five percent (75%) of the first \$350 he/she contributes to the Plan as After-tax Contributions during the period, and thirty percent (30.0%) of that portion of his After-Tax Contributions for the Plan Year that exceeds \$350, provided that, the total Employer Matching Contribution made on behalf of the Participant with respect to his After-tax Contributions shall not exceed five percent of that Participant's Compensation.

Participants at the Company's Roanoke, VA facility are eligible for matching contributions of 100% of the first 3% and 50% of the next 2% of eligible compensation.

Employee contributions from participants at the Company's Hopkinsville, KY facility are not matched.

Any Matching Contributions will be credited to a separate Matching Contributions Account. All amounts credited will be 100 percent vested and non-forfeitable at all times.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the employer match plus actual earnings thereon.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

1. DESCRIPTION OF PLAN - (Continued):

Investment Options

Upon enrollment in the Plan, a participant may direct contributions to a variety of investment funds.

Payment of Benefits

The Plan is designed to provide participants with benefits at the time of retirement. However, if employment with the Company is terminated, the balance of a participant's vested Plan accounts becomes distributable to them. Upon proper notification of the Plan Administrator, the account balance will be distributed to the participant in the form of a lump-sum cash payment. The participant may also request a rollover distribution, as soon as practicable after separation from service.

The normal retirement age for the Plan is 65. Participants may continue as participants in the plan past the normal retirement age.

If a participant dies while a member of the Plan or before any or all of their account balance has been distributed to them, their beneficiary will be entitled to receive all undistributed benefits.

Prior to terminating service or attaining normal retirement age, a participant under certain hardship conditions and with the approval of the Plan Administrator, may elect to receive a distribution of the lesser of their cumulative undistributed employee contributions or their employee contribution balance.

Participants may elect to take a withdrawal from the After-Tax Contributions Account (including earnings on the after-tax contribution) or from any portion of the Rollover Account or Prior Plan Account (if any) attributable to after-tax contributions that was made to the Dana 401(k) Savings Plan before 2010. The participant may not take more than two such withdrawals during any one year. The amount of the withdrawal may not be less than \$500, or, if less, has to be the entire After-Tax Contributions Account.

Participants Notes Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their account balance or \$50,000. The loans are secured by the balance in the participant's account and bear interest at prime plus 1% as of the loan origination date. Principal and interest is paid ratably through monthly payroll deductions. Only actively working participants may borrow funds. Inactive employees, former employees or beneficiaries may not take out a loan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following accounting policies, which conform to U.S. generally accepted accounting principles have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued):

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated 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. See Note 4 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 appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Participant Notes Receivable

Participant notes receivable are valued at cost at borrowing less repayments received from participant, which approximates fair value.

Payment of Benefits

Benefits are recorded when paid.

Income Taxes

The income tax returns of the Plan for 2019, 2018 and 2017 are subject to examination by the taxing authorities, generally for three years after it is filed.

Operating Expenses

Substantially all expenses of maintaining the Plan are paid by the Company. Participant loan fees are charged directly to participants' accounts with active loans.

Recent accounting pronouncements

In July 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-09, *Codification Improvements*, which, among other things, amends an illustrative example of a fair value hierarchy disclosure to indicate that a certain type of investment should not always be considered to be eligible to use the net asset value per share practical expedient. Also, it further clarifies that an entity should evaluate whether a readily determinable fair value exists or whether its investments qualify for net asset value per share practical expedient in accordance with Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. Adoption of the amended guidance, which is to be applied retrospectively, affects the fair value disclosures, but does not change the fair value measurement of the investments. This amendment is effective for annual periods beginning after December 15, 2019 for nonpublic entities. The adoption of this standard is not expected to significantly impact the Plan's financial statements.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued):

In August 2018, the FASB issued ASU 2018-13, *Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement*. This ASU amends ASC 820, *Fair Value Measurement*, to add, remove and modify certain disclosure requirements for fair value measurements. ASU 2018-13 is effective for annual periods beginning after December 15, 2019. The adoption of this standard is not expected to significantly impact the Plan's financial statements.

3. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

4. FAIR VALUE MEASUREMENTS:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

The following is a description of the valuation methodologies used for assets measured at fair value:

Registered Investment Companies – Shares of registered investment companies (mutual funds) are valued at quoted market prices on the last business day of the plan year, which represent the fair market value of shares held by the Plan.

Common/Collective Trust – The common/collective trust is valued at the NAV of the units held by the Plan. The NAV is based upon the value of the underlying investments which are traded on an active market.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

4. FAIR VALUE MEASUREMENTS - (Continued):

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	2019		
	Total	Level 1	Level 2
Registered investment companies (mutual funds)	\$ 82,263,054	\$ 82,263,054	\$ -
Common / collective trust fund	6,657,977	-	6,657,977
Total investments at fair value	<u>\$ 88,921,031</u>	<u>\$ 82,263,054</u>	<u>\$ 6,657,977</u>
	2018		
	Total	Level 1	Level 2
Registered investment companies (mutual funds)	\$ 64,885,408	\$ 64,885,408	\$ -
Common / collective trust fund	6,341,840	-	6,341,840
Total investments at fair value	<u>\$ 71,227,248</u>	<u>\$ 64,885,408</u>	<u>\$ 6,341,840</u>

During the year ended December 31, 2019, the Plan's investments (including investments bought, sold and held during the year) appreciated as follows:

Registered investment companies	\$ 12,571,153
Common/collective trust	<u>126,257</u>
	<u>\$ 12,697,410</u>

5. TRANSFER TO/FROM OTHER PLAN:

As described in Note 1, the Company also sponsors the Metalsa Retirement Savings Plan for employees who are not members of a collective bargaining unit. Bargained employees may be promoted to positions that preclude them from continuing their membership in a collective bargaining unit. These employees become immediately eligible in the Metalsa Retirement Savings Plan and their balance from the Plan is transferred to the Metalsa Retirement Savings Plan. Likewise, as Metalsa Retirement Savings Plan participants become members of a collective bargaining unit, they immediately become eligible in the Metalsa-UAW Retirement and Savings Plan and their Metalsa Retirement Savings Plan balance is transferred in.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

6. TAX STATUS:

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator 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.

7. INFORMATION PREPARED AND CERTIFIED BY TRUSTEES:

For the years ended December 31, 2019 and 2018, all assets are held and invested by the trustee, Vanguard Fiduciary Trust Company. Vanguard Fiduciary Trust Company also receives and holds all income from the investments. In accordance with DOL Section 2520.103-8, verification of the transactions and investment values is not required and is not within the scope of the audit. The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee as of December 31, 2019 and 2018 and for the year ended December 31, 2019:

	<u>2019</u>
Investments, at fair value	\$ <u>88,921,031</u>
Participant loans at estimated realized value	\$ <u>3,346,433</u>
Net appreciation (depreciation) of investments	\$ <u>12,697,410</u>
Interest and dividends	\$ <u>3,894,758</u>

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 and 2018 to Form 5500:

	<u>2019</u>
Net assets available for benefits per the financial statements	\$ 92,267,464
Deemed distributions to participants	<u>(363,425)</u>
Net assets available for benefits per Schedule H to the Form 5500	\$ <u>91,904,039</u>

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of the net change in assets available for benefits per the financial statements to Form 5500:

	<u>2019</u>
Net change in assets available for benefits per the financial statements	\$ 17,983,608
Deemed distributions	(21,629)
Loan offsets	<u>16,428</u>
Net change in assets available for benefits per Form 5500	<u>\$ 17,978,407</u>

9. RELATED PARTY TRANSACTIONS:

Certain plan administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Plan investments were managed by Vanguard Fiduciary Trust Company and the Plan uses Vanguard Corporation to administer the Plan. Vanguard Fiduciary Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Participant loan administration fees paid by the Plan amounted to \$6,610 for the year ended December 31, 2019. All other plan expenses are paid by the Plan Sponsor.

10. RISKS AND UNCERTAINTIES:

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 statement of net assets available for benefits.

11. SELF CORRECTION PROGRAM:

The Plan Sponsor intends to enter the Self Correction Program (SCP) to correct insignificant plan operational failures as allowed by the Internal Revenue Service. The Plan Sponsor has consulted with outside advisors and is in the process of evaluating corrective actions.

12. SUBSEQUENT EVENTS:

The Company has evaluated all subsequent events through August 31, 2020, the date the financial statements were available to be issued.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – (Continued)

12. SUBSEQUENT EVENTS – (Continued)

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global disruptions have caused economic uncertainty and volatility in financial markets, which has impacted the value of the Plan's investments since December 31, 2019. The duration of the economic uncertainty and market volatility caused by the pandemic cannot be reasonably estimated at this time.

The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which was signed into law on March 27, 2020, provides certain relief options for eligible participants. The Plan has adopted these provisions. Eligible Participants may now borrow up to the lesser of \$100,000 or 100% of the vested value of their account balance, and they can suspend loan repayments for a new or existing loan through December 31, 2020 (or another deadline provided by the IRS). Eligible participants also have the ability to take a hardship withdrawal from the Plan in an amount equal to their vested account balance up to a maximum of \$100,000, which is exempt from the normal 10% early withdrawal penalty. Participants may elect to pay back a portion or the entire amount of the hardship withdrawal over a period of up to three years.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

EIN: 98-0643737, Plan No. 001

Schedule H, line 4i, Schedule of Assets (Held at End of Year)

PLAN YEAR ENDING DECEMBER 31, 2019

(a)	(b)	(c)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment, including Maturity Date, Rate of Interest, par or Maturity Value		Current Value
<u>Registered Investment Companies</u>			
* Vanguard	Vanguard 500 Index Fund Inv		\$ 9,419,720
* Vanguard	Vanguard Developed Markets Index Fund Inv		100,539
* Vanguard	Vanguard Explorer Fund Inv		699,346
* Vanguard	Vanguard Inflation-Protected Securities Fund Inv		275,172
* Vanguard	Vanguard Intermediate-Term Treasury Fund Inv		2,294,068
* Vanguard	Vanguard International Growth Fund Inv		2,772,551
* Vanguard	Vanguard International Value Fund		86,985
* Vanguard	Vanguard Mid-Cap Growth Fund		1,922,401
* Vanguard	Vanguard PRIMECAP Fund Inv		20,995,550
* Vanguard	Vanguard Selected Value Fund		1,719,032
* Vanguard	Vanguard Small-Cap Index Fund Inv		1,160,397
* Vanguard	Vanguard Target Retirement 2015 Fund		454,249
* Vanguard	Vanguard Target Retirement 2020 Fund		2,124,956
* Vanguard	Vanguard Target Retirement 2025 Fund		5,187,719
* Vanguard	Vanguard Target Retirement 2030 Fund		3,898,386
* Vanguard	Vanguard Target Retirement 2035 Fund		3,482,361
* Vanguard	Vanguard Target Retirement 2040 Fund		1,509,989
* Vanguard	Vanguard Target Retirement 2045 Fund		1,579,674
* Vanguard	Vanguard Target Retirement 2050 Fund		1,337,053
* Vanguard	Vanguard Target Retirement 2055 Fund		1,335,040
* Vanguard	Vanguard Target Retirement 2060 Fund		738,276
* Vanguard	Vanguard Target Retirement 2065 Fund		33,240
* Vanguard	Vanguard Target Retirement Income		682,870
* Vanguard	Vanguard Total Bond Market Index Fund Inv		1,811,650
* Vanguard	Vanguard Wellington Fund Inv		8,490,877
* Vanguard	Vanguard Windsor II Fund Inv		8,150,951
			<u>82,263,054</u>
<u>Common/Collective Trust</u>			
Wells Fargo Bank, N.A.	Wells Fargo Stable Value		6,657,977
<u>Loan Fund</u>			
* Participant Loans	Bearing interest at 4.25% - 6.50% with various maturity dates		<u>3,346,433</u>
			<u>\$ 92,267,464</u>

*Party in interest

**METALSA - UAW RETIREMENT AND
SAVINGS PLAN**

FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE

YEAR ENDED DECEMBER 31, 2019

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David B. Lowen, CPA
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David P. Booth, CPA
David A. Tingle, CPA

William R. Brumfield, Jr., CPA - Retired

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Metalsa - UAW Retirement and Savings Plan:

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of Metalsa - UAW Retirement and Savings Plan, which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statement of changes in net assets available for benefits for the year ended December 31, 2019, 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 7, which was certified by Vanguard Fiduciary Trust Company, the trustee 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 the trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of December 31, 2019 and 2018 and for the year ended December 31, 2019, that the information provided to the plan administrator by the trustee is complete and accurate.

A firm of CPAs and Financial Consultants

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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. Accordingly, we do not express an opinion on these financial statements.

Other Matters

The supplemental Schedule of Assets (Held at End of Year) 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.

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

The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee, 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 Employment Retirement Income Security Act of 1974.

Joti, Alyna, Lawen & Company, P. C.

Roanoke, Virginia
August 31, 2020

METALSA – UAW RETIREMENT AND SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
Investments, at fair value:		
Shares of common/collective trust	\$ 6,657,977	\$ 6,341,840
Shares of registered investment companies	<u>82,263,054</u>	<u>64,885,408</u>
	88,921,031	71,227,248
Receivables -		
Participant notes receivable	<u>3,346,433</u>	<u>3,056,608</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 92,267,464</u></u>	<u><u>\$ 74,283,856</u></u>

See accompanying notes to financial statements.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2019

ADDITIONS TO NET ASSETS:

Investment income:

Dividends	\$ 3,746,728
Net appreciation (depreciation) in investments	<u>12,697,410</u>
	<u>16,444,138</u>

Interest income on participant notes receivable	<u>148,030</u>
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Contributions:

Employer match	1,441,343
Employee	4,690,739
Rollovers	<u>448,137</u>
	<u>6,580,219</u>

Transfers from other plan	<u>64</u>
---------------------------	-----------

Other additions	<u>3,396</u>
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TOTAL ADDITIONS	<u>23,175,847</u>
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DEDUCTIONS FROM NET ASSETS:

Benefits paid to participants	4,980,821
Transfers to other plan	204,328
Administrative fees	6,610
Other deductions	<u>480</u>

TOTAL DEDUCTIONS	<u>5,192,239</u>
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NET INCREASE	17,983,608
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NET ASSETS AVAILABLE FOR PLAN BENEFITS:

BEGINNING OF YEAR	<u>74,283,856</u>
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END OF YEAR	<u><u>\$ 92,267,464</u></u>
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See accompanying notes to financial statements.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN:

The following description of Metalsa (“Company”) - UAW Retirement and Savings Plan (“Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all full-time employees of the Company who are members of the collective bargaining unit at one of the following facilities: Elizabethtown, KY, Hopkinsville, KY, Roanoke, VA. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Effective January 1, 2017, the Plan adopted the volume submitter plan document provided by Vanguard. The general operations of the Plan are unaffected. Salaried employees and other non-bargained employees are covered under the Metalsa Retirement Savings Plan.

Contributions

Employee Deferral (Pre-tax): Plan participants can elect to contribute from 1% to 50% of their compensation, not to exceed the allowable amount under Section 402(g) of the Internal Revenue Code. Contributions are based upon total compensation. Compensation is base pay, overtime, shift premium, vacation pay and other paid time-off, incentive earnings, and other cash compensation, before any other company sponsored benefit reductions (such as health care contributions, etc.). Compensation will not include long-term disability benefits, separation pay, or other benefit payments, or perfect attendance bonuses paid in Elizabethtown. Contributions made by highly compensated employees may be restricted by dollar limits set annually by the Internal Revenue Service. Participants’ contributions are made through automatic payroll deductions every pay period. These contributions are not federally taxable to the participant until they are withdrawn from the Plan.

Nondeductible Employee Contributions (After-tax): The Plan also allows employees to contribute a portion of their compensation into the Plan as a nondeductible employee contribution. The total pre-tax and after-tax contributions cannot exceed 50% of their compensation. Nondeductible employee contributions are contributed to the Plan from amounts that have already been treated as taxable income. These contributions will not reduce their taxable income in the year in which they contribute a portion of their compensation into the Plan but will be tax-free when distributed from the Plan. Earnings on nondeductible employee contributions will not be taxed until they take a distribution from the Plan.

Rollovers: Participants who were members of a former employer’s qualified plan may elect to make a rollover contribution from that plan to the Plan.

Employer Contributions: Employer contributions are determined by participant location and applicable collective bargaining agreements in place.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

1. DESCRIPTION OF PLAN - (Continued):

If the Eligible Employee is employed in the collective bargaining unit at the Elizabethtown, KY facility, the Company will make matching contributions as follows:

1. For Participants who became members of the Elizabethtown bargaining unit on or after January 1, 2003, fifty percent (50%) of the amounts the Participant has contributed to the Plan during the period as Compensation Deferral Contributions, but only with respect to Compensation Deferral Contributions (not After-Tax Contributions) and only with respect to that portion of the Participant's Compensation Deferral Contributions for the Plan Year that do not exceed five percent of that participant's Compensation, or
2. For any Participant who became a member of the Elizabethtown, Kentucky bargaining unit prior to January 1, 2003, equal to the sum of seventy-five percent (75%) of the first \$350 he/she contributes to the Plan as Compensation Deferral Contributions during the period, and thirty percent (30.0%) of that portion of his Compensation Deferral Contributions for the Plan Year that exceeds \$350, provided that, the Employer Matching Contributions made on behalf of the Participant with respect to his Compensation Deferral Contributions shall not exceed five percent of that Participant's Compensation; and
3. If a participant who became a member of the Elizabethtown, Kentucky bargaining unit prior to January 1, 2003 makes After-tax Contributions to the Plan, additional Employer Matching Contributions equal to the sum of seventy-five percent (75%) of the first \$350 he/she contributes to the Plan as After-tax Contributions during the period, and thirty percent (30.0%) of that portion of his After-Tax Contributions for the Plan Year that exceeds \$350, provided that, the total Employer Matching Contribution made on behalf of the Participant with respect to his After-tax Contributions shall not exceed five percent of that Participant's Compensation.

Participants at the Company's Roanoke, VA facility are eligible for matching contributions of 100% of the first 3% and 50% of the next 2% of eligible compensation.

Employee contributions from participants at the Company's Hopkinsville, KY facility are not matched.

Any Matching Contributions will be credited to a separate Matching Contributions Account. All amounts credited will be 100 percent vested and non-forfeitable at all times.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in their contributions and the employer match plus actual earnings thereon.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

1. DESCRIPTION OF PLAN - (Continued):

Investment Options

Upon enrollment in the Plan, a participant may direct contributions to a variety of investment funds.

Payment of Benefits

The Plan is designed to provide participants with benefits at the time of retirement. However, if employment with the Company is terminated, the balance of a participant's vested Plan accounts becomes distributable to them. Upon proper notification of the Plan Administrator, the account balance will be distributed to the participant in the form of a lump-sum cash payment. The participant may also request a rollover distribution, as soon as practicable after separation from service.

The normal retirement age for the Plan is 65. Participants may continue as participants in the plan past the normal retirement age.

If a participant dies while a member of the Plan or before any or all of their account balance has been distributed to them, their beneficiary will be entitled to receive all undistributed benefits.

Prior to terminating service or attaining normal retirement age, a participant under certain hardship conditions and with the approval of the Plan Administrator, may elect to receive a distribution of the lesser of their cumulative undistributed employee contributions or their employee contribution balance.

Participants may elect to take a withdrawal from the After-Tax Contributions Account (including earnings on the after-tax contribution) or from any portion of the Rollover Account or Prior Plan Account (if any) attributable to after-tax contributions that was made to the Dana 401(k) Savings Plan before 2010. The participant may not take more than two such withdrawals during any one year. The amount of the withdrawal may not be less than \$500, or, if less, has to be the entire After-Tax Contributions Account.

Participants Notes Receivable

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of 50% of their account balance or \$50,000. The loans are secured by the balance in the participant's account and bear interest at prime plus 1% as of the loan origination date. Principal and interest is paid ratably through monthly payroll deductions. Only actively working participants may borrow funds. Inactive employees, former employees or beneficiaries may not take out a loan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

The following accounting policies, which conform to U.S. generally accepted accounting principles have been used consistently in the preparation of the Plan's financial statements:

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued):

Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated 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. See Note 4 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 appreciation includes the plan's gains and losses on investments bought and sold as well as held during the year.

Participant Notes Receivable

Participant notes receivable are valued at cost at borrowing less repayments received from participant, which approximates fair value.

Payment of Benefits

Benefits are recorded when paid.

Income Taxes

The income tax returns of the Plan for 2019, 2018 and 2017 are subject to examination by the taxing authorities, generally for three years after it is filed.

Operating Expenses

Substantially all expenses of maintaining the Plan are paid by the Company. Participant loan fees are charged directly to participants' accounts with active loans.

Recent accounting pronouncements

In July 2018, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2018-09, *Codification Improvements*, which, among other things, amends an illustrative example of a fair value hierarchy disclosure to indicate that a certain type of investment should not always be considered to be eligible to use the net asset value per share practical expedient. Also, it further clarifies that an entity should evaluate whether a readily determinable fair value exists or whether its investments qualify for net asset value per share practical expedient in accordance with Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. Adoption of the amended guidance, which is to be applied retrospectively, affects the fair value disclosures, but does not change the fair value measurement of the investments. This amendment is effective for annual periods beginning after December 15, 2019 for nonpublic entities. The adoption of this standard is not expected to significantly impact the Plan's financial statements.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued):

In August 2018, the FASB issued ASU 2018-13, *Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement*. This ASU amends ASC 820, *Fair Value Measurement*, to add, remove and modify certain disclosure requirements for fair value measurements. ASU 2018-13 is effective for annual periods beginning after December 15, 2019. The adoption of this standard is not expected to significantly impact the Plan's financial statements.

3. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

4. FAIR VALUE MEASUREMENTS:

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although 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 fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, Level 2 inputs consist of observable inputs other than quoted prices for identical assets, and Level 3 inputs are unobservable and have the lowest priority. The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value.

The following is a description of the valuation methodologies used for assets measured at fair value:

Registered Investment Companies – Shares of registered investment companies (mutual funds) are valued at quoted market prices on the last business day of the plan year, which represent the fair market value of shares held by the Plan.

Common/Collective Trust – The common/collective trust is valued at the NAV of the units held by the Plan. The NAV is based upon the value of the underlying investments which are traded on an active market.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

4. FAIR VALUE MEASUREMENTS - (Continued):

The following table sets forth, by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2019 and 2018:

	2019		
	Total	Level 1	Level 2
Registered investment companies (mutual funds)	\$ 82,263,054	\$ 82,263,054	\$ -
Common / collective trust fund	6,657,977	-	6,657,977
Total investments at fair value	<u>\$ 88,921,031</u>	<u>\$ 82,263,054</u>	<u>\$ 6,657,977</u>
	2018		
	Total	Level 1	Level 2
Registered investment companies (mutual funds)	\$ 64,885,408	\$ 64,885,408	\$ -
Common / collective trust fund	6,341,840	-	6,341,840
Total investments at fair value	<u>\$ 71,227,248</u>	<u>\$ 64,885,408</u>	<u>\$ 6,341,840</u>

During the year ended December 31, 2019, the Plan's investments (including investments bought, sold and held during the year) appreciated as follows:

Registered investment companies	\$ 12,571,153
Common/collective trust	<u>126,257</u>
	<u>\$ 12,697,410</u>

5. TRANSFER TO/FROM OTHER PLAN:

As described in Note 1, the Company also sponsors the Metalsa Retirement Savings Plan for employees who are not members of a collective bargaining unit. Bargained employees may be promoted to positions that preclude them from continuing their membership in a collective bargaining unit. These employees become immediately eligible in the Metalsa Retirement Savings Plan and their balance from the Plan is transferred to the Metalsa Retirement Savings Plan. Likewise, as Metalsa Retirement Savings Plan participants become members of a collective bargaining unit, they immediately become eligible in the Metalsa-UAW Retirement and Savings Plan and their Metalsa Retirement Savings Plan balance is transferred in.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

6. TAX STATUS:

The Internal Revenue Service has determined and informed the Plan by a letter dated March 31, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). The Plan administrator 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.

7. INFORMATION PREPARED AND CERTIFIED BY TRUSTEES:

For the years ended December 31, 2019 and 2018, all assets are held and invested by the trustee, Vanguard Fiduciary Trust Company. Vanguard Fiduciary Trust Company also receives and holds all income from the investments. In accordance with DOL Section 2520.103-8, verification of the transactions and investment values is not required and is not within the scope of the audit. The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by the trustee as of December 31, 2019 and 2018 and for the year ended December 31, 2019:

	<u>2019</u>
Investments, at fair value	\$ <u>88,921,031</u>
Participant loans at estimated realized value	\$ <u>3,346,433</u>
Net appreciation (depreciation) of investments	\$ <u>12,697,410</u>
Interest and dividends	\$ <u>3,894,758</u>

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2019 and 2018 to Form 5500:

	<u>2019</u>
Net assets available for benefits per the financial statements	\$ 92,267,464
Deemed distributions to participants	<u>(363,425)</u>
Net assets available for benefits per Schedule H to the Form 5500	\$ <u>91,904,039</u>

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS - (Continued)

8. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of the net change in assets available for benefits per the financial statements to Form 5500:

	<u>2019</u>
Net change in assets available for benefits per the financial statements	\$ 17,983,608
Deemed distributions	(21,629)
Loan offsets	<u>16,428</u>
Net change in assets available for benefits per Form 5500	<u>\$ 17,978,407</u>

9. RELATED PARTY TRANSACTIONS:

Certain plan administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

Plan investments were managed by Vanguard Fiduciary Trust Company and the Plan uses Vanguard Corporation to administer the Plan. Vanguard Fiduciary Trust Company is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest. Participant loan administration fees paid by the Plan amounted to \$6,610 for the year ended December 31, 2019. All other plan expenses are paid by the Plan Sponsor.

10. RISKS AND UNCERTAINTIES:

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 statement of net assets available for benefits.

11. SELF CORRECTION PROGRAM:

The Plan Sponsor intends to enter the Self Correction Program (SCP) to correct insignificant plan operational failures as allowed by the Internal Revenue Service. The Plan Sponsor has consulted with outside advisors and is in the process of evaluating corrective actions.

12. SUBSEQUENT EVENTS:

The Company has evaluated all subsequent events through August 31, 2020, the date the financial statements were available to be issued.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS – (Continued)

12. SUBSEQUENT EVENTS – (Continued)

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global disruptions have caused economic uncertainty and volatility in financial markets, which has impacted the value of the Plan's investments since December 31, 2019. The duration of the economic uncertainty and market volatility caused by the pandemic cannot be reasonably estimated at this time.

The Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"), which was signed into law on March 27, 2020, provides certain relief options for eligible participants. The Plan has adopted these provisions. Eligible Participants may now borrow up to the lesser of \$100,000 or 100% of the vested value of their account balance, and they can suspend loan repayments for a new or existing loan through December 31, 2020 (or another deadline provided by the IRS). Eligible participants also have the ability to take a hardship withdrawal from the Plan in an amount equal to their vested account balance up to a maximum of \$100,000, which is exempt from the normal 10% early withdrawal penalty. Participants may elect to pay back a portion or the entire amount of the hardship withdrawal over a period of up to three years.

METALSA – UAW RETIREMENT AND SAVINGS PLAN

EIN: 98-0643737, Plan No. 001

Schedule H, line 4i, Schedule of Assets (Held at End of Year)

PLAN YEAR ENDING DECEMBER 31, 2019

(a)	(b)	(c)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investment, including Maturity Date, Rate of Interest, par or Maturity Value		Current Value
<u>Registered Investment Companies</u>			
* Vanguard	Vanguard 500 Index Fund Inv		\$ 9,419,720
* Vanguard	Vanguard Developed Markets Index Fund Inv		100,539
* Vanguard	Vanguard Explorer Fund Inv		699,346
* Vanguard	Vanguard Inflation-Protected Securities Fund Inv		275,172
* Vanguard	Vanguard Intermediate-Term Treasury Fund Inv		2,294,068
* Vanguard	Vanguard International Growth Fund Inv		2,772,551
* Vanguard	Vanguard International Value Fund		86,985
* Vanguard	Vanguard Mid-Cap Growth Fund		1,922,401
* Vanguard	Vanguard PRIMECAP Fund Inv		20,995,550
* Vanguard	Vanguard Selected Value Fund		1,719,032
* Vanguard	Vanguard Small-Cap Index Fund Inv		1,160,397
* Vanguard	Vanguard Target Retirement 2015 Fund		454,249
* Vanguard	Vanguard Target Retirement 2020 Fund		2,124,956
* Vanguard	Vanguard Target Retirement 2025 Fund		5,187,719
* Vanguard	Vanguard Target Retirement 2030 Fund		3,898,386
* Vanguard	Vanguard Target Retirement 2035 Fund		3,482,361
* Vanguard	Vanguard Target Retirement 2040 Fund		1,509,989
* Vanguard	Vanguard Target Retirement 2045 Fund		1,579,674
* Vanguard	Vanguard Target Retirement 2050 Fund		1,337,053
* Vanguard	Vanguard Target Retirement 2055 Fund		1,335,040
* Vanguard	Vanguard Target Retirement 2060 Fund		738,276
* Vanguard	Vanguard Target Retirement 2065 Fund		33,240
* Vanguard	Vanguard Target Retirement Income		682,870
* Vanguard	Vanguard Total Bond Market Index Fund Inv		1,811,650
* Vanguard	Vanguard Wellington Fund Inv		8,490,877
* Vanguard	Vanguard Windsor II Fund Inv		8,150,951
			<u>82,263,054</u>
<u>Common/Collective Trust</u>			
Wells Fargo Bank, N.A.	Wells Fargo Stable Value		6,657,977
<u>Loan Fund</u>			
* Participant Loans	Bearing interest at 4.25% - 6.50% with various maturity dates		<u>3,346,433</u>
			<u>\$ 92,267,464</u>

*Party in interest