Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
OPTIMUS STEEL 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 03/31/2018

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)
OPTIMUS STEEL LLC

25219 KUYKENDAHL ROAD, SUITE 290
THE WOODLANDS, TX 77375

2b Employer Identification Number (EIN) 82-4229324

2c Plan Sponsor's telephone number 904-751-4301

2d Business code (see instructions) 331200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2021	CHRISTOPHER HENSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

3b Administrator's EIN

3c Administrator's telephone number

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

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	238
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	238
a(2) Total number of active participants at the end of the plan year	**6a(2)**	338
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	0
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	338
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	338
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	294
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	3
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:

2F 2G 2J 2K 2T 3D 3H

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance 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.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
OPTIMUS STEEL 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
OPTIMUS STEEL LLC

D Employer Identification Number (EIN)
82-4229324

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
04-1590850	65935	MR 62861-1	338	01/01/2020	12/31/2020

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	**(b)** Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
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	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.	6d	

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year			7b	216277
c	Additions: (1) Contributions deposited during the year	7c(1)	76139		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	4907		
	(4) Transferred from separate account	7c(4)	99295		
	(5) Other (specify below)	7c(5)	8850		
	▶ LN INT, LN PRIN, LOAN DEFAULT				
	(6) Total additions			7c(6)	189191
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	405468
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	5935		
	(2) Administration charge made by carrier	7e(2)	1387		
	(3) Transferred to separate account	7e(3)	0		
	(4) Other (specify below)	7e(4)	44037		
	▶ LN DISTRIB, MOVED PARTC				
	(5) Total deductions			7e(5)	51359
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	354109

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2020** **This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan	**B** Three-digit plan number (PN) ▶	
OPTIMUS STEEL 401(K) PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
OPTIMUS STEEL LLC	82-4229324	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ 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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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

WELLS FARGO ADVISORS, LLC

20-3247391

(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?
27	INVESTMENT ADVISOR	28090	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MASSACHUSETTS MUTUAL LIFE INS CO

04-1590850

(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?
52 62 64 72 68	CONTRACT ADMINISTRATOR	21935	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

MY BENEFITS LLC

45-2098380

(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?
13 14	TPA	0	Yes [X] No [ ]	Yes [ ] No [X]	6897	Yes [ ] No [X]

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
MY BENEFITS LLC	13	4882
(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.	
MASSACHUSETTS MUTUAL LIFE INS CO 04-1590850	EXPENSE REIMBURSEMENT TO THIRD PARTY	

(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

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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)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
OPTIMUS STEEL 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
OPTIMUS STEEL LLC

D Employer Identification Number (EIN)
82-4229324

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

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED AGGRESSIVE RTRMNT CIT

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

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)
81-4374798-300	C	252

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED AGGRESSIVE 2025 CIT

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

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)
81-4386547-301	C	258

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED AGGRESSIVE 2035 CIT

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

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)
81-4393238-302	C	691

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED AGGRESSIVE 2045 CIT

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

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)
81-4403657-303	C	268

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED AGGRESSIVE 2055 CIT

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

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)
81-4418048-304	C	269

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED MODERATE RETIRE CIT

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

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)
81-4430771-305	C	117507

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED MODERATE 2025 CIT

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

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)
81-4447624-306	C	1553077

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED MODERATE 2035 CIT

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

c EIN-PN 81-4457845-307	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1123021

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED MODERATE 2045 CIT

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

c EIN-PN 81-4470950-308	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 746680

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED MODERATE 2055 CIT

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

c EIN-PN 81-4484368-309	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 675589

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED CONSERVATIVE 2055 CIT

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

c EIN-PN 81-4543855-314	**d** Entity code C	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1207

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

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

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
OPTIMUS STEEL 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
OPTIMUS STEEL LLC

D Employer Identification Number (EIN)
82-4229324

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)	247322	448880
(9) Value of interest in common/collective trusts	1c(9)	0	4218819
(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)	5290113	3206925
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	5537435	7874624
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	5537435	7874624

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)	552612	
	(B) Participants	2a(1)(B)	1134409	
	(C) Others (including rollovers)	2a(1)(C)	75825	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1762846
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)	18384	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		18384
	(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)	168903	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		168903
	(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)		
(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)		848827
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		2798960
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	411746	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		411746
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	4950	
(3) Investment advisory and management fees	2i(3)	44753	
(4) Other	2i(4)	322	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		50025
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		461771
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2337189
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: PANNELL KERR FORSTER OF TEXAS, P.C. **(2)** EIN: 76-0356844

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☐ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

Optimus Steel 401(k) Plan

Financial Statements and Supplemental Schedule

December 31, 2020

Optimus Steel 401(k) Plan

December 31, 2020

Table of Contents

Page(s)

Independent Auditors' Report 1-2

Financial Statements

Statements of Net Assets Available for Benefits..... 3

Statements of Changes in Net Assets Available for Benefits 4

Notes to Financial Statements.....5-11

Supplemental Schedule

Schedule H, Line 4i - Schedule of Assets Held at End of Year 12

Schedules not included herein are omitted because of the absence of conditions under which they are required.

PANNELL KERR FORSTER OF TEXAS, P.C.

CPAs & Professional Advisors
5847 San Felipe St., Suite 2600
Houston, Texas 77057-3000
Main: (713) 860-1400
Fax: (713) 355-3909
www.pkftexas.com

INDEPENDENT AUDITORS' REPORT

To the Plan administrator and Participants of
Optimus Steel 401(k) Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Optimus Steel 401(k) Plan (the "Plan"), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to 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 U.S. generally accepted accounting principles; 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with U.S. generally accepted auditing standards. 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 ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA), the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Reliance Trust Company, the trustee of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. 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 and for the years ended December 31, 2020 and 2019, that the information provided to the Plan administrator by the trustee is complete and accurate.

Disclaimer of Opinion

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

Other Matter

The supplemental schedule, Schedule H, Line 4i, is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA 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's Rules and Regulations

The form and content of the information included in the statements and supplemental schedule, other than that derived from the information certified by the trustee have been audited by us in accordance with U.S. generally accepted auditing standards and, in our opinion, are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Pannell Kerr Forster of Texas, P.C.

October 13, 2021

Optimus Steel 401(k) Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2020	2019
Assets		
Cash holding account	$ 1,055	$ 5
Investments at fair value		
Money market fund	18,348	9,756
Mutual funds	2,833,414	5,064,073
Common/collective trusts	4,218,819	-
Total investments at fair value	7,071,636	5,073,834
General investment account at contract value	354,110	216,278
Total investments	7,425,746	5,290,112
Receivables		
Participant contributions	24,397	18,796
Employer contributions	54,231	11,841
Notes receivable from participants	449,961	247,571
Total receivables	528,589	278,208
Total assets	7,954,335	5,568,320
Liabilities		
Total liabilities	-	-
Net assets available for benefits	$ 7,954,335	$ 5,568,320

See notes to financial statements.

Optimus Steel 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

	Year ended December 31,	
	2020	2019
Additions to net assets		
Contributions		
Participant contributions	$ 1,140,010	$ 1,320,432
Employer contributions	596,104	590,849
Participant rollovers	75,825	584,962
Total contributions	1,811,939	2,496,243
Transfer in from another qualified plan	43,518	-
Net appreciation in fair value of investments	1,010,012	824,694
Interest on notes receivable from participants	18,384	10,957
Total additions	2,883,853	3,331,894
Deductions from net assets		
Participant withdrawals	431,231	682,240
Administrative expenses	49,189	37,865
Transfer out of plan assets to another qualified plan	17,418	440,079
Total deductions	497,838	1,160,184
Net increase in net assets available for benefits	2,386,015	2,171,710
Net assets available for benefits, beginning of year	5,568,320	3,396,610
Net assets available for benefits, end of year	$ 7,954,335	$ 5,568,320

See notes to financial statements.

Optimus Steel 401(k) Plan

Notes to Financial Statements

December 31, 2020

Note 1 - Description of Plan

The following description of the Optimus Steel 401(k) Plan (the "Plan") is provided for general information purposes only. Participants should refer to the *Plan Document* for more information, which is available from the Plan administrator.

General

The Plan was established on March 31, 2018 following the acquisition of Gerdau Ameristeel US Inc. Upon acquisition, the assets of the Gerdau Ameristeel US Savings Plan (the "Gerdau Plan") were transferred into the Plan. The Plan is a defined contribution plan covering substantially all employees of Optimus Steel, LLC (the "Company") who are represented by The United Steel Workers of America Local No. 8586. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Plan trustee and recordkeeping services

Massachusetts Mutual Life Insurance Company ("Mass Mutual") serves as the custodian and recordkeeper of the Plan and Reliance Trust Company ("Trustee") serves as the trustee of the Plan.

Eligibility

All employees, except for leased, non-resident alien employees, and employees under other affiliated defined contribution plans, who are members of The United Steel Workers of America Local No. 8586 are eligible to participate in the Plan immediately upon employment with no age or service requirements.

Participant contributions

The Plan provides for voluntary employee contributions expressed as a percentage of the participant's eligible compensation, as defined, up to 75% of a participant's compensation. The contributions are not to exceed the limits set by the Internal Revenue Code ("IRC"), which limits the annual amount of salary deferrals that may be made by any participant. Eligible participants may also make catch-up contributions upon attaining 50 years of age, as defined by the IRC. Participants may also rollover amounts representing distributions from other qualified plans.

Employer contributions

The Company has elected for the Plan to include employer match contributions in an amount equal to 25% of participant's elective deferrals up to a maximum of 4% of the participant's eligible compensation if hired before November 2, 2004, 50% of participant's elective deferrals up to a maximum of 4% of the participant's eligible compensation if hired on or after November 2, 2004 but before August 12, 2010, or 100% of participant's elective deferrals up to a maximum of 3% of the participant's eligible compensation if hired on or after August 12, 2010. In addition, the Company will also make profit sharing contributions that are allocated to eligible employees in an amount equal to 2% of the participant's eligible compensation if hired on or after August 12, 2010 regardless if the participant has elected to defer.

Note 1 - Description of Plan (Continued)

Participant accounts

Each participant's account is credited with the participant's contribution, the Company's matching and profit sharing contributions, and Plan earnings/losses. Each participant's account is charged with an allocation of administrative expenses, if any.

Participants direct the investment of their account balances in any of several investment funds. Participants can change their investment options among the various investment funds either through direct transfers from one fund to another or by changing the percentage of future contributions allocated among the investment funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their voluntary contributions and rollover contributions. For employer match contributions and profit sharing contributions, participants are vested at 20% after one year of service, increasing 20% each year thereafter, with the participant 100% vested after five years.

Forfeitures

The Plan provides that nonvested portions of employer match contributions and profit sharing contributions are forfeited and may be used to pay Plan expenses or to reduce Company contributions. For the years ended December 31, 2020 and 2019, there were no forfeitures used to reduce the employer contributions. For the years ended December 31, 2020 and 2019, forfeitures of $28,183 and $16,147 were used to pay plan expenses, respectively. The Plan had $18,348 and $9,756 of forfeitures available for utilization as of December 31, 2020 and 2019, respectively.

Plan expenses

All reasonable expenses related to plan administration will be paid from Plan assets, except to the extent the expenses are paid by the Company at its discretion.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of $1,000 and a maximum equal to the lesser of $50,000 reduced by the highest outstanding note receivable balance in the participant's account during the prior 12-month period or 50% of the participant's vested account balances. Additionally, a participant may not have more than one note receivable outstanding at any time. Each note receivable under the Plan must mature within five years from the date on which it was issued. The notes receivable are secured by the balance in the participant's account and bear a reasonable rate of interest.

During 2020, the Company made the election to allow participants to take Coronavirus-related loans under the Coronavirus Aid, Relief, and Economic Security Act ("CARES Act"). Coronavirus-related loans were permitted to qualified individuals up to the lesser of $100,000 or 100% of a participant's vested balance. As part of the CARES Act, if elected by participants, loan repayments due between March 27, 2020 and December 31, 2020 could be delayed for up to one year while still accruing interest.

Note 1 - Description of Plan (Continued)

Participant withdrawals

If the value of the participant's account balance is less than $1,000 at the time of termination, the distribution will be made in cash in a single lump sum. If the participant's account balance is between $1,000 and $5,000 and the participant does not affirmatively consent to receive a distribution, the balance will be rolled into an individual retirement account established on behalf of the participant. Any taxable distribution paid directly to the participant will be subject to mandatory federal income tax withholding of 20% of the requested distribution.

During 2020, the Company made the election to allow participants to take Coronavirus-related distributions ("CRDs") under the CARES Act. CRDs were permitted to qualified individuals during 2020 not to exceed $100,000 and were not subject to tax withholding or withdrawal penalties. If elected by participants, CRDs can be reinvested in the Plan, another qualified plan, or IRA over a three-year period. Required minimum distributions during 2020 were also waived at the option of participants. As part of the CARES Act, if elected by participants, loan repayments due between March 27, 2020 and December 31, 2020 could be delayed for up to one year while still accruing interest. Plans were permitted to adopt any CARES Act provisions immediately provided the *Plan Document* is retroactively amended on or before December 31, 2022.

Additionally, participants may make early withdrawals of all or a portion of their vested account balance under the hardship provisions of the Plan. Participants may make unrestricted early withdrawals of amounts representing distributions from other qualified retirement defined benefit or contribution plans. Participants may make unrestricted withdrawals of their vested account balance on or after age 59 1/2. Withdrawals from the Plan may be subject to federal income tax on contributions and income earned.

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 terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the net assets would be allocated among participants of the Plan in accordance with the provisions of the Plan.

Note 2 - Summary of Significant Accounting Policies

Basis of accounting

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles ("GAAP"). Participant withdrawals are recorded when paid.

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 3 regarding fair value measurements.

The general investment account is fully benefit responsive and is valued at contract value.

Note 2 - Summary of Significant Accounting Policies (Continued)

Investment valuation and income recognition (continued)

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.

Unrealized appreciation or depreciation in the fair value of investments held at year-end is determined using the fair value at the beginning of the year or the purchase price if the investment is acquired during the year. The realized gain or loss on the sale of investments is determined using historical cost. Unrealized appreciation or depreciation and realized gains and losses are reported as net appreciation or depreciation in fair value of investments in the statement of changes in net assets available for benefits.

Financial instruments and credit risk

The Plan provides for investments in various investment securities which, in general, are exposed to various risks, such as interest rate, market volatility, 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 those changes could materially affect the amounts reported in the statements of net assets available for benefits. Plan participants bear the risk of any investment losses.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions, based upon terms of the *Plan Document*, upon liquidation of their account balance.

Participant withdrawals

Participant withdrawals are recorded when paid.

Use of estimates

The preparation of financial statements in conformity with GAAP requires the Plan administrator to make use of estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Recent accounting pronouncement

The Financial Accounting Standards Board issued Accounting Standards Update ("ASU") 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework-Changes to the Disclosure Requirements for Fair Value Measurement in August 2018. The ASU modifies the disclosure requirements for the fair value measurements in Topic 820, including the removal, modification to, and addition of certain disclosure requirements. The ASU was effective for the Plan's fiscal year beginning after December 15, 2019. The provisions of the ASU did not have a material impact on the Plan's financial statements.

Note 3 - Fair Value Measurements

The Plan uses a three-level hierarchy for grouping assets and liabilities, based on the significance of inputs. The hierarchy of fair value measurements is described below:

- Level 1 – quoted prices in active markets for identical assets or liabilities;
- Level 2 – inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of these assets or liabilities; or
- Level 3 – unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

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

- Money market fund – this investment is valued at cost, which approximates fair value. The money market fund is valued using Level 1 inputs.
- Mutual funds – these investments are valued daily based on the quoted market value of the fund assets. All mutual funds are valued using Level 1 inputs.
- Common/collective trust – these investments are valued at net asset value ("NAV") of the fund. The NAV is calculated by the fund based on "net assets," which includes fully benefit-responsive investment contracts at contract value. This NAV represents the Plan's fair value since this is the amount at which the Plan transacts with the fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value for the common/collective trusts. The investments can be redeemed daily, have a daily redemption notice period, and have no unfunded commitments.

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

Note 4 - General Investment Account

Effective March 31, 2018, the Plan entered into a fully benefit-responsive investment contract with Mass Mutual, the issuer. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Contract value, as reported to the Plan by Mass Mutual, represents contributions made under the contract, plus earnings at guaranteed crediting rates, less participant withdrawals and administrative expenses. Participants may ordinarily direct withdrawals or transfer all or a portion of their investment at contract value.

The interest crediting rate is calculated by dividing the annual interest credited to the participants during the Plan year by the average annual fair value. The interest crediting rate is determined annually and was 1.72% and 2.42% at December 31, 2020 and 2019, respectively.

Certain events may limit the ability of the Plan to transact at contract value with Mass Mutual. Such events include but may not be limited to a participant termination of employment due to: (1) removal of a group of participants from plan coverage as a result of temporary absence; (2) change in position or other occurrence qualifying as a temporary break in service under the plan; (3) transfer or other change of position resulting in employment by an entity controlling, controlled by, or under other common control with the employer; or (4) cessation of an employment relationship resulting from a reorganization, merger, layoff or the sale or discontinuance of all or any part of the plan sponsor's business. Such events also include: (1) removal from the plan of one or more groups or classifications of participants; (2) partial or complete plan termination; or (3) plan disqualification.

Note 5 - Income Tax Status

The volume submitter plan adopted by the Company received its latest opinion letter dated March 31, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with applicable requirements of the IRC. The Plan has been established since receiving the opinion letter. However, the Plan administrator believes that the Plan is currently designed and is being operated within the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

The Plan recognizes in the financial statements the impact of uncertain tax positions taken only if it is more likely than not of being sustained upon examination by the taxing authority based on the technical merits of the position. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6 - Information Certified by the Trustee (Unaudited)

For the Plan years 2020 and 2019, the financial information included in the Plan’s financial statements and supplemental schedule, except for contributions, contributions receivable, participant withdrawals, and transfer of Plan assets to another qualified plan, has been derived from information certified as complete and accurate by the Trustee in accordance with 29 CFR 2520.103-8 of the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.

Note 7 - Party-In-Interest Transactions

Certain Plan investments are funds managed by Mass Mutual and therefore these transactions qualify as party-in-interest transactions.

Note 8 - Reconciliation of Financial Statements to Form 5500

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

	2020	2019
Net assets available for benefits per the financial statements	$ 7,954,335	$ 5,568,320
Participant contributions receivable	(24,397)	(18,796)
Employer contributions receivable	(54,231)	(11,841)
Other	(1,083)	(248)
Net assets available for benefits per Form 5500	$ 7,874,624	$ 5,537,435

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to net income per Form 5500 for the year ended December 31:

	2020	2019
Net increase in net assets available for benefits per the financial statements	$ 2,386,015	$ 2,171,710
Change in participant contributions receivable	(5,601)	21,117
Change in employer contributions receivable	(42,390)	10,670
Other	(835)	(76)
Net income per Form 5500	$ 2,337,189	$ 2,203,421

Note 9 - Subsequent Events

Management has evaluated subsequent events as of October 13, 2021, which was the date that the financial statements were available to be issued, and has determined that there are no subsequent events to be disclosed.

SUPPLEMENTAL SCHEDULE

Optimus Steel 401(k) Plan
Employer Identification Number: 82-4229324 - Plan Number: 002

Schedule H, Line 4i - Schedule of Assets Held at End of Year

December 31, 2020

a	b	c	d	e
	Identity of issue, borrower, lessor, or similar party	**Description of investment including maturity date, rate of interest, collateral, par or maturity value**	**Cost**	**Current value**
*	Mass Mutual Insurance Company	Cash Holding Account	**	$ 1,055
		Money Market Fund		
*	Mass Mutual Insurance Company	Premier U.S. Government Money Market Fund (Barings)	**	18,348
		Mutual Funds		
	Federated Hermes	Federated Hermes Kaufmann Largel Cap Fund Institutional Shares	**	663,586
	Federated Hermes	Federated Hermes Kaufmann Small Cap Fund Institutional Shares	**	47,176
	PGIM	PGIM Total Return Bond Fund	**	191,822
	PIMCO	PIMCO All Asset Fund	**	8,872
	PIMCO	PIMCO Income Fund	**	92,489
	MFS Investment Management	MFS International Diversification Fund	**	37,987
	MFS Investment Management	MFS Value Fund	**	19,186
*	Mass Mutual Insurance Company	Select Mid Cap Growth Fund	**	45,674
	Vanguard	Vanguard 500 Index Fund	**	959,234
	Vanguard	Vanguard Mid Cap Index Fund	**	175,936
	Vanguard	Vanguard Small Cap Index Fund	**	164,608
	Vanguard	Vanguard Total Bond Market Index Fund	**	217,143
	Vanguard	Vanguard Total International Stock Indx Fund	**	209,701
		Common/Collective Trusts		
	Wilmington Trust	IndexSelect Aggressive 2025 CIT	**	258
	Wilmington Trust	IndexSelect Aggressive 2035 CIT	**	691
	Wilmington Trust	IndexSelect Aggressive 2045 CIT	**	268
	Wilmington Trust	IndexSelect Aggressive 2055 CIT	**	269
	Wilmington Trust	IndexSelect Aggressive Retirement CIT	**	252
	Wilmington Trust	IndexSelect Conservative 2055 CIT	**	1,207
	Wilmington Trust	IndexSelect Moderate 2025 CIT	**	1,553,077
	Wilmington Trust	IndexSelect Moderate 2035 CIT	**	1,123,021
	Wilmington Trust	IndexSelect Moderate 2045 CIT	**	746,680
	Wilmington Trust	IndexSelect Moderate 2055 CIT	**	675,589
	Wilmington Trust	IndexSelect Moderate Retirement CIT	**	117,507
		General Investment Account		
*	Mass Mutual Insurance Company	SF Guaranteed	**	354,110
*	Participant Loans	Principal balances ranging up to $23,892 accruing interest at 4.25% to 6.50% per annum, secured by participants' individual vested accrued benefits, maturing through December 2025.	-	449,961

* Party-in-interest as defined by ERISA.
** Cost omitted for participant-directed investments.