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
FRONTIER TUBULAR SOLUTIONS / PERMIAN ENTERPRISES 401(K) PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 01/01/1996

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)

FRONTIER TUBULAR SOLUTIONS, LLC
HUMAN RESOURCES GENERALISTS (ADMINISTRATIVE & BUSINESS OPERATIONS)

15730 BEAUMONT HIGHWAY
HOUSTON, TX 77049

15730 BEAUMONT HIGHWAY
HOUSTON, TX 77049

2b Employer Identification Number (EIN) 75-3061767

2c Plan Sponsor's telephone number 405-680-5100

2d Business code (see instructions) 484200

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	LESLIE DALCOURT
	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:	**4b**	EIN 90-0946879
a	Sponsor's name FRONTIER TUBULAR SOLUTIONS, INC.	**4d**	PN 002
c	Plan Name FRONTIER TUBULAR SOLUTIONS, INC. 401(K) PLAN		
5	Total number of participants at the beginning of the plan year	**5**	100
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)**	89
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	88
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	55
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	143
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**	**6f**	143
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	98
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**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 3B 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)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	**(1)**	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	**(2)**	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	**(3)**	[X] Trust
(4)	[ ] General assets of the sponsor	**(4)**	[ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **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 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) ▶	
FRONTIER TUBULAR SOLUTIONS / PERMIAN ENTERPRISES 401(K) PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
FRONTIER TUBULAR SOLUTIONS, LLC	75-3061767	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
64 65	RECORDKEEPER	100	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:

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
FRONTIER TUBULAR SOLUTIONS / PERMIAN ENTERPRISES 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
FRONTIER TUBULAR SOLUTIONS, LLC

D Employer Identification Number (EIN)
75-3061767

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: PUTNAM STABLE VALUE

b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

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)
04-3159710-202	C	42718

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
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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
FRONTIER TUBULAR SOLUTIONS / PERMIAN ENTERPRISES 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
FRONTIER TUBULAR SOLUTIONS, LLC

D Employer Identification Number (EIN)
75-3061767

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	214	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	428	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	67887	227423
(9) Value of interest in common/collective trusts	1c(9)	0	42718
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1755597	4653158
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	**1d(1)**	0	0
	(2) Employer real property	**1d(2)**	0	0
e	Buildings and other property used in plan operation	**1e**	0	0
f	Total assets (add all amounts in lines 1a through 1e)	**1f**	1824126	4923299
	Liabilities			
g	Benefit claims payable	**1g**	0	0
h	Operating payables	**1h**	0	0
i	Acquisition indebtedness	**1i**	0	0
j	Other liabilities	**1j**	0	0
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**	1824126	4923299

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)**	0	
	(B) Participants	**2a(1)(B)**	44384	
	(C) Others (including rollovers)	**2a(1)(C)**	0	
	(2) Noncash contributions	**2a(2)**	0	
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	**2a(3)**		44384
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	**2b(1)(A)**	0	
	(B) U.S. Government securities	**2b(1)(B)**	0	
	(C) Corporate debt instruments	**2b(1)(C)**	0	
	(D) Loans (other than to participants)	**2b(1)(D)**	0	
	(E) Participant loans	**2b(1)(E)**	7973	
	(F) Other	**2b(1)(F)**	0	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	**2b(1)(G)**		7973
	(2) Dividends: **(A)** Preferred stock	**2b(2)(A)**	0	
	(B) Common stock	**2b(2)(B)**	0	
	(C) Registered investment company shares (e.g. mutual funds)	**2b(2)(C)**	184570	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	**2b(2)(D)**		184570
	(3) Rents	**2b(3)**		0
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	**2b(4)(A)**	0	
	(B) Aggregate carrying amount (see instructions)	**2b(4)(B)**	0	
	(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)**	0	
	(B) Other	**2b(5)(B)**	0	
	(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)		119
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		50046
c Other income	2c		-37312
d Total income. Add all **income** amounts in column (b) and enter total	2d		249780
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	648277	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		648277
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		64927
h Interest expense	2h		0
i Administrative expenses: **(1)** Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	10538	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		10538
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		723742
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-473962
l Transfers of assets:			
(1) To this plan	2l(1)		3573135
(2) From this plan	2l(2)		0

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: RANDY SILHAN, CPA, CFE **(2)** EIN: 26-2515308

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		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?	**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**	X		

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 _____.

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

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
FRONTIER TUBULAR SOLUTIONS / PERMIAN ENTERPRISES 401(K) PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
FRONTIER TUBULAR SOLUTIONS, LLC

D Employer Identification Number (EIN)
75-3061767

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): 73-6210970 04-6568107

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

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

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

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

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_____

FRONTIER TUBULAR SOLUTIONS/PERMIAN ENTERPRISES
401(K) PLAN

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2020 and 2019

FRONTIER TUBULAR SOLUTIONS/PERMIAN ENTERPRISES 401(K) PLAN

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AICPA Not-for-Profit Section Member

Randy Silhan, CPA, CFE
Certified Public Accountant
Certified Fraud Examiner

AICPA EBPAQC Member

INDEPENDENT AUDITOR'S REPORT

To the Management & Plan Administrator of Frontier Tubular Solutions/Permian Enterprises 401(k) Plan:

Report on the Financial Statements
I was engaged to audit the accompanying financial statements of the Frontier Tubular Solutions/Permian Enterprises 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 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
My responsibility is to express an opinion on these financial statements based on conducting my audits 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, I was 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 me not to perform, and I did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company (Fidelity) and Bank of Oklahoma Financial N.A. (BOK Financial), the trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. I have been informed by the plan administrator that Fidelity held the Plan's investments and executed transactions from November 1, 2020 to December 31, 2020. BOK Financial held the Plan's investments and executed transactions as of and for the year ended December 31, 2019 and from January 1, 2020 until October 31, 2020. The plan administrator has obtained certifications from trustees that the information provided to the plan administrator by the trustees and custodian is complete and accurate.

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

Emphasis of Matter – Plan Merger
The Sponsor's board of directors adopted a resolution to merge the Permian Enterprises 401(k) Plan into the Frontier Tubular Solutions, Inc. Plan effective November 1, 2020. The plan was renamed from the Frontier Tubular Solutions, Inc. 401(k) Plan to the Frontier Tubular Solutions/Permian Enterprises 401(k) Plan. The Plan Sponsor of the Permian Enterprises 401(k) Plan was acquired by Frontier Tubular Solutions, LLC in 2019.

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Wolfforth, TX 79382

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6411 75th Place
Lubbock, TX 79424

Other Matter – Supplemental Schedule
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, I do not express an opinion on the supplemental schedule referred to above

Other Matter—2019 Financial Statements
The financial statements of the Plan as of December 31, 2019, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Bank of Oklahoma, N.A, the trustee of the Plan. Their report, dated October 13, 2020, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations
The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee and custodian, have been audited by me in accordance with auditing standards generally accepted in the United States of America and, in my opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Lubbock, Texas
October 15, 2021

FRONTIER TUBULAR SOLUTIONS/PERMIAN ENTERPRISES 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	2020	2019
ASSETS		
Participant-directed investments, at fair value	$ 4,695,876	$ 1,755,597
Notes receivable from participants	227,423	67,887
Cash account	-	214
Other receivable	-	428
TOTAL ASSETS	$ 4,923,299	$ 1,824,126
LIABILITIES & NET ASSETS AVAILABLE FOR BENEFITS		
TOTAL LIABILITIES	$ -	$ -
NET ASSETS AVAILABLE FOR BENEFITS	$ 4,923,299	$ 1,824,126

The accompanying notes are an integral part of these financial statements

FRONTIER TUBULAR SOLUTIONS/PERMIAN ENTERPRISES 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 50,165	$ 329,016
Interest and dividends	184,570	30,644
Total Investment Income (Loss)	234,735	359,660
Participant loan interest	7,973	2,680
Contributions:		
Participants	43,737	50,340
Employer	-	-
Rollovers	-	-
Total Contributions	43,737	50,340
Other income (expense)	-	-
TOTAL ADDITIONS	286,445	412,680
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits & distributions	713,204	110,822
Administrative expenses	10,538	10,136
TOTAL DEDUCTIONS	723,742	120,958
NET INCREASE (DECREASE)	(437,297)	291,722
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of the Year	1,824,126	1,532,404
Participant assets merged from (to) another plan	3,536,470	-
End of the Year	$ 4,923,299	$ 1,824,126

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

FRONTIER TUBULAR SOLUTIONS/PERMIAN ENTERPRISES 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 & 2019

NOTE 1: DESCRIPTION OF PLAN

The following description of the Frontier Tubular Solutions/Permian Enterprises 401(k) plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan is sponsored by Frontier Tubular Solutions, LLC (herein referred to as either "Frontier", the Company, the Employer, or the Sponsor). On May 31, 2019, Frontier Tubular Solutions, LLC, a portfolio company of private equity group, SCF Partners, a private equity group, acquired Permian Enterprises, Inc., (herein referred to as "Permian")

General
The Plan was originally established January 1, 1996. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and regulations issued by the Department of Labor. This plan is not integrated with Social Security. The plan is amended annually to conform to current rules and regulations under ERISA and Company resolutions. To become a participant in the Plan, an employee must be twenty-one years of age and complete two months of service. Plan entry dates are the first day of each month upon which eligibility requirements are met. The Plan has two participating employers who are owned and operated under the same group of common ownership.

*Plan Merge*r.
The Company board of directors adopted a resolution to merge the Permian Enterprises 401(k) Plan into the Frontier Plan effective November 1, 2020. The plan was renamed from the Frontier Tubular Solutions, Inc. 401(k) Plan to the Frontier Tubular Solutions/Permian Enterprises 401(k) Plan. All balances from the Permian plan were transferred the Frontier/Permian Plan on that date. In connection with this merger, also effective November 1, 2020, the sponsor appointed Fidelity Management Trust Company as the directed trustee of the Plan, and changed recordkeeping providers to Fidelity Workplace Services, LLC. For 2019 up until the date of the change, BOK Financial served as the directed trustee of the Plan and recordkeeper.

Contributions
Eligible employees may contribute up to $19,500 for 2020 and $19,000 for 2019; participants aged 50 and over may contribute additional "catch-up" contributions up to $6,500 for 2020 and $6,000 for 2019. As determined annually, the Company may contribute to the Plan matching contributions or discretionary profit-sharing contributions The Company may also make discretionary profit-sharing contributions, and qualified non-elective contributions. Rollovers from other plans are permitted to be deposited into the Plan at the discretion of the plan administrator.

Participant Accounts
Each participant's account is managed by the Plan and credited with (a) the participant's contributions, (b) company matching contributions and (c) allocation of Plan earnings, net of fees. The earnings allocated to a participant are based on the performance of the investments selected by the participant. The benefit to which a participant is entitled is the vested balance in the participant's account.

Vesting
Participants are immediately 100% vested in their voluntary contributions and rollover amounts plus actual earnings thereon. Participants are fully vested in employer matching and profit-sharing contributions plus allocated earnings after six years of credited service (20% per year after the second year). A participant immediately becomes 100 percent vested upon: (a) death, (b) disability, (c) attainment of normal retirement age in the current Plan year or in a prior Plan year, and (d) Plan termination.

NOTE 1: DESCRIPTION OF PLAN - continued

Investment Options
The Plan offers several investments in mutual funds and a stable value collective trust fund.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to maximum equal to the lesser of $50,000 or 50% of their account balance. Loans must be repaid within five years, unless the loan is for the purchase of a principal residence, for which the plan administrator may permit a longer repayment term. The notes are secured by the balance in the participant's account. The plan administrator shall determine and communicate to Fidelity a reasonable rate of interest based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The interest rate shall remain fixed throughout the duration of the loan unless a change is required by applicable law for any Participant(s) taking a military leave of absence. A participant may have only one outstanding loan at a given time. Principal and interest are repaid through payroll deductions. Notes are measured at their unpaid principal balances plus any accrued but unpaid interest.

Payment of Benefits
On termination of service due to death, disability, retirement or termination before retirement, a participant will receive a lump-sum amount equal to the value of the participant's vested interest in their account.

Forfeitures
Forfeitures are the non-vested portion of a terminated participant's account balance that remains in the Plan. Forfeitures may be used by the Plan for several purposes such as payment of Plan expenses, reduction of normal employer contributions, or as an additional discretionary employer contribution. There were no forfeitures in 2020 or 2019. Forfeitures applied to expenses totaled $89 in 2020 and $-0- in 2019 The account balance totaled $42,718 and $89 as of December 31, 2020 and 2019, respectively. The forfeiture account balance of $42.559 was transferred to the Plan on November 1, 2020 in connection with the plan merger.

Administrative Expenses
Both the Plan itself and the Plan sponsor absorb operating expenses related to the plan. The Plan incurs costs such as investment fees, plan administration fees, and transaction-based fees. Net investment returns reflect certain fees paid by the investment funds to their affiliated investment advisors, transfer agents and record keeper as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus are not separately identifiable as an expense. Administrative expenses totaled $10,538 in 2020 and $10,136 in 2019.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The financial statements of the Plan are prepared under the accrual basis of accounting.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets at the date of the financial statements and the reported amounts of revenues and expense during the reporting period. Actual results may differ from those estimates.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

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.

Investment Valuation and Income Recognition - continued
The net appreciation (depreciation) in fair value of investments consists of realized and unrealized gains and losses. 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. See Note 3 for further discussion of fair value measurements.

Payment of Benefits
Benefits are recorded when paid.

Risks & Uncertainties
The Plan provides for various investment options that are subject to certain market risks, interest rates, and credit risks. Due to the risks associated with these investments, there is a level of uncertainty related to changes in the value of the investment securities; therefore, it is reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in assets available for benefits. Economic conditions affecting the labor market also have a direct effect on the Plan. The availability of jobs directly affects the number of participants enrolling in the Plan and therefore directly affects the Plan's existence.

New Accounting Pronouncements
In August 2018, the Financial Accounting Standards Board (FASB) issued ASU 2018-13, *Fair Value Measurement - Disclosure Framework (Topic 820).* The updated guidance improves the disclosure requirements on fair value measurements. The updated guidance is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Early adoption is permitted for any removed or modified disclosures. Adoption of this guidance did not have a significant impact on the Plan's financial statements.

COVID-19
Beginning in the first quarter of 2020, the COVID-19 pandemic adversely affected the global economy, disrupted global supply chains, and created significant volatility in financial markets. In addition, the COVID-19 pandemic resulted in travel restrictions, business closures and the institution of quarantine measures and other restrictions on movement in many communities.

On March 27, 2020, the U.S. Coronavirus Aid, Relief, and Economic Security ("CARES") Act was enacted. The Plan elected to implement applicable provisions of the CARES Act that are available to tax qualified retirement plans and their participants. These provisions include, among other things, permitting special COVID-19 related distributions of up to $100,000, increasing the maximum amount of Plan loans to participants to $100,000 for loans made prior to September 23, 2020, deferring payments on certain Plan loans through December 31, 2020, and suspending required minimum distributions for the year ended December 31, 2020. The Plan has been amended to reflect applicable provisions of the Act.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

The duration and severity of the COVID-19 pandemic may materially and adversely affect the Plan Sponsor's business, results of operations, and financial condition.

COVID has definitely impacted our business as it has everyone else's across the country. Loss of revenue early on in the 1st and 2nd quarters of the year forced us to lay off 65% of the workforce and reduce salaries of our Officer/Admin/Overhead employees. We recently were able to rehire 4 employees who's jobs were impacted by the Covid-related reduction in force (RIF) and hope to rehire more as the business improves. Our reductions in salary, however, are still in effect. The hope is that if the economy in the Permian Basin continues to improve , we will be able to re-establish those salaries by Q2 of 2021. We also suspended the employer match for our 401K plan in 2020 as a cost savings measure related to the financial impact of COVID-19. Our hope is to reinstate the employer match, by Q2 of 2021 if the company continues to see improvements in profitability.

Reclassifications
For the 2019 financial statements, participant loan interest was reclassified from interest and dividends to conform to the current year presentation.

NOTE 3: FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for that asset or liability in an orderly transaction between market participants on the measurement date. An entity is required to establish a fair value hierarchy which maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value.

The input level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level that is significant to the fair value measure in its entirety.

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

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

NOTE 3: FAIR VALUE MEASUREMENTS - continued

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investment from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. Management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. There were no significant transfers between levels in 2020 or 2019.

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

Mutual funds Valued at the quoted market prices, which represent the net asset value of shares held by the Plan at year end, which are traded in an active market.

Common collective trust funds: Valued at the net asset value, which is used as a practical expedient for fair value as reported by the manager of the collective trust fund. The CCT fund offered by the Plan is as follows:

Putnam Stable Value: Participant level transactions (such as a withdrawal) take place daily – typically the liquidation would be requested on one day and processed the next business day. Plan level liquidations (such as a deconversion to another recordkeeper) – require notice to Fidelity and could result in the plan's investment being placed into an investment only account for up to 12 months. There were no unfunded commitments applicable to this fund as of December 31, 2020.

The preceding methods described may produce a fair value calculation 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. There have been no changes in the methodologies used.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments:

December 31, 2020	Fair Value	(Level 1)
Mutual funds	$ 4,653,158	$ 4,653,158
Common/collective trust fund*	42,718	-
Total	$ 4,695,876	$ 4,653,158

December 31, 2019	Fair Value	(Level 1)
Mutual funds	$ 1,755,597	$ 1,755,597
Cash account	214	214
Total	$ 1,755,811	$ 1,755,811

*Certain investments that are measured at fair value using the net asset value per share practical expedient have not been classified in the fair value hierarchy. The net asset value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 4: INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEES

The following information included in the accompanying financial statements and supplemental schedule of assets (held at end of year) were obtained from data that has been prepared and certified to as complete and accurate by the trustees as of December 31:

Investments:	2020	2019
Mutual funds (fair value)	$4,653,158	$1,755,597
Common/collective trust fund (fair value)	$42,718	-
Cash account	-	$214
Investment income:		
Net appreciation (depreciation) in fair value of investments	$50,165	$329,016
Interest & dividends	$184,570	$30,644
Participant loans:		
Notes receivable from participants	$ 227,423	n/a*
Participants' loan interest	n/a*	n/a*

*BOK Financial does not include loan information in their certification

NOTE 5: 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 so as to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants would become 100% vested in their accounts.

NOTE 6: INCOME TAX STATUS

The Plan Sponsor adopted a volume submitter prototype plan, which was accompanied with an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020 stating that the form of the plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code"), and therefore, the related trust is tax exempt. In accordance with Revenue Procedures 2013-6 and 2011-49, the Plan Sponsor has determined that it is eligible to and has chosen to rely on the current IRS prototype plan opinion letter. The Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Sponsor and its legal counsel believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The IRS generally has the ability to examine Plan activity for up to three years.

NOTE 7: PARTIES-IN-INTEREST

Certain Plan investments are managed by the plan trustees. Because the Plan pays certain fees to these parties, these transactions qualify as party-in-interest transactions. In addition, transactions with the Plan recordkeepers, participant notes receivable, and the Plan sponsor, also qualify as party-in-interest transactions. In each case, these are exempt party-in-interest transactions under ERISA and DOL Rules and Regulations.

NOTE 8: RECONCILIATION TO 5500

The following reconciles the audited financial statements to the 5500 as of December 31:

	2020
Change in net assets available for benefits – 5500	$(473,962)
Loan payment returned to participant reported in contributions	(647)
Loan balances transferred from Permian plan*	37,312
Change in net assets available for benefits – audited financial statements	$(437,297)

The 5500 reported the transfer of loan balances as a negative Other Income. The audited financial statements report as a transfer from the merged plan.

NOTE 9: SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 15, 2021, the date which the financial statements were available to be issued. Other than the events described in the COVID-19 footnote, no other significant subsequent events have occurred that would require disclosure in the notes or recognition in the financial statements.

SUPPLEMENTAL SCHEDULE

Frontier Tubular Solutions/Permian Enterprieses 401(k) Plan
75-3061767
Form 5500, Schedule H, Part IV, Line 4i
Plan #002
Schedule of Assets (Held at End of Year)
December 31, 2020

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Common/Collective Trust		
*	PUTNAM STABLE VALUE	Common/Collective Trust	$ n/a	$ 42,718
		Registered Investment Companies		
*	JPM EMRG MKTS EQ R6	Mutual Fund	n/a	$ 11,162
*	FID US BOND IDX	Mutual Fund	n/a	1,779
*	FID 500 INDEX	Mutual Fund	n/a	32,351
*	FID MID CAP IDX	Mutual Fund	n/a	10,816
*	FID SM CAP IDX	Mutual Fund	n/a	11,080
*	FID TOTAL INTL IDX	Mutual Fund	n/a	23,561
*	FID FREEDOM 2015 K6	Mutual Fund	n/a	606,386
*	FID FREEDOM 2020 K6	Mutual Fund	n/a	635,222
*	FID FREEDOM 2025 K6	Mutual Fund	n/a	1,238,259
*	FID FREEDOM 2030 K6	Mutual Fund	n/a	1,072,353
*	FID FREEDOM 2035 K6	Mutual Fund	n/a	344,985
*	FID FREEDOM 2040 K6	Mutual Fund	n/a	309,649
*	FID FREEDOM 2045 K6	Mutual Fund	n/a	171,710
*	FID FREEDOM 2050 K6	Mutual Fund	n/a	73,753
*	FID FREEDOM 2055 K6	Mutual Fund	n/a	77,963
*	FID FREEDOM 2060 K6	Mutual Fund	n/a	23,636
*	FID FREEDOM 2065 K6	Mutual Fund	n/a	8,493
				4,653,158
*	Participant Loans	Various maturities; interest rates 3.25% - 6.5%	n/a	227,423
		Total	$ n/a	$ 4,923,299

Column (d) does not apply as all investments are participant-directed.

* Represents parties-in-interest

FRONTIER TUBULAR SOLUTIONS/PERMIAN ENTERPRISES
401(K) PLAN

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2020 and 2019

FRONTIER TUBULAR SOLUTIONS/PERMIAN ENTERPRISES 401(K) PLAN

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AICPA Not-for-Profit Section Member

Randy Silhan, CPA, CFE
Certified Public Accountant
Certified Fraud Examiner

AICPA EBPAQC Member

INDEPENDENT AUDITOR'S REPORT

To the Management & Plan Administrator of Frontier Tubular Solutions/Permian Enterprises 401(k) Plan:

Report on the Financial Statements
I was engaged to audit the accompanying financial statements of the Frontier Tubular Solutions/Permian Enterprises 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 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
My responsibility is to express an opinion on these financial statements based on conducting my audits 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, I was 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 me not to perform, and I did not perform, any auditing procedures with respect to the information summarized in Note 4, which was certified by Fidelity Management Trust Company (Fidelity) and Bank of Oklahoma Financial N.A. (BOK Financial), the trustees of the Plan, except for comparing the information with the related information included in the financial statements and supplemental schedule. I have been informed by the plan administrator that Fidelity held the Plan's investments and executed transactions from November 1, 2020 to December 31, 2020. BOK Financial held the Plan's investments and executed transactions as of and for the year ended December 31, 2019 and from January 1, 2020 until October 31, 2020. The plan administrator has obtained certifications from trustees that the information provided to the plan administrator by the trustees and custodian is complete and accurate.

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

Emphasis of Matter – Plan Merger
The Sponsor's board of directors adopted a resolution to merge the Permian Enterprises 401(k) Plan into the Frontier Tubular Solutions, Inc. Plan effective November 1, 2020. The plan was renamed from the Frontier Tubular Solutions, Inc. 401(k) Plan to the Frontier Tubular Solutions/Permian Enterprises 401(k) Plan. The Plan Sponsor of the Permian Enterprises 401(k) Plan was acquired by Frontier Tubular Solutions, LLC in 2019.

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Lubbock, TX 79424

Other Matter – Supplemental Schedule
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, I do not express an opinion on the supplemental schedule referred to above

Other Matter—2019 Financial Statements
The financial statements of the Plan as of December 31, 2019, were audited by predecessor auditors. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by Bank of Oklahoma, N.A, the trustee of the Plan. Their report, dated October 13, 2020, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Report on Form and Content in Compliance with DOL Rules and Regulations
The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by the trustee and custodian, have been audited by me in accordance with auditing standards generally accepted in the United States of America and, in my opinion, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.



Lubbock, Texas
October 15, 2021

FRONTIER TUBULAR SOLUTIONS/PERMIAN ENTERPRISES 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2020 AND 2019

	2020	2019
ASSETS		
Participant-directed investments, at fair value	$ 4,695,876	$ 1,755,597
Notes receivable from participants	227,423	67,887
Cash account	-	214
Other receivable	-	428
TOTAL ASSETS	$ 4,923,299	$ 1,824,126
LIABILITIES & NET ASSETS AVAILABLE FOR BENEFITS		
TOTAL LIABILITIES	$ -	$ -
NET ASSETS AVAILABLE FOR BENEFITS	$ 4,923,299	$ 1,824,126

The accompanying notes are an integral part of these financial statements

FRONTIER TUBULAR SOLUTIONS/PERMIAN ENTERPRISES 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	2020	2019
ADDITIONS TO NET ASSETS ATTRIBUTED TO:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	$ 50,165	$ 329,016
Interest and dividends	184,570	30,644
Total Investment Income (Loss)	234,735	359,660
Participant loan interest	7,973	2,680
Contributions:		
Participants	43,737	50,340
Employer	-	-
Rollovers	-	-
Total Contributions	43,737	50,340
Other income (expense)	-	-
TOTAL ADDITIONS	286,445	412,680
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits & distributions	713,204	110,822
Administrative expenses	10,538	10,136
TOTAL DEDUCTIONS	723,742	120,958
NET INCREASE (DECREASE)	(437,297)	291,722
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of the Year	1,824,126	1,532,404
Participant assets merged from (to) another plan	3,536,470	-
End of the Year	$ 4,923,299	$ 1,824,126

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

FRONTIER TUBULAR SOLUTIONS/PERMIAN ENTERPRISES 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2020 & 2019

NOTE 1: DESCRIPTION OF PLAN

The following description of the Frontier Tubular Solutions/Permian Enterprises 401(k) plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions. The Plan is sponsored by Frontier Tubular Solutions, LLC (herein referred to as either "Frontier", the Company, the Employer, or the Sponsor). On May 31, 2019, Frontier Tubular Solutions, LLC, a portfolio company of private equity group, SCF Partners, a private equity group, acquired Permian Enterprises, Inc., (herein referred to as "Permian")

General
The Plan was originally established January 1, 1996. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and regulations issued by the Department of Labor. This plan is not integrated with Social Security. The plan is amended annually to conform to current rules and regulations under ERISA and Company resolutions. To become a participant in the Plan, an employee must be twenty-one years of age and complete two months of service. Plan entry dates are the first day of each month upon which eligibility requirements are met. The Plan has two participating employers who are owned and operated under the same group of common ownership.

*Plan Merge*r.
The Company board of directors adopted a resolution to merge the Permian Enterprises 401(k) Plan into the Frontier Plan effective November 1, 2020. The plan was renamed from the Frontier Tubular Solutions, Inc. 401(k) Plan to the Frontier Tubular Solutions/Permian Enterprises 401(k) Plan. All balances from the Permian plan were transferred the Frontier/Permian Plan on that date. In connection with this merger, also effective November 1, 2020, the sponsor appointed Fidelity Management Trust Company as the directed trustee of the Plan, and changed recordkeeping providers to Fidelity Workplace Services, LLC. For 2019 up until the date of the change, BOK Financial served as the directed trustee of the Plan and recordkeeper.

Contributions
Eligible employees may contribute up to $19,500 for 2020 and $19,000 for 2019; participants aged 50 and over may contribute additional "catch-up" contributions up to $6,500 for 2020 and $6,000 for 2019. As determined annually, the Company may contribute to the Plan matching contributions or discretionary profit-sharing contributions The Company may also make discretionary profit-sharing contributions, and qualified non-elective contributions. Rollovers from other plans are permitted to be deposited into the Plan at the discretion of the plan administrator.

Participant Accounts
Each participant's account is managed by the Plan and credited with (a) the participant's contributions, (b) company matching contributions and (c) allocation of Plan earnings, net of fees. The earnings allocated to a participant are based on the performance of the investments selected by the participant. The benefit to which a participant is entitled is the vested balance in the participant's account.

Vesting
Participants are immediately 100% vested in their voluntary contributions and rollover amounts plus actual earnings thereon. Participants are fully vested in employer matching and profit-sharing contributions plus allocated earnings after six years of credited service (20% per year after the second year). A participant immediately becomes 100 percent vested upon: (a) death, (b) disability, (c) attainment of normal retirement age in the current Plan year or in a prior Plan year, and (d) Plan termination.

NOTE 1: DESCRIPTION OF PLAN - continued

Investment Options
The Plan offers several investments in mutual funds and a stable value collective trust fund.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to maximum equal to the lesser of $50,000 or 50% of their account balance. Loans must be repaid within five years, unless the loan is for the purchase of a principal residence, for which the plan administrator may permit a longer repayment term. The notes are secured by the balance in the participant's account. The plan administrator shall determine and communicate to Fidelity a reasonable rate of interest based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The interest rate shall remain fixed throughout the duration of the loan unless a change is required by applicable law for any Participant(s) taking a military leave of absence. A participant may have only one outstanding loan at a given time. Principal and interest are repaid through payroll deductions. Notes are measured at their unpaid principal balances plus any accrued but unpaid interest.

Payment of Benefits
On termination of service due to death, disability, retirement or termination before retirement, a participant will receive a lump-sum amount equal to the value of the participant's vested interest in their account.

Forfeitures
Forfeitures are the non-vested portion of a terminated participant's account balance that remains in the Plan. Forfeitures may be used by the Plan for several purposes such as payment of Plan expenses, reduction of normal employer contributions, or as an additional discretionary employer contribution. There were no forfeitures in 2020 or 2019. Forfeitures applied to expenses totaled $89 in 2020 and $-0- in 2019 The account balance totaled $42,718 and $89 as of December 31, 2020 and 2019, respectively. The forfeiture account balance of $42.559 was transferred to the Plan on November 1, 2020 in connection with the plan merger.

Administrative Expenses
Both the Plan itself and the Plan sponsor absorb operating expenses related to the plan. The Plan incurs costs such as investment fees, plan administration fees, and transaction-based fees. Net investment returns reflect certain fees paid by the investment funds to their affiliated investment advisors, transfer agents and record keeper as further described in each fund prospectus or other published documents. These fees are deducted prior to allocation of the Plan's investment earnings activity and thus are not separately identifiable as an expense. Administrative expenses totaled $10,538 in 2020 and $10,136 in 2019.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting
The financial statements of the Plan are prepared under the accrual basis of accounting.

Use of Estimates
The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets at the date of the financial statements and the reported amounts of revenues and expense during the reporting period. Actual results may differ from those estimates.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

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.

Investment Valuation and Income Recognition - continued
The net appreciation (depreciation) in fair value of investments consists of realized and unrealized gains and losses. 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. See Note 3 for further discussion of fair value measurements.

Payment of Benefits
Benefits are recorded when paid.

Risks & Uncertainties
The Plan provides for various investment options that are subject to certain market risks, interest rates, and credit risks. Due to the risks associated with these investments, there is a level of uncertainty related to changes in the value of the investment securities; therefore, it is reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits and the statement of changes in assets available for benefits. Economic conditions affecting the labor market also have a direct effect on the Plan. The availability of jobs directly affects the number of participants enrolling in the Plan and therefore directly affects the Plan's existence.

New Accounting Pronouncements
In August 2018, the Financial Accounting Standards Board (FASB) issued ASU 2018-13, *Fair Value Measurement - Disclosure Framework (Topic 820).* The updated guidance improves the disclosure requirements on fair value measurements. The updated guidance is effective for fiscal years, and interim periods within those fiscal years, beginning after December 15, 2019. Early adoption is permitted for any removed or modified disclosures. Adoption of this guidance did not have a significant impact on the Plan's financial statements.

COVID-19
Beginning in the first quarter of 2020, the COVID-19 pandemic adversely affected the global economy, disrupted global supply chains, and created significant volatility in financial markets. In addition, the COVID-19 pandemic resulted in travel restrictions, business closures and the institution of quarantine measures and other restrictions on movement in many communities.

On March 27, 2020, the U.S. Coronavirus Aid, Relief, and Economic Security ("CARES") Act was enacted. The Plan elected to implement applicable provisions of the CARES Act that are available to tax qualified retirement plans and their participants. These provisions include, among other things, permitting special COVID-19 related distributions of up to $100,000, increasing the maximum amount of Plan loans to participants to $100,000 for loans made prior to September 23, 2020, deferring payments on certain Plan loans through December 31, 2020, and suspending required minimum distributions for the year ended December 31, 2020. The Plan has been amended to reflect applicable provisions of the Act.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued

The duration and severity of the COVID-19 pandemic may materially and adversely affect the Plan Sponsor's business, results of operations, and financial condition.

COVID has definitely impacted our business as it has everyone else's across the country. Loss of revenue early on in the 1st and 2nd quarters of the year forced us to lay off 65% of the workforce and reduce salaries of our Officer/Admin/Overhead employees. We recently were able to rehire 4 employees who's jobs were impacted by the Covid-related reduction in force (RIF) and hope to rehire more as the business improves. Our reductions in salary, however, are still in effect. The hope is that if the economy in the Permian Basin continues to improve , we will be able to re-establish those salaries by Q2 of 2021. We also suspended the employer match for our 401K plan in 2020 as a cost savings measure related to the financial impact of COVID-19. Our hope is to reinstate the employer match, by Q2 of 2021 if the company continues to see improvements in profitability.

Reclassifications
For the 2019 financial statements, participant loan interest was reclassified from interest and dividends to conform to the current year presentation.

NOTE 3: FAIR VALUE MEASUREMENTS

Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for that asset or liability in an orderly transaction between market participants on the measurement date. An entity is required to establish a fair value hierarchy which maximizes the use of observable inputs and minimizes the use of unobservable inputs when measuring fair value.

The input level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level that is significant to the fair value measure in its entirety.

Level 1 – Inputs to the valuation methodology are quoted prices available in active markets for identical assets or liabilities as of the reporting date.

Level 2 – Inputs to the valuation methodology are other than quoted prices in active markets, which are either directly or indirectly observable as of the reporting date, and fair value can be determined through the use of models or other valuation methodologies; and

Level 3 – Inputs to the valuation methodology are unobservable inputs in situations where there is little or no market activity for the asset or liability and the reporting entity makes estimates and assumptions related to the pricing of the asset or liability including assumptions regarding risk.

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

NOTE 3: FAIR VALUE MEASUREMENTS - continued

To assess the appropriate classification of investments within the fair value hierarchy, the availability of market data is monitored. Changes in economic conditions or valuation techniques may require the transfer of investment from one fair value level to another. In such instances, the transfer is reported at the end of the reporting period. Management evaluates the significance of transfers between levels based upon the nature of the investment and size of the transfer relative to total net assets available for benefits. There were no significant transfers between levels in 2020 or 2019.

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

Mutual funds Valued at the quoted market prices, which represent the net asset value of shares held by the Plan at year end, which are traded in an active market.

Common collective trust funds: Valued at the net asset value, which is used as a practical expedient for fair value as reported by the manager of the collective trust fund. The CCT fund offered by the Plan is as follows:

Putnam Stable Value: Participant level transactions (such as a withdrawal) take place daily – typically the liquidation would be requested on one day and processed the next business day. Plan level liquidations (such as a deconversion to another recordkeeper) – require notice to Fidelity and could result in the plan's investment being placed into an investment only account for up to 12 months. There were no unfunded commitments applicable to this fund as of December 31, 2020.

The preceding methods described may produce a fair value calculation 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. There have been no changes in the methodologies used.

The following table sets forth, by level within the fair value hierarchy, the Plan's investments:

December 31, 2020	Fair Value	(Level 1)
Mutual funds	$ 4,653,158	$ 4,653,158
Common/collective trust fund*	42,718	-
Total	$ 4,695,876	$ 4,653,158

December 31, 2019	Fair Value	(Level 1)
Mutual funds	$ 1,755,597	$ 1,755,597
Cash account	214	214
Total	$ 1,755,811	$ 1,755,811

*Certain investments that are measured at fair value using the net asset value per share practical expedient have not been classified in the fair value hierarchy. The net asset value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

NOTE 4: INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEES

The following information included in the accompanying financial statements and supplemental schedule of assets (held at end of year) were obtained from data that has been prepared and certified to as complete and accurate by the trustees as of December 31:

Investments:	2020	2019
Mutual funds (fair value)	$4,653,158	$1,755,597
Common/collective trust fund (fair value)	$42,718	-
Cash account	-	$214
Investment income:		
Net appreciation (depreciation) in fair value of investments	$50,165	$329,016
Interest & dividends	$184,570	$30,644
Participant loans:		
Notes receivable from participants	$ 227,423	n/a*
Participants' loan interest	n/a*	n/a*

*BOK Financial does not include loan information in their certification

NOTE 5: 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 so as to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the participants would become 100% vested in their accounts.

NOTE 6: INCOME TAX STATUS

The Plan Sponsor adopted a volume submitter prototype plan, which was accompanied with an opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020 stating that the form of the plan is qualified under Section 401(a) of the Internal Revenue Code (the "Code"), and therefore, the related trust is tax exempt. In accordance with Revenue Procedures 2013-6 and 2011-49, the Plan Sponsor has determined that it is eligible to and has chosen to rely on the current IRS prototype plan opinion letter. The Plan is required to operate in conformity with the Code to maintain its qualified status. The Plan Sponsor and its legal counsel believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The IRS generally has the ability to examine Plan activity for up to three years.

NOTE 7: PARTIES-IN-INTEREST

Certain Plan investments are managed by the plan trustees. Because the Plan pays certain fees to these parties, these transactions qualify as party-in-interest transactions. In addition, transactions with the Plan recordkeepers, participant notes receivable, and the Plan sponsor, also qualify as party-in-interest transactions. In each case, these are exempt party-in-interest transactions under ERISA and DOL Rules and Regulations.

NOTE 8: RECONCILIATION TO 5500

The following reconciles the audited financial statements to the 5500 as of December 31:

	2020
Change in net assets available for benefits – 5500	$(473,962)
Loan payment returned to participant reported in contributions	(647)
Loan balances transferred from Permian plan*	37,312
Change in net assets available for benefits – audited financial statements	$(437,297)

The 5500 reported the transfer of loan balances as a negative Other Income. The audited financial statements report as a transfer from the merged plan.

NOTE 9: SUBSEQUENT EVENTS

Management has evaluated subsequent events through October 15, 2021, the date which the financial statements were available to be issued. Other than the events described in the COVID-19 footnote, no other significant subsequent events have occurred that would require disclosure in the notes or recognition in the financial statements.

SUPPLEMENTAL SCHEDULE

Frontier Tubular Solutions/Permian Enterprieses 401(k) Plan
75-3061767
Form 5500, Schedule H, Part IV, Line 4i
Plan #002
Schedule of Assets (Held at End of Year)
December 31, 2020

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
		Common/Collective Trust		
*	PUTNAM STABLE VALUE	Common/Collective Trust	$ n/a	$ 42,718
		Registered Investment Companies		
*	JPM EMRG MKTS EQ R6	Mutual Fund	n/a	$ 11,162
*	FID US BOND IDX	Mutual Fund	n/a	1,779
*	FID 500 INDEX	Mutual Fund	n/a	32,351
*	FID MID CAP IDX	Mutual Fund	n/a	10,816
*	FID SM CAP IDX	Mutual Fund	n/a	11,080
*	FID TOTAL INTL IDX	Mutual Fund	n/a	23,561
*	FID FREEDOM 2015 K6	Mutual Fund	n/a	606,386
*	FID FREEDOM 2020 K6	Mutual Fund	n/a	635,222
*	FID FREEDOM 2025 K6	Mutual Fund	n/a	1,238,259
*	FID FREEDOM 2030 K6	Mutual Fund	n/a	1,072,353
*	FID FREEDOM 2035 K6	Mutual Fund	n/a	344,985
*	FID FREEDOM 2040 K6	Mutual Fund	n/a	309,649
*	FID FREEDOM 2045 K6	Mutual Fund	n/a	171,710
*	FID FREEDOM 2050 K6	Mutual Fund	n/a	73,753
*	FID FREEDOM 2055 K6	Mutual Fund	n/a	77,963
*	FID FREEDOM 2060 K6	Mutual Fund	n/a	23,636
*	FID FREEDOM 2065 K6	Mutual Fund	n/a	8,493
				4,653,158
*	Participant Loans	Various maturities; interest rates 3.25% - 6.5%	n/a	227,423
		Total	$ n/a	$ 4,923,299

Column (d) does not apply as all investments are participant-directed.

* Represents parties-in-interest