

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☒
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>OHIO ALUMINUM INDUSTRIES, INC. UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>11/01/1981</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>11/01/1981</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>11/01/1981</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>OHIO ALUMINUM INDUSTRIES, INC.</u> <u>4840 WARNER RD</u> <u>CLEVELAND, OH 44125-1119</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>34-1052514</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>216-641-8865</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>331310</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>34-1052514</u>	2c Plan Sponsor's telephone number <u>216-641-8865</u>	2d Business code (see instructions) <u>331310</u>	
2b Employer Identification Number (EIN) <u>34-1052514</u>					
2c Plan Sponsor's telephone number <u>216-641-8865</u>					
2d Business code (see instructions) <u>331310</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2022	JAMES HERKNER
	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

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor OHIO ALUMINUM INDUSTRIES, INC. 4840 WARNER RD CLEVELAND, OH 44125-1119	3b Administrator's EIN 34-1052514 3c Administrator's telephone number 216-641-8865
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 219
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year..... a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 88 6a(2) 107 6b 49 6c 72 6d 228 6e 11 6f 239 6g 6h 4
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: 1B b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 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 SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>OHIO ALUMINUM INDUSTRIES, INC. UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>OHIO ALUMINUM INDUSTRIES, INC.</u>	D Employer Identification Number (EIN) <u>34-1052514</u>	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B 		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>		
2	Assets:		
	a Market value	2a	<u>9576285</u>
	b Actuarial value	2b	<u>9576285</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	<u>55</u>	<u>2852211</u>
	b For terminated vested participants.....	<u>76</u>	<u>1493354</u>
	c For active participants	<u>88</u>	<u>4357571</u>
	d Total.....	<u>219</u>	<u>8703136</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate	5	<u>5.61</u> %
6	Target normal cost.....		
	a Present value of current plan year accruals.....	6a	<u>155924</u>
	b Expected plan-related expenses	6b	<u>64042</u>
	c Total (line 6a + line 6b)	6c	<u>219966</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary <u>LAWRENCE E. SCHERER</u> Type or print name of actuary <u>USI CONSULTING GROUP</u> Firm name <u>1660 WEST SECOND STREET</u> <u>SUITE 900</u> <u>CLEVELAND, OH 44113-1461</u> Address of the firm	<u>10/07/2022</u> Date <u>20-06389</u> Most recent enrollment number <u>216-875-1900</u> Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2021
v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	572831
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		458625
9 Amount remaining (line 7 minus line 8)	0	114206
10 Interest on line 9 using prior year's actual return of <u>11.55</u> %	0	13191
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		650111
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45</u> %		10436
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		52971
c Total available at beginning of current plan year to add to prefunding balance		713518
d Portion of (c) to be added to prefunding balance		713518
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	840915

Part III Funding Percentages

14 Funding target attainment percentage	14	99.37 %
15 Adjusted funding target attainment percentage	15	108.93 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.21 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/07/2022	1000	0			
Totals ▶			18(b)	1000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	912

20 Quarterly contributions and liquidity shortfalls:

- a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No
- b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No
- c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute				

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	219966	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	55256		5152
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	225118	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	224250	224250
36 Additional cash requirement (line 34 minus line 35)	36	868	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	912	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	44	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	38b	44	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)

41 If an election was made to use PRA 2010 funding relief for this plan:		
a Schedule elected	☐ 2 plus 7 years ☐ 15 years	
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011	

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan OHIO ALUMINUM INDUSTRIES, INC. UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO ALUMINUM INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-1052514	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ Yes ☒ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

CHARLES SCHWAB BANK

211 MAIN STREET
14TH FLOOR
SAN FRANCISCO, CA 94105-1965

(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?
21	NONE	75480	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(complete as many entries as needed)

a Name:	JEFFREY A. SCHAPEL, EA, FCA, MAAA	b EIN:	22-2769024
c Position:	ENROLLED ACTUARY		
d Address:	6050 OAK TREE BLVD. SOUTH SUITE 500 INDEPENDENCE, OH 44131	e Telephone:	216-525-1990

Explanation: THE ACTUARY FOR THE PLAN WAS CHANGED. THIS WAS A BUSINESS DECISION. THERE ARE NO MATERIAL DISPUTES.

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 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
		2021
		This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan OHIO ALUMINUM INDUSTRIES, INC. UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO ALUMINUM INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-1052514	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	531
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	708000	1000
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	411558	419336
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4647964	5437623
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	3831201	4339115

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	9598723	10197605

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	9598723	10197605
---	-----------	---------	----------

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)	1000	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	92	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		92
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	175499	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		175499
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		780954
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		957545
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	283183	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		283183
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)	75480	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		75480
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		358663
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		598882
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ 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) ☒ 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: MALONEY AND NOVOTNY LLC

(2) EIN: 34-0677006

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m			
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year <u>435197</u> .			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div>
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan OHIO ALUMINUM INDUSTRIES, INC. UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 OHIO ALUMINUM INDUSTRIES, INC.	D Employer Identification Number (EIN) 34-1052514

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 13-2740599		
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	0

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

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

Schedule R (Form 5500) 2021
v. 201209

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 _____

**OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED
BENEFIT PENSION PLAN**

FINANCIAL REPORT

DECEMBER 31, 2021 and 2020

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN
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Independent Auditors' Report

Plan Administrator for the
Ohio Aluminum Industries Inc.
Union Employees Defined Benefit Pension Plan
Cleveland, Ohio

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of the Ohio Aluminum Industries Inc. Union Employees Defined Benefit Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements ("2021 financial statements").

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section:

- The amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- The information in the accompanying 2021 financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with GAAP, and for 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. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

2021 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2021 and the supplemental schedule of reportable transactions for the year then ended are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented in all material respects, in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and, accordingly, we did not express an opinion on the 2020 financial statements and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.



Cleveland, Ohio
October 12, 2022

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2021 and 2020

<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
CASH	\$ 531	\$ -
INVESTMENTS, AT FAIR VALUE		
Mutual funds	5,437,623	4,647,964
Unit investment trusts	4,339,115	3,831,201
Money market fund	<u>419,336</u>	<u>411,558</u>
Total investments, at fair value	10,196,074	8,890,723
RECEIVABLES		
Employer contributions	<u>1,000</u>	<u>708,000</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$10,197,605</u>	<u>\$ 9,598,723</u>

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

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS		
Investment income:		
Interest and dividends	\$ 175,591	\$ 143,592
Net appreciation in fair value of investments	<u>780,954</u>	<u>767,453</u>
Total investment income	956,545	911,045
Employer contributions	<u>1,000</u>	<u>708,000</u>
Total additions	957,545	1,619,045
DEDUCTIONS		
Benefits paid directly to participants	283,183	297,070
Administrative expenses	<u>75,480</u>	<u>64,042</u>
Total deductions	<u>358,663</u>	<u>361,112</u>
NET INCREASE	598,882	1,257,933
NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING	<u>9,598,723</u>	<u>8,340,790</u>
NET ASSETS AVAILABLE FOR BENEFITS – ENDING	<u><u>\$10,197,605</u></u>	<u><u>\$ 9,598,723</u></u>

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

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Significant Accounting Policies

Basis of Accounting:

The Ohio Aluminum Industries Inc. Union Employees Defined Benefit Pension Plan (the "Plan") uses the accrual basis of accounting. Benefit payments to participants are recorded upon distribution.

Investment Valuation and Income Recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's management determines the Plan's valuation policies utilizing information provided by its investment advisers and Charles Schwab Bank (the "Trustee"). See Note 8 for a discussion of fair value measurements.

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

Actuarial Present Value of Accumulated Plan Benefits:

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service which employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The accumulated plan benefits for active employees are based on the credited service as of the date the benefit information is presented (the valuation date). Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

Administrative Expenses:

Fees of the Plan are paid by Ohio Aluminum Industries, Inc. (the "Company") or the Plan at the discretion of the Company. Fees may be offset with funds made available by the Trustee from fees it receives from investment fund managers.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

Subsequent Events:

The Plan has evaluated subsequent events through October 12, 2022, the date the financial statements were available to be issued.

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 2. Description of the Plan

The following brief description of the Plan is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General:

The Plan is a defined benefit pension plan covering the employees which are covered by the Collective Bargaining Agreement between the Company and The United Steel, Paper and Forestry, Rubber, Manufacturing, Energy, Allied Industrial and Service Workers International Union, AFL-CIO & CLC on behalf of its Local 45B-17. The Plan was formed on November 1, 1981. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Benefits:

Participants with five or more years of credited service are eligible to receive monthly benefit payments beginning at normal retirement age of 65, or may receive early retirement pension benefits at age 55 provided that ten years of credited service has been attained. Participants may elect to receive their benefits as a straight life annuity equal to a monthly benefit amount of \$36.50 effective November 14, 2021 (or the monthly benefit amount in effect for retirees prior to this date) multiplied by the number of years of benefit service (with the accrued benefit reduced by .5% for each month by which early retirement precedes normal retirement) or may elect a contingent annuitant option at a reduced amount. Generally, participants who remain in employment after attaining normal retirement age are not entitled to receive payments of their retirement income until they actually retire; however, participants will receive credit for the service rendered after normal retirement age. The Plan also provides for the payment of benefits upon death and disability.

Death and Disability Benefits:

If a vested participant dies before the date on which his or her retirement income is to begin, the surviving spouse is entitled to the surviving spouse pension for the spouse's remaining lifetime, beginning on the later of the date of death or the participant's early retirement date. Active participants who have not attained age 65, who have ten years of credited service, and who become totally disabled receive a temporary benefit equal to \$60 per month until the participant reaches age 65.

Note 3. Actuarial Present Value of Accumulated Plan Benefits

The actuarial present value of accumulated plan benefits was determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuations as of January 1, 2021 and 2020 were (a) life expectancy of participants based on the Pri-2012 Blue Collar Mortality by participant status, projected with Scale MP-2020 for 2021 and the Pri-2012 Blue Collar Mortality Tables projected generationally using Scale MP-2019 for 2020; (b) retirement age of 65; and (c) a discount rate used to value plan benefits of 6.50%. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 3. Actuarial Present Value of Accumulated Plan Benefits (Continued)

The accumulated plan benefit information as of January 1, 2021 is as follows:

Actuarial present value of accumulated plan benefits:

Vested benefits:

Participants currently receiving payments	\$2,535,592
Other participants	<u>5,145,335</u>
	7,680,927

Nonvested benefits	<u>77,271</u>
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Total accumulated plan benefits	<u><u>\$7,758,198</u></u>
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The change in accumulated plan benefits from January 1, 2020 to January 1, 2021 is as follows:

Actuarial present value of accumulated plan benefits – January 1, 2020	\$7,191,481
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Increase (decrease) during the period attributable to:

Benefits accumulated	\$ 438,169
Interest	457,943
Actuarial assumption changes	(32,325)
Benefits paid	<u>(297,070)</u>

Net increase	<u>566,717</u>
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Actuarial present value of accumulated plan benefits – January 1, 2021	<u><u>\$7,758,198</u></u>
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Note 4. Funding Policy

The Company's funding policy is to make annual contributions which are designed to fund the Plan's current service costs on a current basis and to fund over 20 years the estimated accrued benefit cost arising from qualifying service prior to establishment of the Plan. For the plan year ended December 31, 2021, Company contributions totaled \$1,000 which were made during 2022. For the plan year ended December 31, 2020, Company contributions totaled \$708,000 which were made in 2021. No contributions are made by participants. The Company's contributions for the Plan years ended December 31, 2021 and 2020 met the minimum funding requirements of ERISA.

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 5. Plan Termination

Although the Company has not expressed any intent to terminate the pension plan agreement, it may do so at any time. In the event of a complete termination of the Plan, the assets then remaining in the pension fund, after providing for expenses of administration, shall be allocated, to the extent that they shall be sufficient, for the purpose of funding the accrued benefits to the date of termination of the Plan of all pensioners, participants, vested former participants, and beneficiaries in the manner and order of precedence required under the terms of Section 4044 of ERISA, and any funds remaining in the pension fund after funding in full all of said accrued benefits shall revert to the Company. In the event of a partial termination of the Plan, the portion of the assets of the pension fund relating to the terminated portion of the Plan shall be allocated as aforesaid for the purpose of funding the accrued benefits of pensioners, participants, vested former participants, and beneficiaries whose benefit rights are affected by such partial termination.

Whether a particular participant's accumulated plan benefits will be paid depends on the priority of those benefits, the sufficiency of Plan assets at that time to provide for accumulated benefit obligations, the level of benefits guaranteed by the Pension Benefit Guaranty Corporation ("PBGC") at that time, and may also depend on the financial condition of the Plan sponsor or the PBGC at that time. Certain benefits under the Plan are insured by the PBGC if the Plan terminates. The PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations.

Note 6. Income Tax Status

The Plan has adopted an approved volume submitter Plan document. This Plan document has obtained a determination letter dated March 30, 2018 from the Internal Revenue Service ("IRS") in which the IRS stated that the document, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

The plan administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require such recognition or disclosure in the financial statements.

Note 7. Unaudited Information

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified to the completeness and accuracy of all investments reflected in the statements of net assets available for benefits at December 31, 2021 and 2020, the supplemental schedules at December 31, 2021 and for the year then ended, the related investment activity reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, and investment related information in the accompanying notes to the financial statements. This information is unaudited by independent accountants.

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 8. Fair Value Measurements

The Plan estimates the fair value of financial instruments using available market information and other generally accepted valuation methodologies. The inputs used to measure fair value are classified into three levels:

Level 1 – Quoted market prices in active markets for identical assets and liabilities

Level 2 – Observable market-based inputs or unobservable inputs that are corroborated by market data

Level 3 – Unobservable inputs in which little or no market data exists

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

- The fair values of mutual funds are determined based on their quoted closing market prices in active markets for identical investments, and are classified as Level 1.
- The fair values of unit investment trusts are determined based on their quoted closing market prices in active markets for identical investments, and are classified as Level 1.
- The money market fund is valued based on the quoted closing market prices in active markets for identical instruments, and is classified as Level 1.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. There have been no changes in the methodologies used from 2020 to 2021. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following tables set forth by level the Plan's assets at fair value as of December 31, 2021 and 2020:

Assets at Fair Value as of December 31, 2021

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 5,437,623	\$ -	\$ -	\$ 5,437,623
Unit investment trusts	4,339,115	-	-	4,339,115
Money market fund	<u>419,336</u>	<u>-</u>	<u>-</u>	<u>419,336</u>
Total	<u>\$10,196,074</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$10,196,074</u>

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

Note 8. Fair Value Measurements (Continued)

	Assets at Fair Value as of December 31, 2020			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 4,647,964	\$ -	\$ -	\$ 4,647,964
Unit investment trusts	3,831,201	-	-	3,831,201
Money market fund	<u>411,558</u>	<u>-</u>	<u>-</u>	<u>411,558</u>
Total	<u>\$ 8,890,723</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,890,723</u>

Note 9. Party-in-Interest Transactions

The Plan invests in a unit investment trust and a money market fund managed by an affiliate of the Trustee. Fees were paid to the Trustee for administrative services during 2021 and 2020. In addition, the Plan pays a third party investment adviser through the Trustee. These transactions qualify as party-in-interest.

Note 10. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits is reported based on certain assumptions pertaining to interest rates, inflation rates, and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

Schedule SB, Line 26 - Schedule of Active Participant Data

January 1, 2021 Valuation
Ohio Aluminum Industries, Inc. Union Employees' Defined Benefit Pension Plan
(EIN: 34-1052514; PN: 001)

Attained Age	Years of Credited Service									
	Under 1	1 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up
Under 25	-	2 (*)	-	-	-	-	-	-	-	-
25 to 29	-	2 (*)	2 (*)	-	-	-	-	-	-	-
30 to 34	1 (*)	1 (*)	7 (*)	2 (*)	-	-	-	-	-	-
35 to 39	-	4 (*)	3 (*)	-	-	-	-	-	-	-
40 to 44	1 (*)	2 (*)	3 (*)	-	-	-	-	-	-	-
45 to 49	1 (*)	2 (*)	3 (*)	-	-	-	-	-	-	-
50 to 54	-	1 (*)	1 (*)	1 (*)	2 (*)	1 (*)	1 (*)	1 (*)	-	-
55 to 59	-	2 (*)	-	1 (*)	2 (*)	1 (*)	1 (*)	3 (*)	4 (*)	1 (*)
60 to 64	3 (*)	2 (*)	4 (*)	3 (*)	3 (*)	4 (*)	-	1 (*)	1 (*)	-
65 to 69	-	-	-	-	-	-	-	-	4 (*)	1 (*)
70 & up	-	1 (*)	-	-	-	-	1 (*)	-	1 (*)	-

* Average compensation is not shown since there are fewer than 1,000 active participants in this plan

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Ohio Aluminum Industries, Inc. Union Employees’ Defined Benefit Pension Plan
January 1, 2021 Valuation
EIN/PN: 34-1052514/ 001

Appendix B

Statement of Actuarial Assumptions and Methods

Minimum Funding Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2020 and published in January 2021 (as prescribed by IRC 430) and adjusted to reflect ARPA:</p> <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 4.75%• Segment 2 (5 to 20 years) 5.36%• Segment 3 (more than 20 years) 6.11%• Effective Interest Rate 5.61%
Maximum Deductible Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2020 and published in January 2021 (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 1.75%• Segment 2 (5 to 20 years) 3.04%• Segment 3 (more than 20 years) 3.65%• Effective Interest Rate 3.28%
PBGC Annual Interest Rates	<p>24-month segment rates averaged through the end of December 2020 and published in January 2021 using the Alternative Method (as prescribed by IRC 430) as follows:</p> <ul style="list-style-type: none">• Segment 1 (0 – 5 years) 1.75%• Segment 2 (5 to 20 years) 3.04%• Segment 3 (more than 20 years) 3.65%• Effective Interest Rate 3.28%
Salary Scale	None.
Mortality	Funding: Mortality as provided in Notice 2019-67 male and female, combined for small plans (as prescribed by IRC 430).
Rates of Retirement	100% at age 65.
Rates of Disability	None.

Schedule SB, Part V – Statement of Actuarial Assumptions/Methods
Ohio Aluminum Industries, Inc. Union Employees' Defined Benefit Pension Plan
January 1, 2021 Valuation
EIN/PN: 34-1052514/ 001

Appendix B (Continued)

Rates of Turnover

Based on Crocker T-5 termination rates:

Age(s)	Rate
25	7.72%
35	6.28
40	5.15
45	3.98
50	2.56
55	0.94
60	0.09
65+	0.00

Optional Form Selection

100% of employees are assumed to elect the life annuity form of benefit.

Assumptions Made In Valuing Spouse's Benefit

All employees included in the valuation are assumed to be married. This percentage is used as the probability that survivor benefits will be payable due to preretirement deaths. The wife is assumed to be three years younger than the husband.

Provision for Expenses

The expected non-investment related expenses expected to be paid from plan assets for the upcoming year were included in the Target Normal Cost for Minimum Required Contribution purposes.

Standing Elections

The client has not signed an election that provides for the automatic use of the Carryover Balance and/or Prefunding Balance if necessary to meet the minimum funding requirement.

Asset Method

Funding: Market Value of Assets plus, any discounted contributions for prior plan years that will be made in this plan year.

Funding Method

Pure Unit Credit

Employees Valued

Only participants as of January, 1 2021, were valued.

Changes in Assumptions and Methods since the Last Actuarial Valuation

The interest rates used for determining the funding target were 3.64%, 5.21% and 5.94%. These rates were updated to the rates required for the current plan year.

The mortality table for the funding target was changed as required under PPA '06.

Justification for Changes in Actuarial Assumptions

The only assumption changes were to prescribed actuarial assumptions or as a result of At-Risk status. Therefore, the plan did not need IRS approval to change assumptions and there is no need to disclose any "Change in Actuarial Assumptions."

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN

EMPLOYER NO. 34-1052514
PLAN NO. 001

SCHEDULE H, LINE 4j - SCHEDULE OF REPORTABLE TRANSACTIONS

Year Ended December 31, 2021

SERIES OF SECURITY TRANSACTIONS IN EXCESS OF 5%
OF THE CURRENT VALUE OF PLAN ASSETS
AT THE BEGINNING OF THE YEAR

Total Current Value of Plan	
Assets - January 1, 2021	\$9,598,723
5% of Total Current Value of	
Plan Assets	\$479,936

Identity of (a) <u>Party</u>	(b) <u>Description of Asset</u>	Purchase (c) <u>Price</u>	Selling (d) <u>Price</u>	Lease (e) <u>Rental</u>	Expenses Incurred With (f) <u>Transaction</u>	Cost of (g) <u>Asset</u>	Current Value of Assets on Transaction (h) <u>Date</u>	Net Gain or (i) <u>Loss</u>
Charles Schwab Bank	Schwab Funds							
	Schwab Government Money Fund	\$ 1,039,669	N/A	N/A	\$ -	N/A	\$ 1,039,669	N/A
		N/A	\$ 1,031,890	N/A	-	\$ 1,031,890	1,031,890	\$ -
Charles Schwab Bank	RiverPark Funds							
	Short Term High Yield Fund Class Institutional	272,843	N/A	N/A	12	N/A	272,843	N/A
			272,823		12	272,843	272,823	(32)
Charles Schwab Bank	BlackRock							
	Low Duration Bond Portfolio Institutional Shares	535,966	N/A	N/A	36	N/A	535,966	N/A
Charles Schwab Bank	ALPS							
	ALPS/Smith Total Return Bond Fund Class I	211,410	N/A	N/A	24	N/A	211,410	N/A
			279,191		12	260,786	279,191	18,393

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

► **Round off amounts to nearest dollar.**

► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan OHIO ALUMINUM INDUSTRIES, INC. UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF Ohio Aluminum Industries, Inc.	D Employer Identification Number (EIN) 34-1052514	
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B		
F Prior year plan size: ☐ 100 or fewer ☒ 101-500 ☐ More than 500		

Part I	Basic Information		
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2021</u>		
2	Assets:		
	a Market value	2a	9,576,285
	b Actuarial value	2b	9,576,285
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	55	2,852,211
	b For terminated vested participants	76	1,493,354
	c For active participants	88	4,357,571
	d Total	219	8,703,136
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	5.61%
6	Target normal cost		
	a Present value of current plan year accruals	6a	155,924
	b Expected plan-related expenses	6b	64,042
	c Total (line 6a + line 6b)	6c	219,966

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	<div style="text-align: center;"> Lawrence E. Scherer Signature of actuary </div> <div style="text-align: center;"> Lawrence E. Scherer Type or print name of actuary </div> <div style="text-align: center;"> USI Consulting Group Firm name </div> <div style="text-align: center;"> 1660 West Second Street Suite 900 Cleveland OH 44113-1461 Address of the firm </div>	<div style="text-align: center;"> 10/7/2022 Date </div> <div style="text-align: center;"> 2006389 Most recent enrollment number </div> <div style="text-align: center;"> 216-875-1900 Telephone number (including area code) </div>
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

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

Schedule SB (Form 5500) 2021 v. 201209

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	572,831
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)		458,625
9 Amount remaining (line 7 minus line 8)	0	114,206
10 Interest on line 9 using prior year's actual return of <u>11.55%</u>	0	13,191
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		650,111
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.45%</u>		10,436
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		52,971
c Total available at beginning of current plan year to add to prefunding balance		713,518
d Portion of (c) to be added to prefunding balance		713,518
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	840,915

Part III Funding Percentages

14 Funding target attainment percentage	14	99.37%
15 Adjusted funding target attainment percentage	15	108.93%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	90.21%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls**18** Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/07/2022	1,000	0			
Totals ►			18(b)	1,000	18(c) 0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	912

20 Quarterly contributions and liquidity shortfalls:**a** Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No**b** If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No**c** If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V	Assumptions Used to Determine Funding Target and Target Normal Cost		
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.36 %	3rd segment: 6.11 % ☐ N/A, full yield curve used
b Applicable month (enter code)			21b 0
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute			
Part VI	Miscellaneous Items		
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No			
26 Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No			
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.			27
Part VII	Reconciliation of Unpaid Minimum Required Contributions For Prior Years		
28 Unpaid minimum required contributions for all prior years			28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)			29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)			30 0
Part VIII	Minimum Required Contribution For Current Year		
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)			31a 219,966
b Excess assets, if applicable, but not greater than line 31a			31b 0
32 Amortization installments:	Outstanding Balance		Installment
a Net shortfall amortization installment	55,256		5,152
b Waiver amortization installment	0		0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount			33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)			34 225,118
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	224,250	224,250
36 Additional cash requirement (line 34 minus line 35)			36 868
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)			37 912
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)			38a 44
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances			38b 44
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)			39 0
40 Unpaid minimum required contributions for all years			40 0
Part IX	Pension Funding Relief Under Pension Relief Act of 2010 (See Instructions)		
41 If an election was made to use PRA 2010 funding relief for this plan:			
a Schedule elected	☐ 2 plus 7 years ☐ 15 years		
b Eligible plan year(s) for which the election in line 41a was made	☐ 2008 ☐ 2009 ☐ 2010 ☐ 2011		

Schedule SB, line 22 – Description of Weighted Average Retirement Age
Ohio Aluminum Industries, Inc. Union Employees' Defined Benefit Pension Plan
January 1, 2021 Valuation
EIN/PN: 34-1052514/ 001

Rates of Retirement 100% at age 65.

Schedule SB, Part V – Summary of Plan Provisions
Ohio Aluminum Industries, Inc. Union Employees' Defined Benefit Pension Plan
January 1, 2021 Valuation
EIN/PN: 34-1052514/ 001

Appendix A

Summary of Principal Plan Provisions

Plan Sponsor	Ohio Aluminum Industries, Inc.
EIN/PN	34-1052514/001
Effective Date	November 1, 1981. Amended and restated effective January 1, 2020.
Plan Year	The twelve-month period ending on December 31st of each year.
Participation	An employee becomes eligible to accrue benefits upon completion of one Hours of Service in a twelve- month period commencing on the Employment Commencement Date.
Vesting Service	One year of Vesting Service is earned for each plan year in which 1,000 hours are worked.
Vesting	100% vested upon earning five Years of Vesting Service.
Benefit Service	Prior to January 1, 2012:

<u>Hours of Service in a Plan Year</u>	<u>Benefit Service</u>
Less than 375	None
At least 375 but less than 749	¼ of a Year
At least 750 but less than 1,124	½ of a Year
At least 1,125 but less than 1,499	¾ of a Year
At least 1,500	1 Year

Beginning January 1, 2012

One year of Benefit Service is earned for each plan year in which 1,000 hours are worked.

Accrued Benefit A monthly benefit equal to the participant's years of benefit service, multiplied by the rates in the following table:

<u>Years of Service</u>	<u>Benefit Unit</u>
11/14/2012 – 11/13/2013	\$28.42
11/14/2013 – 11/13/2014	\$29.16
11/14/2014 – 11/13/2015	\$29.92
11/14/2015 – 11/13/2016	\$30.70
11/14/2016 – Present	\$32.85

Schedule SB, Part V – Summary of Plan Provisions
Ohio Aluminum Industries, Inc. Union Employees' Defined Benefit Pension Plan
January 1, 2021 Valuation
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Appendix A (Continued)

Normal Retirement Benefit

Eligibility:

Upon attainment of age 65 and completion of five Years of Service.

Monthly Benefit:

The Accrued Benefit.

Early Retirement Benefit

Eligibility:

Upon attainment of age 55 and completion of 10 Years of Service.

Monthly Benefit:

The Accrued Benefit reduced by 6% for each year the Early Retirement Date precedes the Normal Retirement Date for each of the first 10 years.

Termination Benefit

Eligibility:

100% vested upon termination of employment.

Monthly Benefit:

The vested benefit commences in full at age 65, or in a reduced amount under the early retirement provisions.

Death Benefit

Eligibility:

Married at the time of death.

Monthly Benefit:

If the death occurred after attaining the earliest Early Retirement Date the benefit payable to the spouse is the benefit that would have been payable to the spouse had the participant retired on the day before the date of death and elected a 50% Joint and Survivor annuity and then died.

If the death occurred prior to attaining the Earliest Retirement Date the Qualified Joint and Survivor Annuity benefit that would have been payable to the surviving spouse if the participant had separated from service on the date of death, survived to the earliest retirement age and died on the day after the earliest retirement age.

Schedule SB, Part V – Summary of Plan Provisions
Ohio Aluminum Industries, Inc. Union Employees' Defined Benefit Pension Plan
January 1, 2021 Valuation
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Appendix A (Continued)

Disability Benefit

Eligibility:

The Plan Administrator will determine if a Participant is Disabled.

Monthly Benefit:

A benefit commencing the first day of the month following the date the Plan Administrator determines a Participant is Disabled in the amount of \$60 per month until the Participant reaches age 65.

Optional Forms of Benefit

Single Life Annuity – This form provides monthly payments during the participant's lifetime.

Joint & Survivor 50%, 66 2/3%, 75% and 100% Annuity – This form provides reduced monthly payments during the participant's lifetime with monthly payments to the surviving spouse after the participant's death equal to 50%, 66 2/3%, 75% and 100%, respectively, of the amount paid during the participant's lifetime. The payments are the Actuarial Equivalent value of the Life Annuity Form of Benefit.

All optional forms of benefit are actuarially equivalent to the life annuity form of payment and are determined using the UP-1984 Unisex Mortality Table with 7% interest for both pre and post- retirement mortality assumptions.

Benefits Available as Lump Sum

Lump sums less than \$1,000 are payable as a small benefit cashout.

Maximum Benefit Limit

The Internal Revenue Code Section 415 Maximum Benefit payable as a life annuity at Social Security Normal Retirement Age.

Plan Compensation Limit

The Section 401(a)(17) Maximum Compensation that can be recognized for benefit calculation purposes.

Changes in Plan Provisions

None.

SUPPLEMENTAL SCHEDULES

OHIO ALUMINUM INDUSTRIES INC.
UNION EMPLOYEES DEFINED BENEFIT PENSION PLAN

EMPLOYER NO. 34-1052514
PLAN NO. 001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

December 31, 2021

(a)	(b) Identity of Party	(c) Description of Investment	No. of Units/Shares	(d) Cost	Current (e) Value
		Mutual funds:			
	ALPS	ALPS/Smith Total Return Bond Fund Class I	143,344.072	\$ 1,525,471	\$ 1,604,021
	BlackRock	Low Duration Bond Portfolio Institutional Shares	104,292.348	993,084	1,003,292
	Artisan	International Value Fund Advisor Class	13,536.263	480,482	571,095
	Franklin Templeton Investments	Western Asset Core Bond Fund Class I	38,103.377	494,246	498,773
	Goldman Sachs	GQG Partners International Opportunities Fund Institutional Shares	22,899.494	358,473	448,830
	PIMCO	Investment Grade Credit Bond Fund Institutional Class	34,696.383	358,168	370,904
	Osterweis	Strategic Income Fund	23,820.232	275,345	273,933
	Artisan	Thematic FD Advisor Class	10,560.777	182,279	228,218
	Grandeur Peak Funds	International Opportunities Fund Institutional Class	42,249.478	161,244	207,868
	PRIMECAP Odyssey Funds	Odyssey Aggressive Growth Fund	2,568.806	97,314	135,428
	Baron Capital Group, Inc.	Emerging Markets Fund Institutional Shares	5,418.700	106,268	95,261
		Total mutual funds			5,437,623
		Unit investment trusts:			
*	Schwab Funds	U.S. Dividend Equity ETF	11,919.698	583,347	963,469
	Vanguard	Mega Cap Growth Index Fund ETF Shares	2,738.679	354,789	714,138
	iShares	Core S&P 500 ETF	1,481.100	433,249	706,470
	iShares	Core MSCI EAFE ETF	7,194.928	398,546	537,029
	Vanguard	FTSE Developed Markets ETF Shares	10,515.805	456,641	536,937
	iShares	Core S&P Mid-Cap ETF	1,056.983	199,755	299,211
	PIMCO	Enhanced Short Maturity Active Exchange-Traded Fund	2,925.245	297,536	297,088
	iShares	Core S&P Small-Cap ETF	2,486.885	213,320	284,773
		Total unit investment trusts			4,339,115
		Money market fund:			
*	Schwab Funds	Schwab Government Money Fund	419,335.980	419,336	419,336
					<u>\$10,196,074</u>

* Represents a party-in-interest.

Schedule SB, Line 32 – Schedule of Amortization Bases
Ohio Aluminum Industries, Inc. Union Employees’ Defined Benefit Pension Plan
January 1, 2021 Valuation
EIN/PN: 34-1052514/ 001

Exhibit VIII

Schedule of Amortization Bases

Shortfall Amortization Bases¹

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
1/1/2021	<u>\$ 55,256</u>	15	<u>\$ 5,152</u>
Total	\$ 55,256		\$ 5,152

Waiver Amortization Bases

Date Established	Present Value of Payments	Remaining Years	Amortization Installment
1/1/2021	<u>\$ 0</u>	N/A	<u>\$ 0</u>
Total	\$ 0		\$ 0

¹ 15-year amortization was adopted effective with the 2021 plan year per the terms of ARPA.