

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 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>02/01/2021</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>GKN ARMSTRONG WHEELS, INC. RETIREMENT 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>02/01/2021</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>42-0921728</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>712-864-3202</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>336300</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>02/01/2021</u>		2b Employer Identification Number (EIN) <u>42-0921728</u>		2c Plan Sponsor's telephone number <u>712-864-3202</u>		2d Business code (see instructions) <u>336300</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>02/01/2021</u>											
2b Employer Identification Number (EIN) <u>42-0921728</u>											
2c Plan Sponsor's telephone number <u>712-864-3202</u>											
2d Business code (see instructions) <u>336300</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>GKN ARMSTRONG WHEELS, INC.</u> <u>5353 6TH AVENUE</u> <u>ARMSTRONG, IA 50514</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	MICHELLE NICOSON
	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		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	203
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	200
a(2) Total number of active participants at the end of the plan year		6a(2)	229
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	26
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	255
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	255
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	245
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	17
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 3H 2G 2J 2K 3D 2T 2S			
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 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 02/01/2021 and ending 12/31/2021		
A Name of plan GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GKN ARMSTRONG WHEELS, INC.	D Employer Identification Number (EIN) 42-0921728	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	9251	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	5326	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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
TRP GROWTH STOCK - T. ROWE PRICE S 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning <u>02/01/2021</u> and ending <u>12/31/2021</u>		
A Name of plan <u>GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GKN ARMSTRONG WHEELS, INC.</u>	D Employer Identification Number (EIN) <u>42-0921728</u>	

Part I	Asset and Liability Statement
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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	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	3455
(2) Participant contributions.....	1b(2)	0	7873
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	537093
(9) Value of interest in common/collective trusts.....	1c(9)	0	917212
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	23891007
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1) 0	0
(2)	Employer real property.....	1d(2) 0	0
e	Buildings and other property used in plan operation	1e 0	0
f	Total assets (add all amounts in lines 1a through 1e)	1f 0	25356640
Liabilities			
g	Benefit claims payable	1g 0	0
h	Operating payables	1h 0	0
i	Acquisition indebtedness.....	1i 0	0
j	Other liabilities.....	1j 0	0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k 0	0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l 0	25356640

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A) 358203	
	(B) Participants	2a(1)(B) 864643	
	(C) Others (including rollovers).....	2a(1)(C) 5504	
(2)	Noncash contributions.....	2a(2) 0	1228350
(3)	Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)	
b	Earnings on investments:		
(1)	Interest:		31275
(A)	Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A) 0	
(B)	U.S. Government securities	2b(1)(B) 0	
(C)	Corporate debt instruments	2b(1)(C) 0	
(D)	Loans (other than to participants)	2b(1)(D) 0	
(E)	Participant loans.....	2b(1)(E) 31275	
(F)	Other	2b(1)(F) 0	
(G)	Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)	31275
(2)	Dividends: (A) Preferred stock.....	2b(2)(A) 0	2246786
	(B) Common stock	2b(2)(B) 0	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C) 2246786	
(D)	Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)	2246786
(3)	Rents	2b(3)	0
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A) 0	0
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B) 0	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A) 0	0
	(B) Other	2b(5)(B) 0	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		10644
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		317192
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		3834247
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1766655	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1766655
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		27876
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	5326	
(4) Other.....	2i(4)	9251	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		14577
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1809108
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		2025139
l Transfers of assets:			
(1) To this plan.....	2l(1)		23331501
(2) From this plan.....	2l(2)		0

Part III Accountant's Opinion

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

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

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ 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: BONS BENIC & ASSOCIATES LLP

(2) EIN: 54-2190047

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		76370

	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.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n		X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 02/01/2021 and ending 12/31/2021

A Name of plan <u>GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>GKN ARMSTRONG WHEELS, INC.</u>	D Employer Identification Number (EIN) <u>42-0921728</u>

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

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 _____



Boris Benic and Associates LLP
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

Financial Statements and Supplemental Schedules
as of December 31, 2021

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

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* Other schedules required by Section 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditors' Report

To the administrator and trustees of the
GKN Armstrong Wheels, Inc. Retirement Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of the GKN Armstrong Wheels, Inc. Retirement 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 period from February 1, 2021 (Plan Formation) to December 31, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 to 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

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above related to assets held by and certified to 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).

Independent Auditors' Report

Basis for Opinion

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 Auditor's Responsibilities for the Audit of the 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 Financial Statements

Management is responsible for the preparation and fair presentation of these 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 for one year after the date 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditor's 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 for 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

Independent Auditors' Report

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 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.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Part IV, line 4a – Schedule of Delinquent Contributions for the period from February 1, 2021 (Plan Formation) to December 31, 2021 and Schedule H, Part IV, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial

Independent Auditors' Report

statements but is 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 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 generally accepted auditing standards. 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 its 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, is 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 to 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).

Boris Benic and Associates LLP

October 13, 2022
Garden City, New York



Independent Auditors' Report

Assets:

Investments, at fair value	\$ 24,815,105
Receivables:	
Participant contributions	7,873
Employer contributions	3,455
Notes receivable from participants	558,318
Total receivables	<u>569,646</u>
Net assets available for benefits	<u><u>\$ 25,384,751</u></u>

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION)
TO DECEMBER 31, 2021

Additions to net assets attributed to:

Investment income:

Net appreciation of the fair value on the investments	\$ 334,722
Dividend income from mutual funds	2,246,787
Total investment income	<u>2,581,509</u>

Interest income on notes receivable from participants	32,211
---	--------

Contribution income:

Participant contributions	864,643
Employer contributions	358,203
Rollovers	5,504
Total contribution income	<u>1,228,350</u>
Total additions	<u>3,842,070</u>

Deductions:

Benefits paid to participants or beneficiaries	1,790,604
Administrative expenses	14,578
Total deductions	<u>1,805,182</u>

Transfers into the Plan	23,347,863
Net increase	<u>25,384,751</u>

Net assets available for benefits:

Beginning of year	-
End of year	<u><u>\$ 25,384,751</u></u>

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

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

1. Description of the Plan

The following is a brief description of the GKN Armstrong Wheels, Inc. Retirement Plan (the “Plan”) which is provided for general information purposes only. The Plan document, related adoption agreement and individual statements provided to each Plan participant should be referred to for more complete information.

General

The Plan is a qualified defined contribution pension plan covering eligible employees of GKN Armstrong Wheels, Inc. (the “Company”). The Plan provides deferred compensation benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan investments are administered and held in a trust by the Plan’s trustee, Fidelity Management Trust Company (the “Trustee”). The Trustee is a qualified institution in accordance with 29 CFR 2520.103-5 of the Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. Fidelity Workplace Services LLC, an affiliate of the Trustee, is the record-keeper of the Plan. The Plan Administrator is responsible for overseeing and ensuring compliance with the Plan Document. The Trustee, the record-keeper and the Plan administrator are appointed by the Company.

The employees of the Plan were previously participating in the GKN Group Retirement Savings Plan. As a result of the sale of the Company on November 25, 2020, GKN Group Retirement Savings Plan transferred assets totaling \$23,347,863 relating to the formation of the new plan, GKN Armstrong Wheels, Inc. Retirement Plan effective February 1, 2021.

Eligibility

The Plan covers all eligible employees of the Company. Employees may enter the Plan on the first day of the month following their hire date. There are no age requirements. The Plan excludes those employees who are: (1) non-resident aliens, (2) union employees covered by a collective bargaining agreement.

Participant Contributions

The employees make voluntary contributions, on a before-tax or after-tax basis, up to the maximum contributions allowed under the Internal Revenue Service Code (“IRC”), as discussed below, to be placed into a trust fund for their benefit. Compensation per the Plan document means wages, tips and other compensation on Form W-2. The Plan includes an automatic enrollment feature and contribution arrangement. The automatic deferral amount is 3% of their eligible compensation, as defined and will increase by 1% of compensation per year until a deferral rate of 10% is reached, unless the participants opt-out of the Plan.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN
FORMATION TO DECEMBER 31, 2021

1. Description of the Plan

Participant Contributions

Compensation is adjusted to exclude severance pay (after employment separation), fringe benefits, moving expenses, expense reimbursements, deferred compensation and welfare benefits.

The maximum amount of compensation that may be considered for deferral purposes by participants and employer contributions is \$290,000 for 2021. Total participant contributions are limited to a maximum of \$19,500 for 2021. Additionally, individuals who are at least 50 years of age can make a “catch-up” contribution not to exceed \$6,500 for 2021. The maximum annual addition for 2021 that may be contributed or allocated to a participant’s account under the Plan shall not exceed the lesser of 100% of a participant’s compensation or \$58,000.

Employer Contributions

The Company makes a matching contribution equal to 100% of the first 1% of eligible compensation, and 50% of the next 5% of eligible compensation that a participant contributes to the Plan. In addition, the Company can also make a profit-sharing contribution at its discretion. Participants must meet eligibility requirements to share in any allocation of discretionary profit-sharing contributions. The Company did not make a discretionary profit-sharing contributions for 2021.

Rollover Contributions

A Plan participant may make a transfer to the Plan of a benefit from a qualified retirement plan of another employer, referred to as a rollover, with certain restrictions.

Investments

Participants direct the investment of their contributions into various investment options offered by the Plan.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

1. Description of the Plan

Vesting

Participants are immediately vested in their contributions, rollover contributions, as well as any earnings thereon. Participants vest in the Company's matching or profit-sharing contributions as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
0	0%
1	0%
2	100%
3	100%
4	100%
5	100%
6 or more	100%

Participant Accounts

The Plan administrator establishes and maintains a separate account for each participant, which is credited for rollover and voluntary contributions the participants make, employer contributions and Plan earnings. Income earned and net appreciation or depreciation on Plan investments, for a given investment, are allocated in proportion to the participant's account balances in that investment. The benefit to which a participant is entitled to is the benefit that can be provided from the participant's vested account. Allocations of the Company's discretionary profit-sharing contributions, if any, are done via a grouping methodology, in which each eligible participant will be considered an allocation group. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Each participant may borrow up to the lesser of: (1) 50% of the present value of the participant's vested interest in the account or (2) \$50,000, less currently outstanding notes receivables. The notes are secured by the vested balance in the participant's account, not to exceed 50% of such vested balance. No note shall be less than \$1,000 and no more than one note at a time is allowed. The notes shall bear interest at the prime rate plus 1%. At December 31, 2021, the outstanding notes bear interest ranging from 4.25% to 6.50% per annum.

Any such borrowings are to be repaid within five years, unless the note is for the purchase of a principal residence for which the repayment period may extend. Principal and interest are paid pro rata through payroll deductions. A note becomes immediately due and payable upon a participant's termination of employment, death or disability.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

1. Description of the Plan

Forfeitures

Upon termination of employment, participants forfeit their non-vested balances. These accounts may be used to reduce future administrative expenses and/or employer contributions. At December 31, 2021, forfeited non-vested accounts was \$825. There were no forfeited amounts used to reduce Company contributions or administrative expenses during the period from February 1, 2021 (Plan Formation) to December 31, 2021.

Retirement

The normal retirement age as defined is when the participant reaches the age of 60. Early retirement is permitted at the age of 55. At the normal retirement date, the participant is entitled to 100% of their account balance. A participant, who becomes disabled, as defined in the Plan document, is eligible for a disability retirement.

Distribution of Benefits

An active participant, or a designated beneficiary, is entitled to withdraw the entire vested amount (or in some cases, a portion thereof) in the event of normal retirement, death, disability, termination of employment, termination of the Plan, attainment of age 59 ½, or under hardship circumstances, as defined in the Plan document. Distributions are made in the form of a lump sum distribution or installment payments.

Terminated employees whose vested balance are under \$5,000 will be subject to an involuntary distribution. Terminated employees whose vested balance exceeds \$5,000 at termination may elect to leave their account balances in the Plan. Participants must begin receiving required minimum distributions, under IRC guidelines, upon reaching the age of 72.

Administrative Expenses

Administrative expenses may be paid out of the Plan or by the Company. Administrative expenses that are to be paid from the Plan are allocated to all participants on a pro rata basis. The Company incurred certain administrative expenses relating to the Plan without charge to the Plan during 2021. Transaction expenses, such as loan administration fees, are charged directly to the participant's account and are included in administrative expenses.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN
FORMATION TO DECEMBER 31, 2021

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates and Assumptions

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements. Purchases and sales of securities are reflected on a trade date basis. Interest and dividend income are reflected when received.

The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) of the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan documents. No allowances for credit losses has been recorded as of December 31, 2021.

Payment of Benefits

Benefit payments to participants or beneficiaries are recorded when paid.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN
FORMATION TO DECEMBER 31, 2021

2. Summary of Significant Accounting Policies

Risks and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks including but not limited to, 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 participant's account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

On January 30, 2020, the World Health Organization declared the Coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020 declared it a pandemic. The pandemic in the United States and throughout the world has resulted in substantial volatility in financial markets and the global economy. This event has had an impact on investment portfolios. As a result, the Plan's investments may have incurred a significant change in fair value since December 31, 2021.

Income Tax Status

The Company has adopted a non-standardized pre-approved plan document that received an Internal Revenue Service ("IRS") opinion letter dated June 30, 2020, in which the IRS stated that this non-standardized pre-approved plan was qualified under the appropriate sections of the IRC. An employer adopting this non-standardized pre-approved plan is considered to have a plan qualified under section 401(a) of the IRC. Therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. The Plan administrator and the Plan's tax counsel believe that the Plan is being operated in conformity with the applicable requirement of the IRC and therefore believes the Plan continues to be qualified and the trust established under the Plan is tax exempt. No provision for income taxes has been included in the financial statements since the Plan has no unrelated business income tax.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS and/or the Department of Labor ("DOL"). The Plan administrator has analyzed the tax positions taken by the Plan and had concluded that as of December 31, 2021, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the IRS and/or the DOL. There are currently no audits for any tax periods in progress.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

2. Summary of Significant Accounting Policies

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 13, 2022, which is the date the financial statements were available to be issued.

3. Plan Termination

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

4. Investments

For the period from February 1, 2021 (Plan Formation) to December 31, 2021, the Plan's investments appreciated (including gains and losses on investments bought and sold, as well as held during the year) in value by \$327,836.

5. Fair Value Measurements

FASB's Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

5. Fair Value Measurements

- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Below is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021:

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

Common collective trust: Valued at the NAV of units of the Trustee's, common collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. There are currently no redemption restrictions or unfunded commitments on these investments. The Fidelity Managed Income Portfolio seeks to maintain a stable value of \$1 per unit.

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

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

5. Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021:

	Level 1	Level 2	Level 3	Total
Mutual funds	<u>\$ 23,891,007</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,891,007</u>
Total investments in the fair hierarchy	<u>\$ 23,891,007</u>	<u>\$ -</u>	<u>\$ -</u>	23,891,007
Common collective trusts (a)				924,098
Total investments, at fair value				<u>\$ 24,815,105</u>

(a) In accordance with ASC subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the period from February 1, 2021 (Plan Formation) to December 31, 2021, there were no purchases, issuances, transfers in or transfers out of Level 3.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments and associated information for which fair value is measured using the NAV per share practical expedient as of December 31, 2021:

	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Plan Level Redemption Notice Period
Common collective trusts	\$ 924,098	N/A	Daily	12 months

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

6. Related Party and Party-in-Interest Transactions

As of December 31, 2021, certain of the Plan's investments were managed by an affiliate of the Trustee. Included within administrative expenses are certain payments to the Trustee or its affiliates. Transactions with the Trustee and their affiliates qualify as party-in-interest transactions. Loans to Plan participants also qualify as party-in-interest transactions. The above transactions are not, however, considered prohibited transactions under CFR 408 (b) of the ERISA regulations.

7. Unaudited Information Certified by the Plan's Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Trustee, as complete and accurate, except for comparing such information certified by the Trustee to information included in the Plan's financial statements and supplemental schedules as follows:

As of December 31, 2021:

Investments, at fair value	\$ 24,815,105
Notes receivable from participants	\$ 558,318

For the period from February 1, 2021 (Plan Formation) to December 31, 2021:

Investment income:

Net appreciation of the fair value on the investments	\$ 334,722
Dividend income from mutual funds	2,246,787
Total investment income	\$ 2,581,509
Interest income on notes receivable from participants	\$ 32,211

In addition, the information in the supplemental Schedule of Assets (Held at End of Year) as of December 31, 2021, has been certified by the Trustee to be complete and accurate.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

8. Nonexempt Transactions

The Company withheld from participants' pay certain contributions and loan repayments during the period from February 1, 2021 (Plan Formation) to December 31, 2021, which were not remitted to the Plan's trust within the time frame required by the DOL under the plan assets rules. These late remitted participant contributions constitute a loan from the Plan to the Company and was \$76,370. The lost earnings related to the late remittances are being determined by the Company as of the date these financial statements were issued.

9. Reconciliation to Form 5500

The following reconciles net assets available for benefits per the financial statements as of December 31, 2021, to the Plan's Form 5500, respectively, as filed by the Company:

Net assets available for benefits per financial statements	\$ 25,384,751
Adjustments resulting from US GAAP interpretation of fair value versus Form 5500 interpretation of fair value regarding interest in Fidelity Managed Income Portfolio	(6,886)
Cumulative amounts allocated to deemed distributed loans	<u>(21,225)</u>
Net assets available for benefits per Form 5500	<u><u>\$ 25,356,640</u></u>

The following reconciles the net increase in net assets available for benefits per the financial statements the period from February 1, 2021 (Plan Formation) to December 31, 2021, to the Form 5500, as filed by the Company:

Net increase as reported per financial statements	\$ 25,384,751
Less, 2021 adjustments resulting from US GAAP interpretation of fair value versus Form 5500 interpretation of fair value regarding interest in Fidelity Managed Income Portfolio	(6,886)
Less, loan transfers into the plan	(16,362)
Plus, change in cumulative amounts allocated to deemed distributed loans during 2021	<u>(4,863)</u>
Net increase as reported per Form 5500	<u><u>\$ 25,356,640</u></u>

SCHEDULE H, PART IV, LINE 4a

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN
 PLAN SPONSOR: GKN ARMSTRONG WHEELS, INC.
 PLAN SPONSOR EIN: 42-0921728
 PLAN NUMBER: 002

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS FOR THE PERIOD
 FROM FEBRUARY 1, 2021 (PLAN FORMATION) TO DECEMBER 31, 2021

			Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:	Payroll Date	Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2021 plan year	02/11/21	\$ 17,097	\$ 17,097			
	02/15/21	14,071	14,071			
	02/18/21	17,119	17,119			
	02/26/21	14,130	14,130			
	03/15/21	13,953	13,953			
Totals		<u>\$ 76,370</u>	<u>\$ 76,370</u>			

SCHEDULE H, PART IV, LINE 4i

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN
 PLAN SPONSOR: GKN ARMSTRONG WHEELS, INC.
 PLAN SPONSOR EIN: 42-0921728
 PLAN NUMBER: 002

SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2021

(a)	(b) Identity of issuer, lessor, borrower or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, and maturity value	Shares/ Units	(d) Cost	(e) Current Value
Mutual funds:					
	American Mutual Fund	AF AMER MUTUAL R6	6,423	**	\$ 341,431
	American Mutual Fund	AF EUROPAC GROWTH R6	6,812	**	440,965
	Carillon Eagle Mid Cap Growth Fund	CRLN E MID CAP GR R6	3,351	**	329,892
*	Fidelity Investments	500 INDEX	5,295	**	875,345
*	Fidelity Investments	GLB EX US IDX	15,187	**	232,211
*	Fidelity Investments	MID CAP IDX	29,998	**	959,622
*	Fidelity Investments	SM CAP IDX	20,455	**	563,737
*	Fidelity Investments	FREEDOM 2020 K6	10,940	**	181,281
*	Fidelity Investments	FREEDOM 2025 K6	331,595	**	5,080,029
*	Fidelity Investments	FREEDOM 2030 K6	206,169	**	3,970,813
*	Fidelity Investments	FREEDOM 2035 K6	258,359	**	4,361,098
*	Fidelity Investments	FREEDOM 2040 K6	128,746	**	1,561,690
*	Fidelity Investments	FREEDOM 2045 K6	108,908	**	1,512,730
*	Fidelity Investments	FREEDOM 2050 K6	51,957	**	729,994
*	Fidelity Investments	FREEDOM 2055 K6	33,759	**	547,915
*	Fidelity Investments	FREEDOM 2060 K6	2,971	**	44,066
*	Fidelity Investments	FREEDOM 2065 K6	271	**	3,635
	PGIM Fund	PGIM CORE BOND R6	39,136	**	403,494
	T Rowe Price	TRP GROWTH STOCK	12,056	**	1,281,796
	US Bond	US BOND IDX	7,892	**	94,551
	Virtus Ceredex	VRTS C MDCP VL EQ R6	27,798	**	374,712
	Total mutual funds				<u>23,891,007</u>
Common collective trust:					
*	Fidelity Investments	Managed Income Portfolio	917,212	**	917,212
*	Participant Loans	Various participant loans – Interest rates ranged from 4.25% - 6.50% per annum with varying maturity dates.		-0-	537,093
	Total Investments			<u>**</u>	<u>\$ 25,345,312</u>

* Represents a party-in-interest as defined by the Employee Retirement Income Security Act of 1974.

** Cost omitted for participant directed investments.

The above information was certified to be complete and accurate by the Fidelity Management Trust Company, the Trustee of the Plan.



Boris Benic and Associates LLP
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

Financial Statements and Supplemental Schedules
as of December 31, 2021

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

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* Other schedules required by Section 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditors' Report

To the administrator and trustees of the
GKN Armstrong Wheels, Inc. Retirement Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of the GKN Armstrong Wheels, Inc. Retirement 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 period from February 1, 2021 (Plan Formation) to December 31, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 to 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

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above related to assets held by and certified to 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).

Independent Auditors' Report

Basis for Opinion

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 Auditor's Responsibilities for the Audit of the 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 Financial Statements

Management is responsible for the preparation and fair presentation of these 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 for one year after the date 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditor's 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 for 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

Independent Auditors' Report

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 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.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Part IV, line 4a – Schedule of Delinquent Contributions for the period from February 1, 2021 (Plan Formation) to December 31, 2021 and Schedule H, Part IV, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial

Independent Auditors' Report

statements but is 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 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 generally accepted auditing standards. 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 its 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, is 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 to 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).

Boris Benic and Associates LLP

October 13, 2022
Garden City, New York



Independent Auditors' Report

Assets:

Investments, at fair value	\$ 24,815,105
Receivables:	
Participant contributions	7,873
Employer contributions	3,455
Notes receivable from participants	558,318
Total receivables	<u>569,646</u>
Net assets available for benefits	<u><u>\$ 25,384,751</u></u>

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION)
TO DECEMBER 31, 2021

Additions to net assets attributed to:

Investment income:

Net appreciation of the fair value on the investments	\$ 334,722
Dividend income from mutual funds	2,246,787
Total investment income	<u>2,581,509</u>

Interest income on notes receivable from participants	32,211
---	--------

Contribution income:

Participant contributions	864,643
Employer contributions	358,203
Rollovers	5,504
Total contribution income	<u>1,228,350</u>
Total additions	<u>3,842,070</u>

Deductions:

Benefits paid to participants or beneficiaries	1,790,604
Administrative expenses	14,578
Total deductions	<u>1,805,182</u>

Transfers into the Plan	23,347,863
Net increase	<u>25,384,751</u>

Net assets available for benefits:

Beginning of year	-
End of year	<u><u>\$ 25,384,751</u></u>

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

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

1. Description of the Plan

The following is a brief description of the GKN Armstrong Wheels, Inc. Retirement Plan (the “Plan”) which is provided for general information purposes only. The Plan document, related adoption agreement and individual statements provided to each Plan participant should be referred to for more complete information.

General

The Plan is a qualified defined contribution pension plan covering eligible employees of GKN Armstrong Wheels, Inc. (the “Company”). The Plan provides deferred compensation benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan investments are administered and held in a trust by the Plan’s trustee, Fidelity Management Trust Company (the “Trustee”). The Trustee is a qualified institution in accordance with 29 CFR 2520.103-5 of the Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. Fidelity Workplace Services LLC, an affiliate of the Trustee, is the record-keeper of the Plan. The Plan Administrator is responsible for overseeing and ensuring compliance with the Plan Document. The Trustee, the record-keeper and the Plan administrator are appointed by the Company.

The employees of the Plan were previously participating in the GKN Group Retirement Savings Plan. As a result of the sale of the Company on November 25, 2020, GKN Group Retirement Savings Plan transferred assets totaling \$23,347,863 relating to the formation of the new plan, GKN Armstrong Wheels, Inc. Retirement Plan effective February 1, 2021.

Eligibility

The Plan covers all eligible employees of the Company. Employees may enter the Plan on the first day of the month following their hire date. There are no age requirements. The Plan excludes those employees who are: (1) non-resident aliens, (2) union employees covered by a collective bargaining agreement.

Participant Contributions

The employees make voluntary contributions, on a before-tax or after-tax basis, up to the maximum contributions allowed under the Internal Revenue Service Code (“IRC”), as discussed below, to be placed into a trust fund for their benefit. Compensation per the Plan document means wages, tips and other compensation on Form W-2. The Plan includes an automatic enrollment feature and contribution arrangement. The automatic deferral amount is 3% of their eligible compensation, as defined and will increase by 1% of compensation per year until a deferral rate of 10% is reached, unless the participants opt-out of the Plan.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN
FORMATION TO DECEMBER 31, 2021

1. Description of the Plan

Participant Contributions

Compensation is adjusted to exclude severance pay (after employment separation), fringe benefits, moving expenses, expense reimbursements, deferred compensation and welfare benefits.

The maximum amount of compensation that may be considered for deferral purposes by participants and employer contributions is \$290,000 for 2021. Total participant contributions are limited to a maximum of \$19,500 for 2021. Additionally, individuals who are at least 50 years of age can make a “catch-up” contribution not to exceed \$6,500 for 2021. The maximum annual addition for 2021 that may be contributed or allocated to a participant’s account under the Plan shall not exceed the lesser of 100% of a participant’s compensation or \$58,000.

Employer Contributions

The Company makes a matching contribution equal to 100% of the first 1% of eligible compensation, and 50% of the next 5% of eligible compensation that a participant contributes to the Plan. In addition, the Company can also make a profit-sharing contribution at its discretion. Participants must meet eligibility requirements to share in any allocation of discretionary profit-sharing contributions. The Company did not make a discretionary profit-sharing contributions for 2021.

Rollover Contributions

A Plan participant may make a transfer to the Plan of a benefit from a qualified retirement plan of another employer, referred to as a rollover, with certain restrictions.

Investments

Participants direct the investment of their contributions into various investment options offered by the Plan.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

1. Description of the Plan

Vesting

Participants are immediately vested in their contributions, rollover contributions, as well as any earnings thereon. Participants vest in the Company's matching or profit-sharing contributions as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
0	0%
1	0%
2	100%
3	100%
4	100%
5	100%
6 or more	100%

Participant Accounts

The Plan administrator establishes and maintains a separate account for each participant, which is credited for rollover and voluntary contributions the participants make, employer contributions and Plan earnings. Income earned and net appreciation or depreciation on Plan investments, for a given investment, are allocated in proportion to the participant's account balances in that investment. The benefit to which a participant is entitled to is the benefit that can be provided from the participant's vested account. Allocations of the Company's discretionary profit-sharing contributions, if any, are done via a grouping methodology, in which each eligible participant will be considered an allocation group. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Each participant may borrow up to the lesser of: (1) 50% of the present value of the participant's vested interest in the account or (2) \$50,000, less currently outstanding notes receivables. The notes are secured by the vested balance in the participant's account, not to exceed 50% of such vested balance. No note shall be less than \$1,000 and no more than one note at a time is allowed. The notes shall bear interest at the prime rate plus 1%. At December 31, 2021, the outstanding notes bear interest ranging from 4.25% to 6.50% per annum.

Any such borrowings are to be repaid within five years, unless the note is for the purchase of a principal residence for which the repayment period may extend. Principal and interest are paid pro rata through payroll deductions. A note becomes immediately due and payable upon a participant's termination of employment, death or disability.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

1. Description of the Plan

Forfeitures

Upon termination of employment, participants forfeit their non-vested balances. These accounts may be used to reduce future administrative expenses and/or employer contributions. At December 31, 2021, forfeited non-vested accounts was \$825. There were no forfeited amounts used to reduce Company contributions or administrative expenses during the period from February 1, 2021 (Plan Formation) to December 31, 2021.

Retirement

The normal retirement age as defined is when the participant reaches the age of 60. Early retirement is permitted at the age of 55. At the normal retirement date, the participant is entitled to 100% of their account balance. A participant, who becomes disabled, as defined in the Plan document, is eligible for a disability retirement.

Distribution of Benefits

An active participant, or a designated beneficiary, is entitled to withdraw the entire vested amount (or in some cases, a portion thereof) in the event of normal retirement, death, disability, termination of employment, termination of the Plan, attainment of age 59 ½, or under hardship circumstances, as defined in the Plan document. Distributions are made in the form of a lump sum distribution or installment payments.

Terminated employees whose vested balance are under \$5,000 will be subject to an involuntary distribution. Terminated employees whose vested balance exceeds \$5,000 at termination may elect to leave their account balances in the Plan. Participants must begin receiving required minimum distributions, under IRC guidelines, upon reaching the age of 72.

Administrative Expenses

Administrative expenses may be paid out of the Plan or by the Company. Administrative expenses that are to be paid from the Plan are allocated to all participants on a pro rata basis. The Company incurred certain administrative expenses relating to the Plan without charge to the Plan during 2021. Transaction expenses, such as loan administration fees, are charged directly to the participant's account and are included in administrative expenses.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN
FORMATION TO DECEMBER 31, 2021

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates and Assumptions

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements. Purchases and sales of securities are reflected on a trade date basis. Interest and dividend income are reflected when received.

The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) of the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan documents. No allowances for credit losses has been recorded as of December 31, 2021.

Payment of Benefits

Benefit payments to participants or beneficiaries are recorded when paid.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN
FORMATION TO DECEMBER 31, 2021

2. Summary of Significant Accounting Policies

Risks and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks including but not limited to, 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 participant's account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

On January 30, 2020, the World Health Organization declared the Coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020 declared it a pandemic. The pandemic in the United States and throughout the world has resulted in substantial volatility in financial markets and the global economy. This event has had an impact on investment portfolios. As a result, the Plan's investments may have incurred a significant change in fair value since December 31, 2021.

Income Tax Status

The Company has adopted a non-standardized pre-approved plan document that received an Internal Revenue Service ("IRS") opinion letter dated June 30, 2020, in which the IRS stated that this non-standardized pre-approved plan was qualified under the appropriate sections of the IRC. An employer adopting this non-standardized pre-approved plan is considered to have a plan qualified under section 401(a) of the IRC. Therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. The Plan administrator and the Plan's tax counsel believe that the Plan is being operated in conformity with the applicable requirement of the IRC and therefore believes the Plan continues to be qualified and the trust established under the Plan is tax exempt. No provision for income taxes has been included in the financial statements since the Plan has no unrelated business income tax.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS and/or the Department of Labor ("DOL"). The Plan administrator has analyzed the tax positions taken by the Plan and had concluded that as of December 31, 2021, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the IRS and/or the DOL. There are currently no audits for any tax periods in progress.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

2. Summary of Significant Accounting Policies

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 13, 2022, which is the date the financial statements were available to be issued.

3. Plan Termination

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

4. Investments

For the period from February 1, 2021 (Plan Formation) to December 31, 2021, the Plan's investments appreciated (including gains and losses on investments bought and sold, as well as held during the year) in value by \$327,836.

5. Fair Value Measurements

FASB's Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

5. Fair Value Measurements

- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Below is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021:

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

Common collective trust: Valued at the NAV of units of the Trustee's, common collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. There are currently no redemption restrictions or unfunded commitments on these investments. The Fidelity Managed Income Portfolio seeks to maintain a stable value of \$1 per unit.

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

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

5. Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's 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	\$ 23,891,007	\$ -	\$ -	\$ 23,891,007
Total investments in the fair hierarchy	<u>\$ 23,891,007</u>	<u>\$ -</u>	<u>\$ -</u>	23,891,007
Common collective trusts (a)				924,098
Total investments, at fair value				<u>\$ 24,815,105</u>

(a) In accordance with ASC subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the period from February 1, 2021 (Plan Formation) to December 31, 2021, there were no purchases, issuances, transfers in or transfers out of Level 3.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments and associated information for which fair value is measured using the NAV per share practical expedient as of December 31, 2021:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Plan Level Redemption Notice Period</u>
Common collective trusts	\$ 924,098	N/A	Daily	12 months

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

6. Related Party and Party-in-Interest Transactions

As of December 31, 2021, certain of the Plan's investments were managed by an affiliate of the Trustee. Included within administrative expenses are certain payments to the Trustee or its affiliates. Transactions with the Trustee and their affiliates qualify as party-in-interest transactions. Loans to Plan participants also qualify as party-in-interest transactions. The above transactions are not, however, considered prohibited transactions under CFR 408 (b) of the ERISA regulations.

7. Unaudited Information Certified by the Plan's Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Trustee, as complete and accurate, except for comparing such information certified by the Trustee to information included in the Plan's financial statements and supplemental schedules as follows:

As of December 31, 2021:

Investments, at fair value	\$ 24,815,105
Notes receivable from participants	\$ 558,318

For the period from February 1, 2021 (Plan Formation) to December 31, 2021:

Investment income:

Net appreciation of the fair value on the investments	\$ 334,722
Dividend income from mutual funds	2,246,787
Total investment income	\$ 2,581,509
Interest income on notes receivable from participants	\$ 32,211

In addition, the information in the supplemental Schedule of Assets (Held at End of Year) as of December 31, 2021, has been certified by the Trustee to be complete and accurate.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

8. Nonexempt Transactions

The Company withheld from participants' pay certain contributions and loan repayments during the period from February 1, 2021 (Plan Formation) to December 31, 2021, which were not remitted to the Plan's trust within the time frame required by the DOL under the plan assets rules. These late remitted participant contributions constitute a loan from the Plan to the Company and was \$76,370. The lost earnings related to the late remittances are being determined by the Company as of the date these financial statements were issued.

9. Reconciliation to Form 5500

The following reconciles net assets available for benefits per the financial statements as of December 31, 2021, to the Plan's Form 5500, respectively, as filed by the Company:

Net assets available for benefits per financial statements	\$ 25,384,751
Adjustments resulting from US GAAP interpretation of fair value versus Form 5500 interpretation of fair value regarding interest in Fidelity Managed Income Portfolio	(6,886)
Cumulative amounts allocated to deemed distributed loans	<u>(21,225)</u>
Net assets available for benefits per Form 5500	<u><u>\$ 25,356,640</u></u>

The following reconciles the net increase in net assets available for benefits per the financial statements the period from February 1, 2021 (Plan Formation) to December 31, 2021, to the Form 5500, as filed by the Company:

Net increase as reported per financial statements	\$ 25,384,751
Less, 2021 adjustments resulting from US GAAP interpretation of fair value versus Form 5500 interpretation of fair value regarding interest in Fidelity Managed Income Portfolio	(6,886)
Less, loan transfers into the plan	(16,362)
Plus, change in cumulative amounts allocated to deemed distributed loans during 2021	<u>(4,863)</u>
Net increase as reported per Form 5500	<u><u>\$ 25,356,640</u></u>

SCHEDULE H, PART IV, LINE 4a

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN
 PLAN SPONSOR: GKN ARMSTRONG WHEELS, INC.
 PLAN SPONSOR EIN: 42-0921728
 PLAN NUMBER: 002

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS FOR THE PERIOD
 FROM FEBRUARY 1, 2021 (PLAN FORMATION) TO DECEMBER 31, 2021

			Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:	Payroll Date	Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2021 plan year	02/11/21	\$ 17,097	\$ 17,097			
	02/15/21	14,071	14,071			
	02/18/21	17,119	17,119			
	02/26/21	14,130	14,130			
	03/15/21	13,953	13,953			
Totals		<u>\$ 76,370</u>	<u>\$ 76,370</u>			

SCHEDULE H, PART IV, LINE 4i

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN
 PLAN SPONSOR: GKN ARMSTRONG WHEELS, INC.
 PLAN SPONSOR EIN: 42-0921728
 PLAN NUMBER: 002

SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2021

(a)	(b) Identity of issuer, lessor, borrower or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, and maturity value	Shares/ Units	(d) Cost	(e) Current Value
Mutual funds:					
	American Mutual Fund	AF AMER MUTUAL R6	6,423	**	\$ 341,431
	American Mutual Fund	AF EUROPAC GROWTH R6	6,812	**	440,965
	Carillon Eagle Mid Cap Growth Fund	CRLN E MID CAP GR R6	3,351	**	329,892
*	Fidelity Investments	500 INDEX	5,295	**	875,345
*	Fidelity Investments	GLB EX US IDX	15,187	**	232,211
*	Fidelity Investments	MID CAP IDX	29,998	**	959,622
*	Fidelity Investments	SM CAP IDX	20,455	**	563,737
*	Fidelity Investments	FREEDOM 2020 K6	10,940	**	181,281
*	Fidelity Investments	FREEDOM 2025 K6	331,595	**	5,080,029
*	Fidelity Investments	FREEDOM 2030 K6	206,169	**	3,970,813
*	Fidelity Investments	FREEDOM 2035 K6	258,359	**	4,361,098
*	Fidelity Investments	FREEDOM 2040 K6	128,746	**	1,561,690
*	Fidelity Investments	FREEDOM 2045 K6	108,908	**	1,512,730
*	Fidelity Investments	FREEDOM 2050 K6	51,957	**	729,994
*	Fidelity Investments	FREEDOM 2055 K6	33,759	**	547,915
*	Fidelity Investments	FREEDOM 2060 K6	2,971	**	44,066
*	Fidelity Investments	FREEDOM 2065 K6	271	**	3,635
	PGIM Fund	PGIM CORE BOND R6	39,136	**	403,494
	T Rowe Price	TRP GROWTH STOCK	12,056	**	1,281,796
	US Bond	US BOND IDX	7,892	**	94,551
	Virtus Ceredex	VRTS C MDCP VL EQ R6	27,798	**	374,712
	Total mutual funds				<u>23,891,007</u>
Common collective trust:					
*	Fidelity Investments	Managed Income Portfolio	917,212	**	917,212
*	Participant Loans	Various participant loans – Interest rates ranged from 4.25% - 6.50% per annum with varying maturity dates.		-0-	537,093
	Total Investments			<u>**</u>	<u>\$ 25,345,312</u>

* Represents a party-in-interest as defined by the Employee Retirement Income Security Act of 1974.

** Cost omitted for participant directed investments.

The above information was certified to be complete and accurate by the Fidelity Management Trust Company, the Trustee of the Plan.



Boris Benic and Associates LLP
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

Financial Statements and Supplemental Schedules
as of December 31, 2021

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

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* Other schedules required by Section 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.

Independent Auditors' Report

To the administrator and trustees of the
GKN Armstrong Wheels, Inc. Retirement Plan:

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of the GKN Armstrong Wheels, Inc. Retirement 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 period from February 1, 2021 (Plan Formation) to December 31, 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's 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 to 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

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section—

- The amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above related to assets held by and certified to 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).

Independent Auditors' Report

Basis for Opinion

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 Auditor's Responsibilities for the Audit of the 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 Financial Statements

Management is responsible for the preparation and fair presentation of these 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 for one year after the date 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditor's 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 for 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

Independent Auditors' Report

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 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.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Part IV, line 4a – Schedule of Delinquent Contributions for the period from February 1, 2021 (Plan Formation) to December 31, 2021 and Schedule H, Part IV, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2021 is presented for purposes of additional analysis and is not a required part of the financial

Independent Auditors' Report

statements but is 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 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 generally accepted auditing standards. 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 its 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, is 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 to 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).

Boris Benic and Associates LLP

October 13, 2022
Garden City, New York



Boris Benic and Associates LLP
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

Independent Auditors' Report

Assets:

Investments, at fair value	\$ 24,815,105
Receivables:	
Participant contributions	7,873
Employer contributions	3,455
Notes receivable from participants	558,318
Total receivables	<u>569,646</u>
Net assets available for benefits	<u><u>\$ 25,384,751</u></u>

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION)
TO DECEMBER 31, 2021

Additions to net assets attributed to:

Investment income:

Net appreciation of the fair value on the investments	\$ 334,722
Dividend income from mutual funds	2,246,787
Total investment income	<u>2,581,509</u>

Interest income on notes receivable from participants	32,211
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Contribution income:

Participant contributions	864,643
Employer contributions	358,203
Rollovers	5,504
Total contribution income	<u>1,228,350</u>
Total additions	<u>3,842,070</u>

Deductions:

Benefits paid to participants or beneficiaries	1,790,604
Administrative expenses	14,578
Total deductions	<u>1,805,182</u>

Transfers into the Plan	23,347,863
Net increase	<u>25,384,751</u>

Net assets available for benefits:

Beginning of year	-
End of year	<u><u>\$ 25,384,751</u></u>

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

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

1. Description of the Plan

The following is a brief description of the GKN Armstrong Wheels, Inc. Retirement Plan (the “Plan”) which is provided for general information purposes only. The Plan document, related adoption agreement and individual statements provided to each Plan participant should be referred to for more complete information.

General

The Plan is a qualified defined contribution pension plan covering eligible employees of GKN Armstrong Wheels, Inc. (the “Company”). The Plan provides deferred compensation benefits and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan investments are administered and held in a trust by the Plan’s trustee, Fidelity Management Trust Company (the “Trustee”). The Trustee is a qualified institution in accordance with 29 CFR 2520.103-5 of the Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA. Fidelity Workplace Services LLC, an affiliate of the Trustee, is the record-keeper of the Plan. The Plan Administrator is responsible for overseeing and ensuring compliance with the Plan Document. The Trustee, the record-keeper and the Plan administrator are appointed by the Company.

The employees of the Plan were previously participating in the GKN Group Retirement Savings Plan. As a result of the sale of the Company on November 25, 2020, GKN Group Retirement Savings Plan transferred assets totaling \$23,347,863 relating to the formation of the new plan, GKN Armstrong Wheels, Inc. Retirement Plan effective February 1, 2021.

Eligibility

The Plan covers all eligible employees of the Company. Employees may enter the Plan on the first day of the month following their hire date. There are no age requirements. The Plan excludes those employees who are: (1) non-resident aliens, (2) union employees covered by a collective bargaining agreement.

Participant Contributions

The employees make voluntary contributions, on a before-tax or after-tax basis, up to the maximum contributions allowed under the Internal Revenue Service Code (“IRC”), as discussed below, to be placed into a trust fund for their benefit. Compensation per the Plan document means wages, tips and other compensation on Form W-2. The Plan includes an automatic enrollment feature and contribution arrangement. The automatic deferral amount is 3% of their eligible compensation, as defined and will increase by 1% of compensation per year until a deferral rate of 10% is reached, unless the participants opt-out of the Plan.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN
FORMATION TO DECEMBER 31, 2021

1. Description of the Plan

Participant Contributions

Compensation is adjusted to exclude severance pay (after employment separation), fringe benefits, moving expenses, expense reimbursements, deferred compensation and welfare benefits.

The maximum amount of compensation that may be considered for deferral purposes by participants and employer contributions is \$290,000 for 2021. Total participant contributions are limited to a maximum of \$19,500 for 2021. Additionally, individuals who are at least 50 years of age can make a “catch-up” contribution not to exceed \$6,500 for 2021. The maximum annual addition for 2021 that may be contributed or allocated to a participant’s account under the Plan shall not exceed the lesser of 100% of a participant’s compensation or \$58,000.

Employer Contributions

The Company makes a matching contribution equal to 100% of the first 1% of eligible compensation, and 50% of the next 5% of eligible compensation that a participant contributes to the Plan. In addition, the Company can also make a profit-sharing contribution at its discretion. Participants must meet eligibility requirements to share in any allocation of discretionary profit-sharing contributions. The Company did not make a discretionary profit-sharing contributions for 2021.

Rollover Contributions

A Plan participant may make a transfer to the Plan of a benefit from a qualified retirement plan of another employer, referred to as a rollover, with certain restrictions.

Investments

Participants direct the investment of their contributions into various investment options offered by the Plan.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

1. Description of the Plan

Vesting

Participants are immediately vested in their contributions, rollover contributions, as well as any earnings thereon. Participants vest in the Company's matching or profit-sharing contributions as follows:

<u>Years of Service</u>	<u>Vesting Percentage</u>
0	0%
1	0%
2	100%
3	100%
4	100%
5	100%
6 or more	100%

Participant Accounts

The Plan administrator establishes and maintains a separate account for each participant, which is credited for rollover and voluntary contributions the participants make, employer contributions and Plan earnings. Income earned and net appreciation or depreciation on Plan investments, for a given investment, are allocated in proportion to the participant's account balances in that investment. The benefit to which a participant is entitled to is the benefit that can be provided from the participant's vested account. Allocations of the Company's discretionary profit-sharing contributions, if any, are done via a grouping methodology, in which each eligible participant will be considered an allocation group. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Notes Receivable from Participants

Each participant may borrow up to the lesser of: (1) 50% of the present value of the participant's vested interest in the account or (2) \$50,000, less currently outstanding notes receivables. The notes are secured by the vested balance in the participant's account, not to exceed 50% of such vested balance. No note shall be less than \$1,000 and no more than one note at a time is allowed. The notes shall bear interest at the prime rate plus 1%. At December 31, 2021, the outstanding notes bear interest ranging from 4.25% to 6.50% per annum.

Any such borrowings are to be repaid within five years, unless the note is for the purchase of a principal residence for which the repayment period may extend. Principal and interest are paid pro rata through payroll deductions. A note becomes immediately due and payable upon a participant's termination of employment, death or disability.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

1. Description of the Plan

Forfeitures

Upon termination of employment, participants forfeit their non-vested balances. These accounts may be used to reduce future administrative expenses and/or employer contributions. At December 31, 2021, forfeited non-vested accounts was \$825. There were no forfeited amounts used to reduce Company contributions or administrative expenses during the period from February 1, 2021 (Plan Formation) to December 31, 2021.

Retirement

The normal retirement age as defined is when the participant reaches the age of 60. Early retirement is permitted at the age of 55. At the normal retirement date, the participant is entitled to 100% of their account balance. A participant, who becomes disabled, as defined in the Plan document, is eligible for a disability retirement.

Distribution of Benefits

An active participant, or a designated beneficiary, is entitled to withdraw the entire vested amount (or in some cases, a portion thereof) in the event of normal retirement, death, disability, termination of employment, termination of the Plan, attainment of age 59 ½, or under hardship circumstances, as defined in the Plan document. Distributions are made in the form of a lump sum distribution or installment payments.

Terminated employees whose vested balance are under \$5,000 will be subject to an involuntary distribution. Terminated employees whose vested balance exceeds \$5,000 at termination may elect to leave their account balances in the Plan. Participants must begin receiving required minimum distributions, under IRC guidelines, upon reaching the age of 72.

Administrative Expenses

Administrative expenses may be paid out of the Plan or by the Company. Administrative expenses that are to be paid from the Plan are allocated to all participants on a pro rata basis. The Company incurred certain administrative expenses relating to the Plan without charge to the Plan during 2021. Transaction expenses, such as loan administration fees, are charged directly to the participant's account and are included in administrative expenses.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN
FORMATION TO DECEMBER 31, 2021

2. Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates and Assumptions

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for a discussion of fair value measurements. Purchases and sales of securities are reflected on a trade date basis. Interest and dividend income are reflected when received.

The Plan presents, in the Statement of Changes in Net Assets Available for Benefits, the net appreciation (depreciation) of the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Notes Receivable From Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the Plan documents. No allowances for credit losses has been recorded as of December 31, 2021.

Payment of Benefits

Benefit payments to participants or beneficiaries are recorded when paid.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

2. Summary of Significant Accounting Policies

Risks and Uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks including but not limited to, 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 participant's account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

On January 30, 2020, the World Health Organization declared the Coronavirus outbreak a "Public Health Emergency of International Concern" and on March 11, 2020 declared it a pandemic. The pandemic in the United States and throughout the world has resulted in substantial volatility in financial markets and the global economy. This event has had an impact on investment portfolios. As a result, the Plan's investments may have incurred a significant change in fair value since December 31, 2021.

Income Tax Status

The Company has adopted a non-standardized pre-approved plan document that received an Internal Revenue Service ("IRS") opinion letter dated June 30, 2020, in which the IRS stated that this non-standardized pre-approved plan was qualified under the appropriate sections of the IRC. An employer adopting this non-standardized pre-approved plan is considered to have a plan qualified under section 401(a) of the IRC. Therefore, the related trust is tax-exempt. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualified status. The Plan administrator and the Plan's tax counsel believe that the Plan is being operated in conformity with the applicable requirement of the IRC and therefore believes the Plan continues to be qualified and the trust established under the Plan is tax exempt. No provision for income taxes has been included in the financial statements since the Plan has no unrelated business income tax.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS and/or the Department of Labor ("DOL"). The Plan administrator has analyzed the tax positions taken by the Plan and had concluded that as of December 31, 2021, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by the IRS and/or the DOL. There are currently no audits for any tax periods in progress.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

2. Summary of Significant Accounting Policies

Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through October 13, 2022, which is the date the financial statements were available to be issued.

3. Plan Termination

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

4. Investments

For the period from February 1, 2021 (Plan Formation) to December 31, 2021, the Plan's investments appreciated (including gains and losses on investments bought and sold, as well as held during the year) in value by \$327,836.

5. Fair Value Measurements

FASB's Accounting Standards Codification ("ASC") 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

5. Fair Value Measurements

- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means;
- If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Below is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2021:

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

Common collective trust: Valued at the NAV of units of the Trustee's, common collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchases and sales) may occur daily. There are currently no redemption restrictions or unfunded commitments on these investments. The Fidelity Managed Income Portfolio seeks to maintain a stable value of \$1 per unit.

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

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021)

5. Fair Value Measurements

The following table sets forth by level, within the fair value hierarchy, the Plan's 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	\$ 23,891,007	\$ -	\$ -	\$ 23,891,007
Total investments in the fair hierarchy	<u>\$ 23,891,007</u>	<u>\$ -</u>	<u>\$ -</u>	23,891,007
Common collective trusts (a)				924,098
Total investments, at fair value				<u>\$ 24,815,105</u>

(a) In accordance with ASC subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statement of Net Assets Available for Benefits.

Changes in Fair Value Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period. For the period from February 1, 2021 (Plan Formation) to December 31, 2021, there were no purchases, issuances, transfers in or transfers out of Level 3.

Fair Value of Investments in Entities that Use NAV

The following table summarizes investments and associated information for which fair value is measured using the NAV per share practical expedient as of December 31, 2021:

	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Plan Level Redemption Notice Period</u>
Common collective trusts	\$ 924,098	N/A	Daily	12 months

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

6. Related Party and Party-in-Interest Transactions

As of December 31, 2021, certain of the Plan's investments were managed by an affiliate of the Trustee. Included within administrative expenses are certain payments to the Trustee or its affiliates. Transactions with the Trustee and their affiliates qualify as party-in-interest transactions. Loans to Plan participants also qualify as party-in-interest transactions. The above transactions are not, however, considered prohibited transactions under CFR 408 (b) of the ERISA regulations.

7. Unaudited Information Certified by the Plan's Trustee

The Plan administrator has elected the method of annual reporting compliance permitted by CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to the following information certified by the Trustee, as complete and accurate, except for comparing such information certified by the Trustee to information included in the Plan's financial statements and supplemental schedules as follows:

As of December 31, 2021:

Investments, at fair value	\$ 24,815,105
Notes receivable from participants	\$ 558,318

For the period from February 1, 2021 (Plan Formation) to December 31, 2021:

Investment income:

Net appreciation of the fair value on the investments	\$ 334,722
Dividend income from mutual funds	2,246,787
Total investment income	\$ 2,581,509
Interest income on notes receivable from participants	\$ 32,211

In addition, the information in the supplemental Schedule of Assets (Held at End of Year) as of December 31, 2021, has been certified by the Trustee to be complete and accurate.

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND FOR THE PERIOD FROM FEBRUARY 1, 2021 (PLAN FORMATION TO DECEMBER 31, 2021

8. Nonexempt Transactions

The Company withheld from participants' pay certain contributions and loan repayments during the period from February 1, 2021 (Plan Formation) to December 31, 2021, which were not remitted to the Plan's trust within the time frame required by the DOL under the plan assets rules. These late remitted participant contributions constitute a loan from the Plan to the Company and was \$76,370. The lost earnings related to the late remittances are being determined by the Company as of the date these financial statements were issued.

9. Reconciliation to Form 5500

The following reconciles net assets available for benefits per the financial statements as of December 31, 2021, to the Plan's Form 5500, respectively, as filed by the Company:

Net assets available for benefits per financial statements	\$ 25,384,751
Adjustments resulting from US GAAP interpretation of fair value versus Form 5500 interpretation of fair value regarding interest in Fidelity Managed Income Portfolio	(6,886)
Cumulative amounts allocated to deemed distributed loans	<u>(21,225)</u>
Net assets available for benefits per Form 5500	<u><u>\$ 25,356,640</u></u>

The following reconciles the net increase in net assets available for benefits per the financial statements the period from February 1, 2021 (Plan Formation) to December 31, 2021, to the Form 5500, as filed by the Company:

Net increase as reported per financial statements	\$ 25,384,751
Less, 2021 adjustments resulting from US GAAP interpretation of fair value versus Form 5500 interpretation of fair value regarding interest in Fidelity Managed Income Portfolio	(6,886)
Less, loan transfers into the plan	(16,362)
Plus, change in cumulative amounts allocated to deemed distributed loans during 2021	<u>(4,863)</u>
Net increase as reported per Form 5500	<u><u>\$ 25,356,640</u></u>

SCHEDULE H, PART IV, LINE 4a

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN
 PLAN SPONSOR: GKN ARMSTRONG WHEELS, INC.
 PLAN SPONSOR EIN: 42-0921728
 PLAN NUMBER: 002

SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS FOR THE PERIOD
 FROM FEBRUARY 1, 2021 (PLAN FORMATION) TO DECEMBER 31, 2021

			Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included:	Payroll Date	Participant Contributions Transferred Late to Plan	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2021 plan year	02/11/21	\$ 17,097	\$ 17,097			
	02/15/21	14,071	14,071			
	02/18/21	17,119	17,119			
	02/26/21	14,130	14,130			
	03/15/21	13,953	13,953			
Totals		<u>\$ 76,370</u>	<u>\$ 76,370</u>			

SCHEDULE H, PART IV, LINE 4i

GKN ARMSTRONG WHEELS, INC. RETIREMENT PLAN
 PLAN SPONSOR: *GKN ARMSTRONG WHEELS, INC.*
 PLAN SPONSOR EIN: 42-0921728
 PLAN NUMBER: 002

SCHEDULE OF ASSETS (HELD AT END OF YEAR) AS OF DECEMBER 31, 2021

(a)	(b) Identity of issuer, lessor, borrower or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, and maturity value	Shares/ Units	(d) Cost	(e) Current Value
Mutual funds:					
	American Mutual Fund	AF AMER MUTUAL R6	6,423	**	\$ 341,431
	American Mutual Fund	AF EUROPAC GROWTH R6	6,812	**	440,965
	Carillon Eagle Mid Cap Growth Fund	CRLN E MID CAP GR R6	3,351	**	329,892
*	Fidelity Investments	500 INDEX	5,295	**	875,345
*	Fidelity Investments	GLB EX US IDX	15,187	**	232,211
*	Fidelity Investments	MID CAP IDX	29,998	**	959,622
*	Fidelity Investments	SM CAP IDX	20,455	**	563,737
*	Fidelity Investments	FREEDOM 2020 K6	10,940	**	181,281
*	Fidelity Investments	FREEDOM 2025 K6	331,595	**	5,080,029
*	Fidelity Investments	FREEDOM 2030 K6	206,169	**	3,970,813
*	Fidelity Investments	FREEDOM 2035 K6	258,359	**	4,361,098
*	Fidelity Investments	FREEDOM 2040 K6	128,746	**	1,561,690
*	Fidelity Investments	FREEDOM 2045 K6	108,908	**	1,512,730
*	Fidelity Investments	FREEDOM 2050 K6	51,957	**	729,994
*	Fidelity Investments	FREEDOM 2055 K6	33,759	**	547,915
*	Fidelity Investments	FREEDOM 2060 K6	2,971	**	44,066
*	Fidelity Investments	FREEDOM 2065 K6	271	**	3,635
	PGIM Fund	PGIM CORE BOND R6	39,136	**	403,494
	T Rowe Price	TRP GROWTH STOCK	12,056	**	1,281,796
	US Bond	US BOND IDX	7,892	**	94,551
	Virtus Ceredex	VRTS C MDCP VL EQ R6	27,798	**	374,712
	Total mutual funds				<u>23,891,007</u>
Common collective trust:					
*	Fidelity Investments	Managed Income Portfolio	917,212	**	917,212
*	Participant Loans	Various participant loans – Interest rates ranged from 4.25% - 6.50% per annum with varying maturity dates.		-0-	537,093
	Total Investments			<u>**</u>	<u>\$ 25,345,312</u>

* Represents a party-in-interest as defined by the Employee Retirement Income Security Act of 1974.

** Cost omitted for participant directed investments.

The above information was certified to be complete and accurate by the Fidelity Management Trust Company, the Trustee of the Plan.