

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

|                |                                                                                                                                                                                                                                                                                                                                                                         |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Basic Plan Information—enter all requested information</b>                                                                                                                                                                                                                                                                                                           |
| <b>1a</b>      | Name of plan<br><u>LOUIS PADNOS IRON &amp; METAL COMPANY SAVINGS AND RETIREMENT PLAN</u>                                                                                                                                                                                                                                                                                |
| <b>1b</b>      | Three-digit plan number (PN) ▶ <u>001</u>                                                                                                                                                                                                                                                                                                                               |
| <b>1c</b>      | Effective date of plan<br><u>06/30/1953</u>                                                                                                                                                                                                                                                                                                                             |
| <b>2a</b>      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br><u>LOUIS PADNOS IRON &amp; METAL COMPANY</u><br><br><u>3495 VIADUCT STREET SW</u><br><u>GRANDVILLE, MI 49418</u> |
| <b>2b</b>      | Employer Identification Number (EIN)<br><u>38-1283690</u>                                                                                                                                                                                                                                                                                                               |
| <b>2c</b>      | Plan Sponsor's telephone number<br><u>616-532-4434</u>                                                                                                                                                                                                                                                                                                                  |
| <b>2d</b>      | Business code (see instructions)<br><u>423930</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.

|                  |                                                   |            |                                                              |
|------------------|---------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 03/06/2023 | KASEY CARPENTER                                              |
|                  | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN HERE</b> | Filed with authorized/valid electronic signature. | 03/06/2023 | BEN IRWIN                                                    |
|                  | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN HERE</b> |                                                   |            |                                                              |
|                  | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

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

|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                   |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |      |
|                                                                                                                                                                                                                                                                                                                                                                                                                            |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                     |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                    |  | <b>5</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | 743  |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year.....                                                                                                                                                                                                                                                                                                                                     |  | <b>6a(1)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 568  |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                                          |  | <b>6a(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 705  |
| <b>b</b> Retired or separated participants receiving benefits.....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6b</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 43   |
| <b>c</b> Other retired or separated participants entitled to future benefits .....                                                                                                                                                                                                                                                                                                                                         |  | <b>6c</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 368  |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                                |  | <b>6d</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1116 |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                                 |  | <b>6e</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 2    |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                                    |  | <b>6f</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1118 |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....                                                                                                                                                                                                                                                                            |  | <b>6g</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 979  |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested .....                                                                                                                                                                                                                                                                                 |  | <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 39   |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                        |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |      |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2A 2E 2F 2G 2J 2K 2R 2T 3D 3F 3H                                                                                                                                                                                                                           |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                   |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                                              |      |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                                          |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |      |
| <b>a Pension Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <u>0</u> <b>A</b> (Insurance Information)<br>(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |      |

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

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**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.

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

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**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 \_\_\_\_\_

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

|                                                                                                    |                                                             |     |
|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------|-----|
| For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021         |                                                             |     |
| <b>A</b> Name of plan<br>LOUIS PADNOS IRON & METAL COMPANY SAVINGS AND RETIREMENT PLAN             | <b>B</b> Three-digit plan number (PN) ▶                     | 001 |
|                                                                                                    |                                                             |     |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>LOUIS PADNOS IRON & METAL COMPANY | <b>D</b> Employer Identification Number (EIN)<br>38-1283690 |     |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

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

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

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

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

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

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

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

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**(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)

FIFTH THIRD BANK RETIREMENT SERVICE

38 FOUNTAIN SQUARE PLAZA  
CINCINNATI, OH 45263

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 64 26                  | RECORDKEEPER                                                                                      | 214734                                                                 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                          |

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

NEWPORT GROUP, INC.

27-2037969

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 13 15                  | RECORDKEEPER                                                                                      | 31103                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

**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<br>(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<br>(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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                                               |                                                                                                                                                                                                                              |                                                                                            |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|
| <b>SCHEDULE D</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small> | <b>DFE/Participating Plan Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><b>2021</b><br><br><b>This Form is Open to Public Inspection.</b> |
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                                                      |                                                                            |            |
|----------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|------------|
| <b>A</b> Name of plan<br><u>LOUIS PADNOS IRON &amp; METAL COMPANY SAVINGS AND RETIREMENT PLAN</u>                    | <b>B</b> Three-digit plan number (PN) <span style="float: right;">►</span> | <u>001</u> |
|                                                                                                                      |                                                                            |            |
| <b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500<br><u>LOUIS PADNOS IRON &amp; METAL COMPANY</u> | <b>D</b> Employer Identification Number (EIN)<br><u>38-1283690</u>         |            |

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

|                                                                                    |                               |                                                                                                                    |
|------------------------------------------------------------------------------------|-------------------------------|--------------------------------------------------------------------------------------------------------------------|
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GGA AGGRESSIVE BALANCED</u>      |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>GGA AGGRESSIVE BALANCED</u>   |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>84-3379391-001</u>                                              | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1010849</u> |
|                                                                                    |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GGA AGGRESSIVE ALL EQUITY</u>    |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>GGA AGGRESSIVE ALL EQUITY</u> |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>84-3358930-001</u>                                              | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1557744</u> |
|                                                                                    |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GGA FIXED INCOME</u>             |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>GGA FIXED INCOME</u>          |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>84-3453785-001</u>                                              | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>316697</u>  |
|                                                                                    |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GGA MODERATE BALANCED</u>        |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>GGA MODERATE BALANCED</u>     |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>84-3487493-001</u>                                              | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3213680</u> |
|                                                                                    |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GGA CONSERVATIVE BALANCED</u>    |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a): <u>GGA CONSERVATIVE BALANCED</u> |                               |                                                                                                                    |
| <b>c</b> EIN-PN <u>84-3423177-001</u>                                              | <b>d</b> Entity code <u>C</u> | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1783036</u> |
|                                                                                    |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                  |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                    | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |
|                                                                                    |                               |                                                                                                                    |
| <b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:                                     |                               |                                                                                                                    |
| <b>b</b> Name of sponsor of entity listed in (a):                                  |                               |                                                                                                                    |
| <b>c</b> EIN-PN                                                                    | <b>d</b> Entity code          | <b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)                |

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

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

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

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

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                              |                                                                                                                                                                                   |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2021</div><br><br><b>This Form is Open to Public Inspection</b> |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                |                                                                                               |                                       |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|---------------------------------------|
| For calendar plan year 2021 or fiscal plan year beginning <span style="color: blue;">01/01/2021</span> and ending <span style="color: blue;">12/31/2021</span> |                                                                                               |                                       |
| <b>A</b> Name of plan<br><span style="color: blue;">LOUIS PADNOS IRON &amp; METAL COMPANY SAVINGS AND RETIREMENT PLAN</span>                                   | <b>B</b> Three-digit plan number (PN) <span style="color: blue;">►</span>                     | <span style="color: blue;">001</span> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><span style="color: blue;">LOUIS PADNOS IRON &amp; METAL COMPANY</span>                       | <b>D</b> Employer Identification Number (EIN)<br><span style="color: blue;">38-1283690</span> |                                       |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|---------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash.....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                      |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                           | <b>1b(1)</b>    | 2767435               | 4148683         |
| <b>(2)</b> Participant contributions.....                                                         | <b>1b(2)</b>    | 0                     | 140046          |
| <b>(3)</b> Other .....                                                                            | <b>1b(3)</b>    | 0                     | 31240           |
| <b>c</b> General investments:                                                                     |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....  | <b>1c(1)</b>    | 0                     | 185001          |
| <b>(2)</b> U.S. Government securities .....                                                       | <b>1c(2)</b>    | 0                     | 1198161         |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                           |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(3)(A)</b> | 0                     | 2650912         |
| <b>(B)</b> All other .....                                                                        | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                     |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                        | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                           | <b>1c(4)(B)</b> | 0                     | 14101548        |
| <b>(5)</b> Partnership/joint venture interests .....                                              | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                  | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                               | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                | <b>1c(8)</b>    | 293966                | 418005          |
| <b>(9)</b> Value of interest in common/collective trusts .....                                    | <b>1c(9)</b>    | 0                     | 6360638         |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                   | <b>1c(10)</b>   |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                           | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                 | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....       | <b>1c(13)</b>   | 83411854              | 61362026        |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts)..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other.....                                                                            | <b>1c(15)</b>   | 2136830               | 8937969         |

**1d** Employer-related investments:

|                                                                      |       | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|-------|-----------------------|-----------------|
| (1) Employer securities.....                                         | 1d(1) |                       |                 |
| (2) Employer real property.....                                      | 1d(2) |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | 1e    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | 1f    | 88610085              | 99534229        |

**Liabilities**

|                                                                           |    |   |         |
|---------------------------------------------------------------------------|----|---|---------|
| <b>g</b> Benefit claims payable .....                                     | 1g |   |         |
| <b>h</b> Operating payables .....                                         | 1h |   |         |
| <b>i</b> Acquisition indebtedness.....                                    | 1i |   |         |
| <b>j</b> Other liabilities.....                                           | 1j | 0 | 1104639 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | 1k | 0 | 1104639 |

**Net Assets**

|                                                           |    |          |          |
|-----------------------------------------------------------|----|----------|----------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | 1l | 88610085 | 98429590 |
|-----------------------------------------------------------|----|----------|----------|

**Part II** **Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

**Income****a Contributions:**

|                                                                             |          | (a) Amount | (b) Total |
|-----------------------------------------------------------------------------|----------|------------|-----------|
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....         | 2a(1)(A) | 4490889    |           |
| <b>(B)</b> Participants .....                                               | 2a(1)(B) | 2228247    |           |
| <b>(C)</b> Others (including rollovers).....                                | 2a(1)(C) | 705453     |           |
| (2) Noncash contributions.....                                              | 2a(2)    |            |           |
| (3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) ..... | 2a(3)    |            | 7424589   |

**b Earnings on investments:**

## (1) Interest:

|                                                                                                     |          |       |       |
|-----------------------------------------------------------------------------------------------------|----------|-------|-------|
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) |       |       |
| <b>(B)</b> U.S. Government securities .....                                                         | 2b(1)(B) |       |       |
| <b>(C)</b> Corporate debt instruments .....                                                         | 2b(1)(C) | 12715 |       |
| <b>(D)</b> Loans (other than to participants) .....                                                 | 2b(1)(D) |       |       |
| <b>(E)</b> Participant loans.....                                                                   | 2b(1)(E) | 14203 |       |
| <b>(F)</b> Other .....                                                                              | 2b(1)(F) |       |       |
| <b>(G)</b> Total interest. Add lines 2b(1)(A) through (F).....                                      | 2b(1)(G) |       | 26918 |

|                                                                          |          |         |         |
|--------------------------------------------------------------------------|----------|---------|---------|
| (2) Dividends: <b>(A)</b> Preferred stock.....                           | 2b(2)(A) |         |         |
| <b>(B)</b> Common stock .....                                            | 2b(2)(B) |         |         |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 3282784 |         |
| <b>(D)</b> Total dividends. Add lines 2b(2)(A), (B), and (C) .....       | 2b(2)(D) |         | 3282784 |

|                 |       |  |  |
|-----------------|-------|--|--|
| (3) Rents ..... | 2b(3) |  |  |
|-----------------|-------|--|--|

|                                                                             |          |  |   |
|-----------------------------------------------------------------------------|----------|--|---|
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....  | 2b(4)(A) |  |   |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                | 2b(4)(B) |  |   |
| <b>(C)</b> Subtract line 2b(4)(B) from line 2b(4)(A) and enter result ..... | 2b(4)(C) |  | 0 |

|                                                                                         |          |  |   |
|-----------------------------------------------------------------------------------------|----------|--|---|
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....      | 2b(5)(A) |  |   |
| <b>(B)</b> Other .....                                                                  | 2b(5)(B) |  |   |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines 2b(5)(A) and (B) ..... | 2b(5)(C) |  | 0 |

|                                                                                                |        | (a) Amount | (b) Total |
|------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                              | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                              | 2b(7)  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts.....                      | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                            | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)..... | 2b(10) |            | 6735225   |
| c Other income.....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total.....               | 2d     |            | 17469516  |
| <b>Expenses</b>                                                                                |        |            |           |
| e Benefit payment and payments to provide benefits:                                            |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers.....                 | 2e(1)  | 7404174    |           |
| (2) To insurance carriers for the provision of benefits.....                                   | 2e(2)  |            |           |
| (3) Other.....                                                                                 | 2e(3)  |            |           |
| (4) Total benefit payments. Add lines 2e(1) through (3).....                                   | 2e(4)  |            | 7404174   |
| f Corrective distributions (see instructions).....                                             | 2f     |            |           |
| g Certain deemed distributions of participant loans (see instructions).....                    | 2g     |            |           |
| h Interest expense.....                                                                        | 2h     |            |           |
| i Administrative expenses: (1) Professional fees.....                                          | 2i(1)  |            |           |
| (2) Contract administrator fees.....                                                           | 2i(2)  | 245837     |           |
| (3) Investment advisory and management fees.....                                               | 2i(3)  |            |           |
| (4) Other.....                                                                                 | 2i(4)  |            |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4).....                            | 2i(5)  |            | 245837    |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....            | 2j     |            | 7650011   |
| <b>Net Income and Reconciliation</b>                                                           |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d.....                                        | 2k     |            | 9819505   |
| l Transfers of assets:                                                                         |        |            |           |
| (1) To this plan.....                                                                          | 2l(1)  |            |           |
| (2) From this plan.....                                                                        | 2l(2)  |            |           |

**Part III Accountant's Opinion**

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

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

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

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

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: BDO USA LLP

(2) EIN: 13-5381590

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   |    | 652951 |

|                                                                                                                                                                                                                                                                                                                                                                                                 | Yes                 | No                 | Amount |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|--------|
| <b>b</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.) .....                                                                                |                     |                    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>c</b> 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.) .....                                                                                                                                                                                                            |                     |                    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>d</b> 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.) .....                                                                                                                                                                                                 |                     |                    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                                                                                                        | X                   |                    | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                                                                                                         |                     | X                  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>g</b> 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? .....                                                                                                                                                                                                                      |                     |                    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>h</b> 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? .....                                                                                                                                                                                                            |                     |                    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                                                                                                  | X                   |                    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                                                                                                       | X                   |                    |        |
| <b>j</b> 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.) .....                                                                                                                                                                    |                     |                    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                                                                                                             |                     |                    |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                                                                                                              |                     |                    |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                                                                                                       |                     | X                  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                                                                                                    |                     |                    |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                                                                                                       | X                   |                    |        |
| <b>n</b> 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. ....                                                                                                                                                                                                        |                     |                    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                                                                                                       | X                   |                    |        |
| <b>5a</b> Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br>If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.                                                                                                             |                     |                    |        |
| <b>5b</b> 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.)                                                                                                                                                                                    |                     |                    |        |
| <b>5b(1)</b> Name of plan(s)                                                                                                                                                                                                                                                                                                                                                                    | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
|                                                                                                                                                                                                                                                                                                                                                                                                 |                     |                    |        |
| <b>5c</b> 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.) ..... <input type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> Not determined<br>If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____. |                     |                    |        |

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2021</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

|                                                                                                    |                                                             |
|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------|
| <b>A</b> Name of plan<br>LOUIS PADNOS IRON & METAL COMPANY SAVINGS AND RETIREMENT PLAN             | <b>B</b> Three-digit plan number (PN) ►<br>001              |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>LOUIS PADNOS IRON & METAL COMPANY | <b>D</b> Employer Identification Number (EIN)<br>38-1283690 |

|               |                      |
|---------------|----------------------|
| <b>Part I</b> | <b>Distributions</b> |
|---------------|----------------------|

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

|                                                                                                                                                                                                                                                                        |          |   |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------|---|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                                  | <b>1</b> | 0 |
| <b>2</b> 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):<br><br>EIN(s): 20-3691658 75-3182674 |          |   |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.                                                                                                                                                                                                       |          |   |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                                       | <b>3</b> |   |

|                |                                                                                                                                                                               |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part II</b> | <b>Funding Information</b> (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.) |
|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                    |                              |                             |                              |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8.                                                                                                                                                                                                                                                                                                               |                              |                             |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                             |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                                     | <b>6a</b>                    |                             |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                         | <b>6b</b>                    |                             |                              |
| <b>c</b> 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) .....                                                                                                                                                                                                                   | <b>6c</b>                    |                             |                              |
| If you completed line 6c, skip lines 8 and 9.                                                                                                                                                                                                                                                                                                                      |                              |                             |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>8</b> 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? .....                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|                                                                                                                                                                                                                            |                                   |                                   |                               |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

|                |                                                                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Part IV</b> | <b>ESOPs</b> (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. |
|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                              |                              |                             |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                      | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....                                                                                                                                    | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                               | <input type="checkbox"/> Yes | <input type="checkbox"/> 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 \_\_\_\_\_



# **Louis Padnos Iron & Metal Company Savings and Retirement Plan**

**Financial Statements  
and ERISA-Required Supplemental Schedules  
Years Ended December 31, 2021 and 2020**

**Louis Padnos Iron & Metal Company**  
**Savings and Retirement Plan**

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Financial Statements and ERISA-Required Supplemental Schedules  
Years Ended December 31, 2021 and 2020

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

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## **Independent Auditor's Report**

The Plan Administrator  
Louis Padnos Iron & Metal Company  
Savings and Retirement Plan  
Holland, Michigan

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

We have performed audits of the financial statements of Louis Padnos Iron & Metal Company Savings and 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits 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 (ERISA Section 103(a)(3)(C) audit). As permitted by ERISA Section 103(a)(3)(C), our audits 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 (qualified institution), provided that the investment information is prepared and certified to by the qualified institution in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from qualified institutions as of December 31, 2021 and 2020, and for the years then ended, 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 audits and the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report:

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



### ***Basis for Opinion***

We conducted our audits 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 audits. 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 the financial statements in accordance with GAAP, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is responsible for maintaining a current plan instrument, including all plan amendments. Management is also responsible for 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.

### ***Auditor's 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 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 audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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 Schedule of Assets (Held at End of Year) and Schedule of Delinquent Participant Contributions as of and for the year ended December 31, 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.



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

The supplemental Schedule of Assets (Held at End of Year) as of December 31, 2021 that accompanies the Plan's financial statements does not disclose the historical cost of certain nonparticipant-directed assets. Disclosure of this information is required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Our opinion on the ERISA-required supplemental schedules is not modified with respect to this matter.

In our opinion:

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

BDO USA LLP

March 2, 2023

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Statements of Net Assets Available for Benefits

| <i>December 31,</i>                          | <b>2021</b>          | <b>2020</b>          |
|----------------------------------------------|----------------------|----------------------|
| <b>Assets</b>                                |                      |                      |
| <b>Cash</b>                                  | <b>\$ 185,001</b>    | <b>\$ 8</b>          |
| <b>Investments, at fair value</b>            | <b>94,611,254</b>    | <b>85,518,686</b>    |
| <b>Receivables</b>                           |                      |                      |
| Employer contribution receivable             | 4,148,683            | 2,767,435            |
| Employee contribution receivable             | 140,046              | -                    |
| Notes receivable from participants           | 418,005              | 293,966              |
| Accrued interest and dividends               | 31,240               | 29,990               |
| <b>Total Receivables</b>                     | <b>4,737,974</b>     | <b>3,091,391</b>     |
| <b>Due to Other Qualified Plan (Note 10)</b> | <b>(1,104,639)</b>   | <b>-</b>             |
| <b>Net Assets Available for Benefits</b>     | <b>\$ 98,429,590</b> | <b>\$ 88,610,085</b> |

*See accompanying notes to financial statements.*

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Statements of Changes in Net Assets Available for Benefits

| <i>Year ended December 31,</i>                              | <b>2021</b>          | <b>2020</b>          |
|-------------------------------------------------------------|----------------------|----------------------|
| <b>Additions</b>                                            |                      |                      |
| Investment income:                                          |                      |                      |
| Interest                                                    | \$ 12,715            | \$ 99,075            |
| Dividends                                                   | 3,282,784            | 2,658,765            |
| Net appreciation in fair value of investments               | 6,735,225            | 10,047,479           |
| <b>Total Investment Income</b>                              | <b>10,030,724</b>    | <b>12,805,319</b>    |
| Interest income from notes receivable from participants     | 14,203               | 15,700               |
| Contributions:                                              |                      |                      |
| Employer                                                    | 4,490,889            | 3,205,821            |
| Employee                                                    | 2,228,247            | 2,081,343            |
| Rollover                                                    | 705,453              | -                    |
| <b>Total Contributions</b>                                  | <b>7,424,589</b>     | <b>5,287,164</b>     |
| <b>Total Additions</b>                                      | <b>17,469,516</b>    | <b>18,108,183</b>    |
| <b>Deductions</b>                                           |                      |                      |
| Benefits paid to participants                               | 7,404,174            | 7,736,346            |
| Administrative fees                                         | 245,837              | 191,214              |
| <b>Total Deductions</b>                                     | <b>7,650,011</b>     | <b>7,927,560</b>     |
| <b>Net Increase</b>                                         | <b>9,819,505</b>     | <b>10,180,623</b>    |
| <b>Net Assets Available for Benefits, beginning of year</b> | <b>88,610,085</b>    | <b>78,429,462</b>    |
| <b>Net Assets Available for Benefits, end of year</b>       | <b>\$ 98,429,590</b> | <b>\$ 88,610,085</b> |

*See accompanying notes to financial statements.*

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Notes to Financial Statements

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### 1. Plan Description

The following description of the Louis Padnos Iron & Metal Company Savings and Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a more complete description of the Plan's provisions.

#### *General*

The Plan is a defined contribution plan where participants have accounts in at least one of two categories: (1) a participant-directed 401(k) account, and (2) a nonparticipant-directed profit-sharing account. The Plan covers substantially all employees of Louis Padnos Iron & Metal Company (the Company) and provides for retirement benefits. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### *Participation*

Employees may participate in the 401(k) portion of the Plan on the first entry date that is at least 90 days after the employee's hire date. Employees are eligible for employer discretionary contributions upon completion of one year of service, if they have at least 1,000 hours of service and are employed as of the last day of the Plan year.

#### *Contributions*

Employees may elect to contribute to the Plan through payroll deductions not to exceed the maximum annual amount allowable under the Internal Revenue Code (IRC). The Company makes a matching contribution each pay period equal to 25% of the participant's contributions, not to exceed 6% in 2021 and 2020. The Company also may elect to make a discretionary contribution to the Plan, as determined by the Company. The discretionary contributions, including forfeitures used, made to the Plan for the years ended December 31, 2021 and 2020 were \$4,202,213 and \$2,916,060, respectively.

#### *Participant Accounts*

Each participant's account is credited with the participant's contributions, allocation of the Company's contributions, allocation of the Plan's net earnings, and charged with an allocation of administrative expenses. Allocations are based on participant compensation or account balances, as defined by the Plan. Participants may direct their 401(k) accounts to be invested in various investment options offered by the Plan. Discretionary contributions made to the profit-sharing account are nonparticipant-directed and invested in various investment options, as selected by the investment managers hired by the Company.

The Plan also allows participants to elect once a Plan year to invest their discretionary profit-sharing contributions in the same manner as their 401(k) account. A participant's change in investment election for these funds may apply to future discretionary contributions, amounts already invested, or both.

#### *Insurance Policies*

Life insurance policies may be purchased on insurable participants who elect to be covered by an insurance policy. Per the Plan Agreement, no additional policies shall be purchased after December 31, 2000. Insurance policies purchased are owned by the trustee, and the trustee is named as beneficiary of

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Notes to Financial Statements

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each insurance policy. The proceeds from any insurance policy will be added to the accounts of the participant insured by that policy and distributed to the participant's beneficiary, in accordance with the terms of the Plan. During 2021, the life insurance policies were distributed.

### ***Notes Receivable from Participants***

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 less the highest outstanding note balance over the past 12 months, if applicable, or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates that are commensurate with local borrowing rates. Interest rates on loans outstanding at December 31, 2021 range from 4.25% to 6.50%. Principal and interest are paid ratably through payroll deductions over a period not to exceed five years unless the notes were used to purchase a primary residence, in which case the note terms shall not exceed ten years.

### ***Vesting***

All amounts in a participant's accounts, other than the employer discretionary and matching contributions accounts, are fully vested and nonforfeitable.

The vested percentage of a participant in his or her employer discretionary and matching contribution accounts shall be based upon years of credited service. Employees are 100% vested after six years of service.

| Years of Service | Vested (%) |
|------------------|------------|
| 2                | 20         |
| 3                | 40         |
| 4                | 60         |
| 5                | 80         |
| 6 or more        | 100        |

### ***Forfeitures***

Forfeitures shall be used to reduce the employer matching contribution and the discretionary contribution or to pay Plan expenses. During the years ended December 31, 2021 and 2020, \$100,000 and \$78,578, respectively, was used to reduce the employer matching and discretionary contributions to the Plan. During 2021, forfeitures of \$12,475 were used to pay Plan expenses. The unused balance in the forfeiture account at December 31, 2021 and 2020 was \$112,645 and \$105,861, respectively.

### ***Payment of Benefits***

Upon termination, total disability, death, retirement, or attainment of age 59½, participants or their beneficiaries may elect a single lump-sum amount equal to the value of their account, or an annuity received over a period not to exceed their life expectancy or the joint life expectancy of the participant and beneficiary. The Plan allows for withdrawal prior to retirement if the participant meets certain hardship withdrawal requirements, as defined by the Plan Agreement.

### ***Administrative Expenses***

Fees incurred for legal, accounting, and certain administrative services rendered by parties-in-interest are based on customary and reasonable rates for such services. Administrative expenses for

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Notes to Financial Statements

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the profit-sharing portion of the Plan are paid directly by the Company. Investment management fees for the profit-sharing portion of the Plan are paid by the Plan. Administrative expenses for the 401(k) portion of the Plan are paid by the Plan and allocated to the participants.

## 2. Significant Accounting Policies

### *Basis of Accounting*

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting, in accordance with accounting principles generally accepted in the United States of America (GAAP).

### *Subsequent Events*

Subsequent events have been evaluated by management through March 2, 2023, the date these financial statements were available to be issued.

### *Use of Estimates*

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets and changes therein. Actual results could differ from those estimates.

### *Risks and Uncertainties*

The Plan invests in various investment securities, including hedge funds and private equity funds. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the financial statements.

### *Investment Valuation and Income Recognition*

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset (an exit price) in the principal or most advantageous market for the asset in an orderly transaction between market participants on the measurement date. See Note 3 for discussion of fair value measurements.

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

### *Notes Receivable from Participants*

Participant loans are classified as notes receivable from participants and are measured at the unpaid principal balance plus unpaid accrued interest. Defaulted loans, if any, are reclassified as distributions based upon the terms of the Plan Agreement.

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Notes to Financial Statements

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### *Payment of Benefits*

Benefits are recorded when paid.

### **3. Investments**

In accordance with Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, the Plan utilizes a fair value hierarchy for valuation inputs that gives the highest priority to quoted prices in active markets for identical assets (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. The three levels of the fair value hierarchy are described as follows:

*Level 1* - This level consists of inputs to the valuation methodology that are unadjusted quoted prices for identical assets in active markets.

*Level 2* - This level consists of significant other observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.

*Level 3* - This level consists of inputs to the valuation methodology that are both significant to the fair value measurement and unobservable.

The following valuation methodologies were used to measure the fair value of the Plan's investments:

*Mutual Funds* - These assets are valued at quoted market prices in an exchange and active market, which represent the net asset value (NAV) of shares held by the Plan.

*Money Market Funds* - These assets are valued at the NAV of the shares held by the Plan at year-end and determined based on the value of the underlying investments of the fund. The money market fund seeks to maintain a \$1.00 NAV.

*Mutual Bond and Equity Funds* - These assets are valued based on the NAV per share, without further adjustment. NAV is based on the fair value of underlying investments.

*U.S. Treasury Notes, Corporate Bonds, Municipal Bonds, and Foreign Bonds* - These assets are valued using pricing models maximizing the use of observable inputs for similar securities.

*Common Stock* - This asset is valued based on quoted market prices reported in the active market in which the securities are traded.

*Life Insurance Policies* - These assets are valued based on the cash surrender value of the policies, which approximates fair value.

*Hedge Funds, Private Equity Fund, and Limited Partnerships* - These assets are valued utilizing the asset valuations provided by the underlying investment managers and/or their administrators.

*Collective Investment Trusts (CITs)* - These assets are valued at the NAV of the shares held by the Plan at year-end, which is provided by the trustee and is determined based on the fair value of the underlying investments, primarily corporate bonds, U.S. treasury and agency debt, asset-backed

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Notes to Financial Statements

securities, commercial mortgage-backed securities, agency-residential mortgage-backed securities, and short-term investment instruments. The NAV is used as a practical expedient to estimate fair value. 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. The primary investment objective of the CITs is to seek preservation of principal, while providing current income and liquidity. The CITs provide for daily redemptions by the Plan at reported NAV with no advance notice requirement. There is no restriction in place with respect to the daily redemption of the CITs.

Effective August 1, 2021, certain nonparticipant-directed profit-sharing account assets are held in a unitized fund. The fund consists of mutual funds, money market funds, mutual and bond equity funds, U.S. Treasury Notes, Corporate Bonds, Municipal Bonds, Foreign Bonds, Common Stock, Hedge Funds, and a Private Equity Fund. The value of a unit reflects the combined market value of all investments held by the fund. At December 31, 2021, 5,028,094 units were outstanding. The value of the unitized fund was approximately \$46 million.

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

The tables below set forth the Plan's investments by level within the fair value hierarchy:

### ***December 31, 2021***

|                                           | Level 1              | Level 2              | Level 3             | Total                |
|-------------------------------------------|----------------------|----------------------|---------------------|----------------------|
| Mutual funds                              | \$ 39,071,738        | \$ -                 | \$ -                | \$ 39,071,738        |
| Money market fund                         | -                    | 2,871,298            | -                   | 2,871,298            |
| Mutual bond fund                          | -                    | 2,992,101            | -                   | 2,992,101            |
| Mutual equity funds                       | -                    | 16,426,889           | -                   | 16,426,889           |
| U.S. Treasury notes                       | -                    | 1,198,161            | -                   | 1,198,161            |
| Limited partnerships                      | -                    | -                    | 963,803             | 963,803              |
| Corporate bonds                           | -                    | 1,523,014            | -                   | 1,523,014            |
| Municipal bonds                           | -                    | 794,503              | -                   | 794,503              |
| Foreign bonds                             | -                    | 333,395              | -                   | 333,395              |
| Common stock                              | 14,101,548           | -                    | -                   | 14,101,548           |
| Private equity fund                       | -                    | -                    | 990,895             | 990,895              |
| Hedge funds                               | -                    | -                    | 6,983,271           | 6,983,271            |
| <b>Total, in the fair value hierarchy</b> | <b>\$ 53,173,286</b> | <b>\$ 26,139,361</b> | <b>\$ 8,937,969</b> | <b>88,250,616</b>    |
| Investments at NAV*                       |                      |                      |                     | 6,360,638            |
| <b>Total Investments, at fair value</b>   |                      |                      |                     | <b>\$ 94,611,254</b> |

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Notes to Financial Statements

December 31, 2020

|                                   | Level 1              | Level 2              | Level 3             | Total                |
|-----------------------------------|----------------------|----------------------|---------------------|----------------------|
| Mutual funds                      | \$ 40,168,098        | \$ -                 | \$ -                | \$ 40,168,098        |
| Money market fund                 | -                    | 3,428,465            | -                   | 3,428,465            |
| Mutual bond fund                  | -                    | 3,375,059            | -                   | 3,375,059            |
| Mutual equity funds               | -                    | 14,486,548           | -                   | 14,486,548           |
| U.S. Treasury notes               | -                    | 1,371,716            | -                   | 1,371,716            |
| Corporate bonds                   | -                    | 1,449,263            | -                   | 1,449,263            |
| Municipal bonds                   | -                    | 793,079              | -                   | 793,079              |
| Foreign bonds                     | -                    | 288,597              | -                   | 288,597              |
| Common stock                      | 13,183,137           | -                    | -                   | 13,183,137           |
| Preferred stock                   | -                    | -                    | 1,250               | 1,250                |
| Life insurance policies           | -                    | -                    | 19,976              | 19,976               |
| Private equity fund               | -                    | -                    | 609,443             | 609,443              |
| Hedge funds                       | -                    | -                    | 6,344,055           | 6,344,055            |
| <b>Investments, at fair value</b> | <b>\$ 53,351,235</b> | <b>\$ 25,192,727</b> | <b>\$ 6,974,724</b> | <b>\$ 85,518,686</b> |

\* The CITs are measured at fair value using the NAV per share (or its equivalent) as a practical expedient and have not been categorized in the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

The tables below set forth a summary of changes in the fair value of the Plan's Level 3 investment assets:

Year ended December 31, 2021

|                       | Preferred Stock | Life Insurance Policies | Private Equity Fund | Limited Partnerships | Hedge Funds  | Total        |
|-----------------------|-----------------|-------------------------|---------------------|----------------------|--------------|--------------|
| Purchases/exchanges   | \$ -            | \$ -                    | \$ 325,000          | \$ 917,388           | \$ 2,000,000 | \$ 3,242,388 |
| Sales and redemptions | 1,250           | 19,976                  | 18,750              | -                    | 500,000      | 539,976      |
| Transfers             | -               | -                       | -                   | -                    | -            | -            |

Year ended December 31, 2020

|                       | Preferred Stock | Life Insurance Policies | Private Equity Fund | Hedge Funds | Total       |
|-----------------------|-----------------|-------------------------|---------------------|-------------|-------------|
| Purchases/exchanges   | \$ -            | \$ -                    | \$ -                | \$ -        | \$ -        |
| Sales and redemptions | -               | (1,171)                 | -                   | (4,325,274) | (4,326,445) |
| Transfers             | -               | -                       | -                   | -           | -           |

### Investments in Hedge Funds, Private Equity Fund, and Limited Partnerships

The hedge funds, private equity fund, and limited partnerships below are recorded at fair value using the latest available NAV obtained from the investment manager.

*Fifth Avenue Multi-Strategy Offshore Fund* - The fund seeks moderate returns with lower volatility, while maintaining a relatively market-neutral position and low correlation with traditional equity

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Notes to Financial Statements

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and fixed-income markets. The fund seeks to accomplish its objective by allocating its assets primarily among a diversified group of investment funds that invest in a broad range of investment strategies. Investors have redemption rights that contain certain restrictions with respect to rights of redemption of shares as specified in the individual fund subscription agreements but in general can be redeemed at the end of calendar quarters. There are no unfunded commitments.

*Absolute Return Multi-Strategy Offshore Fund (Absolute)* - Absolute is a fund that invests in various strategies, including, but not limited to, credit strategies, directional, equity strategies, event-driven, and opportunistic trading strategies. Absolute seeks to achieve its investment objective by investing substantially all of its assets through a master-feeder structure in an Absolute Return Multi-Strategy Master Fund. Shareholders generally may make a redemption of participating shares as of the end of each calendar quarter, provided that the shareholder has given at least 65 days' prior written notice to the fund. There are no unfunded commitments.

*JW Opportunities Fund LLC* - The fund's primary purpose is to purchase, sell, or hold, for investment or speculation, securities or contracts or options to purchase or sell securities on margin or otherwise, to write and trade in options, and to maintain short positions, for the account and risk of the fund. The investment objective is capital appreciation with a focus on the healthcare, retail, and consumer sectors. The fund blends longer-term investments in public and private equities with opportunistic and fundamentally event-driven trading. The fund is long-based, with a heavy weighting toward healthcare and predominantly U.S.-based companies. Allocation of net income or losses is done in proportion to member's capital accounts, generally each calendar month. Withdrawals will be permitted on a quarterly basis and at other times, as agreed by the manager. Withdrawals require 30 days' advance written notice. There are no unfunded commitments.

*West Mountain, Ltd* - The fund's investment objective is to invest in bridge loans issued by boutique oil and gas companies. Proceeds from the bridge loans are used to secure cash-flowing, oil/gas-producing properties in energy rich areas of the U.S. Redemptions can be made with at least 90 days' notice on the last day of the calendar quarter, after their first anniversary. There are no unfunded commitments.

*iSelect Fund* - The fund provides an individualized, diversified portfolio of early-stage start-up companies. Each company in the iSelect Fund went through a rigorous selection and due diligence process before being placed in the fund. The return on an investor's capital investment is directly related to the performance of the underlying companies included in the investment portfolio. Pre-IPO investors must hold privately purchased shares for a minimum of six months and may be subject to additional lockup provisions. There are no unfunded commitments.

*Wilshire Institutional Master Fund II - The Hedge Fund* - The Master Fund's investment objective is to target attractive long-term, risk-adjusted absolute return through investing in investment vehicles managed by third-party sub-advisors who employ a variety of alternative investment strategies. The investment allows for quarterly redemptions and monthly subscriptions. There were no unfunded commitments.

*Bee Partners Opportunities II L.P. (Bee Partners)* - The primary focus of the Partnership is to realize long-term appreciation from investments in securities of portfolio companies in which any of Bee Partners respective affiliate investment vehicles hold an interest. The Partnership is scheduled to terminate on May 27, 2013, unless dissolved sooner or extended in accordance with the Amended and Restart Limited Partnership Agreement. The investments typically consist of investments held in equity securities. These investments are subject to restriction on resale and are carried at

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Notes to Financial Statements

estimate fair value, as determined by the General Partner, after giving consideration to recent sales prices of issuers' securities, operating results, financial condition, and other pertinent information. There are no unfunded commitments.

*Sonoma Brands III L.P. (Sonoma)* - The objective of the Partnership is to seek long term capital appreciation through the development of new consumer brands and private equity related investments in early-stage consumer product companies primarily in the United States. The fair value of an investment is the amount that would be received to sell the investment in an orderly transaction between market participants at the measurement date. The Partnerships' fair value is a good faith estimate made by the General Partner. Investment transactions are accounted for on a trade date basis. There are unfunded commitments of approximately 15% of total partners' committed capital.

### 4. Nonparticipant-Directed Investments

Information about the net assets and the significant components of the changes in net assets relating to the nonparticipant-directed investments is as follows:

| <i>December 31,</i>                                           | <b>2021</b>          | <b>2020</b>          |
|---------------------------------------------------------------|----------------------|----------------------|
| Net assets:                                                   |                      |                      |
| Cash                                                          | \$ 185,001           | \$ 8                 |
| Money market funds                                            | 1,698,358            | 3,428,465            |
| Mutual bond funds                                             | 2,992,101            | 3,375,059            |
| Mutual equity funds                                           | 16,426,889           | 14,486,548           |
| Private equity funds                                          | 990,895              | 609,443              |
| U.S. Treasury notes                                           | 1,198,161            | 1,371,716            |
| Corporate bonds                                               | 1,523,014            | 1,449,263            |
| Municipal bonds                                               | 794,503              | 793,079              |
| Foreign bonds                                                 | 333,395              | 288,597              |
| Common stock                                                  | 14,101,548           | 13,183,137           |
| Preferred stock                                               | -                    | 1,250                |
| Life insurance policies                                       | -                    | 19,976               |
| Hedge funds                                                   | 6,983,271            | 6,344,055            |
| Limited partnerships                                          | 963,803              | -                    |
| Collective investment trust                                   | 162,248              | -                    |
| Employer contribution receivable                              | 4,102,213            | 2,730,391            |
| Accrued interest and dividends                                | 31,240               | 29,990               |
|                                                               | <b>\$ 52,486,640</b> | <b>\$ 48,110,977</b> |
| <i>Year ended December 31,</i>                                | <b>2021</b>          | <b>2020</b>          |
| Changes in net assets:                                        |                      |                      |
| Employer contributions                                        | \$ 4,102,213         | \$ 2,730,391         |
| Dividends                                                     | 1,728,113            | 648,634              |
| Interest income                                               | 12,715               | 99,075               |
| Net appreciation in fair value of investments                 | 2,905,153            | 6,154,995            |
| Benefits paid to participants                                 | (2,296,349)          | (2,511,977)          |
| Administration fees                                           | (78,259)             | (49,082)             |
| Transfer from nonparticipant-directed to participant-directed | (1,997,923)          | (1,780,359)          |
|                                                               | <b>\$ 4,375,663</b>  | <b>\$ 5,291,677</b>  |

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Notes to Financial Statements

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### 5. Related Party Transactions

Fees paid by the Plan to Fifth Third Bank and Newport Group for trustee/recordkeeping services were \$81,884 and \$142,132 during 2021 and 2020, respectively; therefore, these transactions qualify as party-in-interest.

### 6. Income Tax Status

The Plan adopted the Newport Group non-standardized defined contribution pre-approved plan on which the Internal Revenue Service (IRS) provided an opinion letter dated June 30, 2020 stating that the Plan and related trust are designed in accordance with the applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator believes the Plan is designed and currently operating in compliance with the applicable sections of the IRC.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there currently are no audits for any tax periods in progress.

### 7. Information Certified by Qualified Institutions

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA as of and for the year ended December 31, 2021 and 2020. Fifth Third Institutional Services (Fifth Third) held the investment assets and executed the investment transactions for the period January 1, 2020 through September 7, 2021, and Newport Trust Company (Newport) held the investment assets and executed the investment transactions for the period September 8, 2021 through December 31, 2021. Accordingly, Fifth Third and Newport, qualified institutions, have certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants, as shown in the accompanying statements of net assets available for benefits as of December 31, 2021 and 2020, except for certain investments in hedge funds, limited partnerships, and private equity funds.
- Investment income and interest income on notes receivable from participants, as shown in the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2021 and 2020, except for investment income related to certain investments in hedge funds, limited partnerships, and private equity funds.
- Investments and notes receivable from participants reflected on the Schedule of Assets (Held at End of Year) as of and for the year ended December 31, 2021, except for certain investments in hedge funds, limited partnerships, and private equity funds.

At the request of the Plan Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

# **Louis Padnos Iron & Metal Company Savings and Retirement Plan**

## **Notes to Financial Statements**

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### **8. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right to discontinue its contributions at any time and terminate, modify, alter, or amend the Plan, subject to the provisions of ERISA. Should the Plan terminate, the net assets are to be allocated to the participants on a pro-rata basis, and each participant's account shall become 100% vested.

### **9. Delinquent Participant Contributions**

During the Plan year ended December 31, 2021, the Company did not remit certain employee withholdings within the appropriate time period prescribed by the Department of Labor (DOL). These transactions constitute prohibited transactions as defined by ERISA. The Company is in the process of correcting late remittances. The Company implemented procedures to ensure all remittances are made within the prescribed time period.

### **10. Due to Other Qualified Plan**

In October 2021, assets of an affiliated plan were inadvertently transferred into the Plan's trust account. These assets, including related investment earnings, in the amount of \$1,104,639 were subsequently transferred out of the Plan's trust account. The assets were not part of the Plan, and as such, are recorded as a liability to another qualified plan on the statement of net assets available for benefits as of December 31, 2021.

## ERISA-Required Supplemental Schedules

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# Louis Padnos Iron & Metal Company Savings and Retirement Plan

## Schedule H (Form 5500), Line 4a - Schedule of Delinquent Participant Contributions

EIN: 38-1283690

Plan Number: 001

*Year ended December 31, 2021*

| Participant Contributions<br>Transferred Late to Plan                                                  | Total That Constitutes<br>Nonexempt Prohibited Transactions |                                                |                                                    | Total Fully<br>Corrected<br>Under VFCP*<br>and PTE<br>2002-51 |
|--------------------------------------------------------------------------------------------------------|-------------------------------------------------------------|------------------------------------------------|----------------------------------------------------|---------------------------------------------------------------|
|                                                                                                        | Contributions<br>Not<br>Corrected                           | Contributions<br>Corrected<br>Outside<br>VFCP* | Contributions<br>Pending<br>Correction<br>in VFCP* |                                                               |
| Check here if late participant loan<br>repayments are included:<br><input checked="" type="checkbox"/> |                                                             |                                                |                                                    |                                                               |
| 2021                                                                                                   | \$ 652,951                                                  | \$ -                                           | \$ -                                               | \$ -                                                          |

\* Voluntary Fiduciary Correction Program (DOL)

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)  
 EIN: 38-1283690 Plan Number: 001

December 31, 2021

| (a)                                        | (b)                                                       | (c)                                                                                                            | (d)  | (e)              |
|--------------------------------------------|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|------|------------------|
|                                            | Identity of Issuer, Borrower,<br>Lessor, or Similar Party | Description of Investment,<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost | Current<br>Value |
| <b>Nonparticipant-Directed Investments</b> |                                                           |                                                                                                                |      |                  |
| <b>Collective Investment Trust</b>         |                                                           |                                                                                                                |      |                  |
|                                            | Granite Group                                             | Conservative Balanced 1                                                                                        | ***  | \$ 162,248       |
| <b>Total Collective Investment Trust</b>   |                                                           |                                                                                                                |      | 162,248          |
| <b>Mutual Equity Funds</b>                 |                                                           |                                                                                                                |      |                  |
|                                            | Aberdeen                                                  | Emerging Markets Instl                                                                                         | ***  | 184,370          |
|                                            | American Funds                                            | Funds New World F2                                                                                             | ***  | 563,441          |
|                                            | Carillon Eagle                                            | Mid Cap Growth I                                                                                               | ***  | 3,153,016        |
|                                            | Cullen                                                    | Emerging Markets Div-I                                                                                         | ***  | 924,810          |
|                                            | Cullen                                                    | Inter High Divid-I                                                                                             | ***  | 1                |
|                                            | Old Westbury                                              | Credit Income                                                                                                  | ***  | 488,341          |
|                                            | Old Westbury                                              | Large Cap Strategies                                                                                           | ***  | 5,958,609        |
|                                            | Old Westbury                                              | Small & Mid Cap Strategies Fund                                                                                | ***  | 2,307,055        |
|                                            | Pear Tree                                                 | Polaris Foreign Value R6                                                                                       | ***  | 1,010,796        |
|                                            | WCM                                                       | Focused International Growth Instl                                                                             | ***  | 1,836,450        |
| <b>Total Mutual Equity Funds</b>           |                                                           |                                                                                                                |      | 16,426,889       |
| <b>Hedge Funds</b>                         |                                                           |                                                                                                                |      |                  |
|                                            | Fifth Avenue                                              | Fifth Avenue Multi-Strategy Offshore Fund<br>Ltd Series 1                                                      | ***  | 1,216,732        |
|                                            | West Mountain, Ltd                                        | LTD Fund                                                                                                       | ***  | 483,351          |
|                                            | Wilshire Institutional                                    | Master Fund II Spc                                                                                             | ***  | 2,044,976        |
|                                            | JW                                                        | Opportunities Fund Llc                                                                                         | ***  | 3,238,212        |
| <b>Total Hedge Funds</b>                   |                                                           |                                                                                                                |      | 6,983,271        |
| <b>Limited Partnerships</b>                |                                                           |                                                                                                                |      |                  |
|                                            | Bee Partners                                              | Opportunities II L.P.                                                                                          | ***  | 491,433          |
|                                            | Sonoma Brands                                             | Sonoma Brands III L.P.                                                                                         | ***  | 472,370          |
| <b>Total Limited Partnerships</b>          |                                                           |                                                                                                                |      | 963,803          |
| <b>Private Equity Fund</b>                 |                                                           |                                                                                                                |      |                  |
|                                            | iSelect                                                   | Qualified Purchaser Fund Llc                                                                                   | ***  | 990,895          |
| <b>Total Private Equity Funds</b>          |                                                           |                                                                                                                |      | 990,895          |
| <b>Common Stock</b>                        |                                                           |                                                                                                                |      |                  |
|                                            | Abbvie Inc.                                               |                                                                                                                | ***  | 221,379          |
|                                            | Adobe Inc.                                                |                                                                                                                | ***  | 250,073          |
|                                            | Advance Auto Parts Inc.                                   |                                                                                                                | ***  | 21,589           |
|                                            | Advanced Micro Devices                                    |                                                                                                                | ***  | 136,561          |
|                                            | Air Products & Chemicals Inc.                             |                                                                                                                | ***  | 29,513           |
|                                            | Align Technology Inc.                                     |                                                                                                                | ***  | 129,464          |
|                                            | Alphabet Inc. Class A                                     |                                                                                                                | ***  | 312,880          |
|                                            | Alphabet Inc. Class C                                     |                                                                                                                | ***  | 167,828          |
|                                            | Amazon Com Inc.                                           |                                                                                                                | ***  | 336,768          |
|                                            | Ameren Corp                                               |                                                                                                                | ***  | 26,703           |
|                                            | American Electric Power Co                                |                                                                                                                | ***  | 87,635           |
|                                            | American Tower REIT Inc                                   |                                                                                                                | ***  | 65,228           |
|                                            | American Water Works Co Inc.                              |                                                                                                                | ***  | 24,552           |
|                                            | Amgen Inc.                                                |                                                                                                                | ***  | 168,728          |
|                                            | Amphenol Class A                                          |                                                                                                                | ***  | 40,669           |
|                                            | Ansys Inc.                                                |                                                                                                                | ***  | 14,039           |

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)  
 EIN: 38-1283690 Plan Number: 001

December 31, 2021

| (a)                         | (b)                                                       | (c)                                                                                                            | (d)  | (e)              |
|-----------------------------|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|------|------------------|
|                             | Identity of Issuer, Borrower,<br>Lessor, or Similar Party | Description of Investment,<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost | Current<br>Value |
| <b>Common Stock (Cont.)</b> |                                                           |                                                                                                                |      |                  |
|                             | Aon PLC                                                   |                                                                                                                | ***  | \$ 20,739        |
|                             | Apple Inc                                                 |                                                                                                                | ***  | 487,252          |
|                             | Aptiv PLC                                                 |                                                                                                                | ***  | 47,011           |
|                             | Asml Holding Nv                                           |                                                                                                                | ***  | 222,919          |
|                             | Aspen Technology Inc.                                     |                                                                                                                | ***  | 12,937           |
|                             | Bank Of America Corp                                      |                                                                                                                | ***  | 81,417           |
|                             | Blackstone Inc.                                           |                                                                                                                | ***  | 65,989           |
|                             | Block Inc A                                               |                                                                                                                | ***  | 65,250           |
|                             | Burlington Stores Inc                                     |                                                                                                                | ***  | 15,450           |
|                             | Carlisle Inc.                                             |                                                                                                                | ***  | 14,887           |
|                             | Catalent Inc.                                             |                                                                                                                | ***  | 26,246           |
|                             | CDW Corp/DE                                               |                                                                                                                | ***  | 19,454           |
|                             | Charles Riv Labs Intl                                     |                                                                                                                | ***  | 102,861          |
|                             | Charles Schwab Corporation                                |                                                                                                                | ***  | 62,234           |
|                             | Charter Communications Class A                            |                                                                                                                | ***  | 28,035           |
|                             | Cheniere Energy Partners LP                               |                                                                                                                | ***  | 42,493           |
|                             | Chevron Corp                                              |                                                                                                                | ***  | 176,025          |
|                             | Cintas Corp                                               |                                                                                                                | ***  | 35,454           |
|                             | Cisco Systems Inc.                                        |                                                                                                                | ***  | 256,649          |
|                             | Citigroup Inc.                                            |                                                                                                                | ***  | 32,309           |
|                             | Coca-Cola Company                                         |                                                                                                                | ***  | 180,591          |
|                             | Comcast Corp Class A                                      |                                                                                                                | ***  | 202,578          |
|                             | ConocoPhillips                                            |                                                                                                                | ***  | 49,804           |
|                             | Consolidated Edison                                       |                                                                                                                | ***  | 87,453           |
|                             | Cooper Cos Inc.                                           |                                                                                                                | ***  | 21,366           |
|                             | CVS Health Corp                                           |                                                                                                                | ***  | 260,479          |
|                             | Danaher Corp Del                                          |                                                                                                                | ***  | 59,222           |
|                             | Deckers Outdoor Corp                                      |                                                                                                                | ***  | 127,842          |
|                             | Delek Logistics Partners LP                               |                                                                                                                | ***  | 42,431           |
|                             | Diamondback Energy Inc.                                   |                                                                                                                | ***  | 30,198           |
|                             | Docusign Inc.                                             |                                                                                                                | ***  | 40,058           |
|                             | Domino's Pizza Inc.                                       |                                                                                                                | ***  | 13,544           |
|                             | Dover Corp                                                |                                                                                                                | ***  | 15,436           |
|                             | Eaton Corp PLC                                            |                                                                                                                | ***  | 50,118           |
|                             | Eli Lilly & Company                                       |                                                                                                                | ***  | 95,296           |
|                             | Enbridge Inc.                                             |                                                                                                                | ***  | 59,831           |
|                             | Enterprise Products Pptns LP                              |                                                                                                                | ***  | 32,347           |
|                             | Enviva Partners LP                                        |                                                                                                                | ***  | 67,603           |
|                             | Epam Systems Inc.                                         |                                                                                                                | ***  | 184,492          |
|                             | Equifax Inc.                                              |                                                                                                                | ***  | 20,203           |
|                             | Equitrans Midstream Corp                                  |                                                                                                                | ***  | 55,216           |
|                             | Expedia Group Inc.                                        |                                                                                                                | ***  | 11,747           |
|                             | Garmin Ltd                                                |                                                                                                                | ***  | 115,745          |
|                             | Gartner Inc.                                              |                                                                                                                | ***  | 142,755          |
|                             | Generac Holdings Inc.                                     |                                                                                                                | ***  | 143,583          |
|                             | General Dynamics Corp                                     |                                                                                                                | ***  | 63,583           |
|                             | General Mills                                             |                                                                                                                | ***  | 149,921          |
|                             | Gilead Sciences Inc.                                      |                                                                                                                | ***  | 194,232          |
|                             | Heico Corp                                                |                                                                                                                | ***  | 6,490            |
|                             | Hess Midstream LP Class A                                 |                                                                                                                | ***  | 50,066           |
|                             | Hilton Worldwide Holdings Inc.                            |                                                                                                                | ***  | 48,357           |
|                             | Home Depot Incorporated                                   |                                                                                                                | ***  | 23,241           |
|                             | Horizon Therapeutics PLC                                  |                                                                                                                | ***  | 113,902          |
|                             | IAA Inc.                                                  |                                                                                                                | ***  | 12,402           |

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)  
 EIN: 38-1283690 Plan Number: 001

December 31, 2021

| (a)                         | (b)                                                       | (c)                                                                                                            | (d)  | (e)              |
|-----------------------------|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|------|------------------|
|                             | Identity of Issuer, Borrower,<br>Lessor, or Similar Party | Description of Investment,<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost | Current<br>Value |
| <b>Common Stock (Cont.)</b> |                                                           |                                                                                                                |      |                  |
|                             | Intuitive Surgical                                        |                                                                                                                | ***  | \$ 217,377       |
|                             | IQVIA Holdings Inc.                                       |                                                                                                                | ***  | 91,413           |
|                             | Jones Lang Lasalle Inc.                                   |                                                                                                                | ***  | 17,507           |
|                             | JPMorgan Chase & Co                                       |                                                                                                                | ***  | 302,449          |
|                             | Kellogg Co.                                               |                                                                                                                | ***  | 193,260          |
|                             | Kimberly Clark                                            |                                                                                                                | ***  | 178,650          |
|                             | KKR & Co Inc. Class A                                     |                                                                                                                | ***  | 171,872          |
|                             | Laboratory Corp of America Holdings                       |                                                                                                                | ***  | 12,883           |
|                             | Lincoln Electric                                          |                                                                                                                | ***  | 13,250           |
|                             | Lvmh Moet Hennessy                                        |                                                                                                                | ***  | 46,340           |
|                             | M&T Bank Corp                                             |                                                                                                                | ***  | 168,938          |
|                             | Magellan Midstream Partners                               |                                                                                                                | ***  | 98,035           |
|                             | Match Group Inc.                                          |                                                                                                                | ***  | 16,135           |
|                             | Mercadolibre Inc.                                         |                                                                                                                | ***  | 10,787           |
|                             | Merck & Company Inc.                                      |                                                                                                                | ***  | 176,272          |
|                             | Meta Platforms Inc.                                       |                                                                                                                | ***  | 235,781          |
|                             | Microsoft Corporation                                     |                                                                                                                | ***  | 986,090          |
|                             | Monolithic Power Sys Inc.                                 |                                                                                                                | ***  | 201,279          |
|                             | MPLX LP                                                   |                                                                                                                | ***  | 77,999           |
|                             | MSCI Inc.                                                 |                                                                                                                | ***  | 35,536           |
|                             | Nasdaq Inc.                                               |                                                                                                                | ***  | 21,001           |
|                             | NICE Systems Ltd-Spons                                    |                                                                                                                | ***  | 18,216           |
|                             | Nike Inc.                                                 |                                                                                                                | ***  | 242,005          |
|                             | Northrop Grumman Corp                                     |                                                                                                                | ***  | 42,578           |
|                             | Nvidia Corp                                               |                                                                                                                | ***  | 303,522          |
|                             | Oasis Midstream Partners LP                               |                                                                                                                | ***  | 50,091           |
|                             | Oneok Inc.                                                |                                                                                                                | ***  | 82,910           |
|                             | Paycom Software Inc.                                      |                                                                                                                | ***  | 13,286           |
|                             | Paypal Holdings Inc.                                      |                                                                                                                | ***  | 167,648          |
|                             | Pembina Pipeline Corp                                     |                                                                                                                | ***  | 51,470           |
|                             | Pepsico Inc.                                              |                                                                                                                | ***  | 125,592          |
|                             | Phillips 66 Partners LP                                   |                                                                                                                | ***  | 79,246           |
|                             | Pioneer Natural Resources Co                              |                                                                                                                | ***  | 22,735           |
|                             | PNC Financial Svc Group                                   |                                                                                                                | ***  | 190,494          |
|                             | Qualcomm                                                  |                                                                                                                | ***  | 388,233          |
|                             | Quanta Svcs Inc.                                          |                                                                                                                | ***  | 171,073          |
|                             | RH                                                        |                                                                                                                | ***  | 83,071           |
|                             | Roku Inc.                                                 |                                                                                                                | ***  | 103,831          |
|                             | Ross Stores Inc.                                          |                                                                                                                | ***  | 33,141           |
|                             | S&P Global Inc.                                           |                                                                                                                | ***  | 44,833           |
|                             | Safran Sa-Unspon                                          |                                                                                                                | ***  | 30,131           |
|                             | Sea Ltd                                                   |                                                                                                                | ***  | 20,134           |
|                             | ServiceNow Inc.                                           |                                                                                                                | ***  | 31,157           |
|                             | Shopify Inc.                                              |                                                                                                                | ***  | 130,852          |
|                             | Smith A O                                                 |                                                                                                                | ***  | 13,307           |
|                             | SS&C Technologies Holdings                                |                                                                                                                | ***  | 15,166           |
|                             | Steris PLC                                                |                                                                                                                | ***  | 21,907           |
|                             | Synopsys Inc.                                             |                                                                                                                | ***  | 18,425           |
|                             | TC Energy Corp                                            |                                                                                                                | ***  | 42,817           |
|                             | Teleflex Inc.                                             |                                                                                                                | ***  | 14,782           |
|                             | Texas Instruments Inc.                                    |                                                                                                                | ***  | 67,849           |
|                             | The Bank of New York Mellon Corp                          |                                                                                                                | ***  | 157,978          |
|                             | Thermo Fisher Scientific Inc.                             |                                                                                                                | ***  | 234,868          |
|                             | Trade Desk Inc.                                           |                                                                                                                | ***  | 140,118          |

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

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 EIN: 38-1283690 Plan Number: 001

December 31, 2021

| (a)                          | (b)                                                       | (c)                                                                                                            | (d)  | (e)               |
|------------------------------|-----------------------------------------------------------|----------------------------------------------------------------------------------------------------------------|------|-------------------|
|                              | Identity of Issuer, Borrower,<br>Lessor, or Similar Party | Description of Investment,<br>Including Maturity Date, Rate of Interest,<br>Collateral, Par, or Maturity Value | Cost | Current<br>Value  |
| <b>Common Stock (Cont.)</b>  |                                                           |                                                                                                                |      |                   |
|                              | Truist Financial Corp                                     |                                                                                                                | ***  | \$ 188,824        |
|                              | Unilever Plc                                              |                                                                                                                | ***  | 72,617            |
|                              | Union Pacific Corp.                                       |                                                                                                                | ***  | 46,607            |
|                              | UnitedHealth Group Inc.                                   |                                                                                                                | ***  | 72,810            |
|                              | US Bancorp - Del                                          |                                                                                                                | ***  | 185,923           |
|                              | US Foods Holding Corp                                     |                                                                                                                | ***  | 20,376            |
|                              | Verizon Communications                                    |                                                                                                                | ***  | 181,860           |
|                              | Visa Inc Class A Shares                                   |                                                                                                                | ***  | 95,352            |
|                              | Vulcan Matls Co                                           |                                                                                                                | ***  | 47,743            |
|                              | WEX Inc.                                                  |                                                                                                                | ***  | 9,827             |
|                              | Williams Co.                                              |                                                                                                                | ***  | 63,069            |
|                              | Wyndham Hotels & Resorts Inc.                             |                                                                                                                | ***  | 10,301            |
|                              | Zoetis Inc.                                               |                                                                                                                | ***  | 58,567            |
| <b>Total Common Stock</b>    |                                                           |                                                                                                                |      | <b>14,101,548</b> |
| <b>Municipal Bonds</b>       |                                                           |                                                                                                                |      |                   |
|                              | Bellingham                                                | Wa Wtr & Swr Revenu Txbl-Ref                                                                                   | ***  | 45,023            |
|                              | California State University                               | Revenue Txbl-Ref-Ser B                                                                                         | ***  | 19,889            |
|                              | E Baton Rouge Parish                                      | La Swr Co Txbl-Ref-Ser A                                                                                       | ***  | 53,065            |
|                              | Florida St                                                | Muni Pwr Agy Txbl-Ref-All-Requirements Pwr                                                                     | ***  | 50,598            |
|                              | Imperial Ca                                               | Irr Dist Elec Reve Txbl-Ser B                                                                                  | ***  | 108,284           |
|                              | New York City                                             | NY Transitional Subordinate-Txbl-Ser C-2                                                                       | ***  | 98,767            |
|                              | New York                                                  | St Envrnmntl Facs Cor Txbl-St Revolving<br>Fds-Ser F                                                           | ***  | 102,750           |
|                              | San Francisco City & Cnty Ca                              | Ca P Txbl-Ref-Green Bond-Sub Ser G                                                                             | ***  | 77,624            |
|                              | San Mateo                                                 | Ca Union High Sch Di Txbl-Ref-Ser B                                                                            | ***  | 67,615            |
|                              | South Central Ct                                          | Ct Regl Wtr Auth Txbl-Ref-Thirty-Fifth Series                                                                  | ***  | 71,749            |
|                              | Univ Of California                                        | Ca Revenues Txbl-Ser L                                                                                         | ***  | 99,139            |
| <b>Total Municipal Bonds</b> |                                                           |                                                                                                                |      | <b>794,503</b>    |
| <b>Corporate Bonds</b>       |                                                           |                                                                                                                |      |                   |
|                              | Abbott Laboratories                                       |                                                                                                                | ***  | 25,667            |
|                              | Air Products & Chemicals                                  |                                                                                                                | ***  | 18,283            |
|                              | Apple Inc                                                 |                                                                                                                | ***  | 58,724            |
|                              | Bank Of America Corp                                      |                                                                                                                | ***  | 57,616            |
|                              | BB&T Corp                                                 |                                                                                                                | ***  | 61,967            |
|                              | Berkshire Hathaway Energ                                  |                                                                                                                | ***  | 28,971            |
|                              | Berkshire Hathaway Fin                                    |                                                                                                                | ***  | 24,547            |
|                              | BP Capital Markets America                                |                                                                                                                | ***  | 34,033            |
|                              | Bristol-Myers Squibb Co                                   |                                                                                                                | ***  | 28,496            |
|                              | Charles Schwab Corp                                       |                                                                                                                | ***  | 43,164            |
|                              | Chubb Ina Holdings Inc                                    |                                                                                                                | ***  | 28,287            |
|                              | Comcast Corp                                              |                                                                                                                | ***  | 63,882            |
|                              | Diageo Investment Corp                                    |                                                                                                                | ***  | 50,444            |
|                              | DTE Electric Co                                           |                                                                                                                | ***  | 23,871            |
|                              | Duke Energy Carolinas                                     |                                                                                                                | ***  | 80,895            |
|                              | Estee Lauder Co Inc                                       |                                                                                                                | ***  | 59,235            |
|                              | Florida Power & Light Co                                  |                                                                                                                | ***  | 30,298            |
|                              | Home Depot Inc                                            |                                                                                                                | ***  | 56,334            |
|                              | JPMorgan Chase & Co                                       |                                                                                                                | ***  | 60,161            |
|                              | Lockheed Martin Corp                                      |                                                                                                                | ***  | 26,207            |
|                              | Lowe's Cos Inc                                            |                                                                                                                | ***  | 31,992            |
|                              | Mastercard Inc                                            |                                                                                                                | ***  | 55,118            |

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)  
 EIN: 38-1283690 Plan Number: 001

December 31, 2021

| (a)                              | (b)                                                    | (c)                                                                                                      | (d)  | (e)              |
|----------------------------------|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------|------------------|
|                                  | Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value    |
| <b>Corporate Bonds (Cont.)</b>   |                                                        |                                                                                                          |      |                  |
|                                  | Medtronic Inc                                          |                                                                                                          | ***  | \$ 86,233        |
|                                  | Merck & Co Inc                                         |                                                                                                          | ***  | 23,092           |
|                                  | Microsoft Corp                                         |                                                                                                          | ***  | 24,689           |
|                                  | Nike Inc                                               |                                                                                                          | ***  | 36,286           |
|                                  | Northwestern Memorial                                  |                                                                                                          | ***  | 19,195           |
|                                  | Nstar Electric Co                                      |                                                                                                          | ***  | 73,604           |
|                                  | PNC Financial Services                                 |                                                                                                          | ***  | 36,670           |
|                                  | Prologis LP                                            |                                                                                                          | ***  | 37,289           |
|                                  | Salesforce.Com Inc                                     |                                                                                                          | ***  | 30,780           |
|                                  | Simon Property Group LP                                |                                                                                                          | ***  | 40,800           |
|                                  | State Street Corp                                      |                                                                                                          | ***  | 51,551           |
|                                  | United Parcel Service                                  |                                                                                                          | ***  | 32,749           |
|                                  | UnitedHealth Group Inc                                 |                                                                                                          | ***  | 49,784           |
|                                  | Visa Inc                                               |                                                                                                          | ***  | 32,100           |
| <b>Total Corporate Bonds</b>     |                                                        |                                                                                                          |      | <b>1,523,014</b> |
| <b>Foreign Bonds</b>             |                                                        |                                                                                                          |      |                  |
|                                  | Equinor Asa                                            |                                                                                                          | ***  | 37,649           |
|                                  | Mitsubishi Ufj Fin Grp                                 |                                                                                                          | ***  | 56,660           |
|                                  | Royal Bank Of Canada                                   |                                                                                                          | ***  | 55,742           |
|                                  | Schlumberger Investment                                |                                                                                                          | ***  | 62,680           |
|                                  | Shell International Fin                                |                                                                                                          | ***  | 40,974           |
|                                  | Toronto-Dominion Bank                                  |                                                                                                          | ***  | 29,164           |
|                                  | Westpac Banking Corp                                   |                                                                                                          | ***  | 50,526           |
| <b>Total Foreign Bonds</b>       |                                                        |                                                                                                          |      | <b>333,395</b>   |
| <b>Mutual Bond Fund</b>          |                                                        |                                                                                                          |      |                  |
|                                  | Old Westbury                                           | Fixed Income                                                                                             | ***  | 2,992,101        |
| <b>Total Mutual Bond Fund</b>    |                                                        |                                                                                                          |      | <b>2,992,101</b> |
| <b>U.S. Treasury Notes</b>       |                                                        |                                                                                                          |      |                  |
|                                  | U.S. Treasury                                          | US Treasury Bond 02/15/09 3.500 02/15/39                                                                 | ***  | 81,707           |
|                                  | U.S. Treasury                                          | US Treasury Bond 11/15/11 3.125 11/15/41                                                                 | ***  | 24,078           |
|                                  | U.S. Treasury                                          | US Treasury Bond 05/15/14 3.375 05/15/44                                                                 | ***  | 56,763           |
|                                  | U.S. Treasury                                          | US Treasury Bond 08/15/14 3.125 08/15/44                                                                 | ***  | 42,602           |
|                                  | U.S. Treasury                                          | US Treasury Bond 05/15/16 2.500 05/15/46                                                                 | ***  | 55,367           |
|                                  | U.S. Treasury                                          | US Treasury Bond 05/15/17 3.000 05/15/47                                                                 | ***  | 48,619           |
|                                  | U.S. Treasury                                          | US Treasury Bond 11/15/17 2.750 11/15/47                                                                 | ***  | 29,164           |
|                                  | U.S. Treasury                                          | US Treasury Note 08/15/17 2.250 08/15/27                                                                 | ***  | 52,492           |
|                                  | U.S. Treasury                                          | US Treasury Note 10/31/17 2.000 10/31/22                                                                 | ***  | 101,371          |
|                                  | U.S. Treasury                                          | US Treasury Note 11/15/17 2.250 11/15/27                                                                 | ***  | 73,555           |
|                                  | U.S. Treasury                                          | US Treasury Bond 05/18 2.750 02/15/28                                                                    | ***  | 75,698           |
|                                  | U.S. Treasury                                          | US Treasury Note 05/15/18 2.875 05/15/28                                                                 | ***  | 92,670           |
|                                  | U.S. Treasury                                          | US Treasury Note 05/15/19 2.375 05/15/29                                                                 | ***  | 69,327           |
|                                  | U.S. Treasury                                          | US Treasury Note 11/15/15 2.250 11/15/25                                                                 | ***  | 57,325           |
|                                  | U.S. Treasury                                          | US Treasury Note 02/15/16 1.625 02/15/26                                                                 | ***  | 35,629           |
|                                  | U.S. Treasury                                          | US Treasury Note 05/15/16 1.625 05/15/26                                                                 | ***  | 76,313           |
|                                  | U.S. Treasury                                          | US Treasury Note 05/15/13 1.750 05/15/23                                                                 | ***  | 71,176           |
|                                  | U.S. Treasury                                          | US Treasury Note 05/15/17 2.375 05/15/27                                                                 | ***  | 79,212           |
|                                  | U.S. Treasury                                          | US Treasury Note 05/15/15 2.125 05/15/25                                                                 | ***  | 36,255           |
|                                  | U.S. Treasury                                          | US Treasury Note 02/15/21 1.125 02/15/31                                                                 | ***  | 38,838           |
| <b>Total U.S. Treasury Notes</b> |                                                        |                                                                                                          |      | <b>1,198,161</b> |

# Louis Padnos Iron & Metal Company Savings and Retirement Plan

Schedule H (Form 5500), Line 4i - Schedule of Assets (Held at End of Year)  
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December 31, 2021

| (a)                                                    | (b)                                                                                                      | (c)  | (d)           | (e)           |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------|------|---------------|---------------|
| Identity of Issuer, Borrower, Lessor, or Similar Party | Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value | Cost | Current Value |               |
| <b>Money Market Fund</b>                               |                                                                                                          |      |               |               |
| US Bank                                                | Federated Government Obligation Institutional Shares                                                     | ***  | \$ 1,698,358  |               |
| <b>Total Money Market Fund</b>                         |                                                                                                          |      |               | 1,698,358     |
| <b>Total Investments - Nonparticipant-Directed</b>     |                                                                                                          |      |               | \$ 48,168,186 |
| <b>Participant-Directed Investments</b>                |                                                                                                          |      |               |               |
| <b>Money Market</b>                                    |                                                                                                          |      |               |               |
| Allspring                                              | Treasury Money Market                                                                                    | **   | \$ 1,172,940  |               |
| <b>Mutual Funds</b>                                    |                                                                                                          |      |               |               |
| Allspring                                              | Small Cap Growth R6                                                                                      | **   | 1,281,019     |               |
| Wells Fargo                                            | Special Mid Cap Value                                                                                    | **   | 2,280,327     |               |
| American Funds                                         | New World R6                                                                                             | **   | 748,274       |               |
| Blackrock                                              | Inflation Protected Bond Instl                                                                           | **   | 2,046,605     |               |
| Bank New York Mellon                                   | Global Real Return - I                                                                                   | **   | 227,247       |               |
| Calamos                                                | International Growth R6                                                                                  | **   | 14,444        |               |
| Carillon Eagle                                         | Mid Cap Growth - R6                                                                                      | **   | 10,239,226    |               |
| Columbia                                               | Dividend Income - I3                                                                                     | **   | 898,245       |               |
| Fidelity                                               | 500 Index                                                                                                | **   | 7,747,320     |               |
| First Eagle                                            | High Income Fund Class I                                                                                 | **   | 228,160       |               |
| Invesco                                                | International Bond Fund                                                                                  | **   | 260,123       |               |
| Jag                                                    | Large Cap Growth R                                                                                       | **   | 2,857,402     |               |
| Met West                                               | Total Return Bond Fund                                                                                   | **   | 2,940,287     |               |
| Pear Tree                                              | Polaris Foreign Value R6                                                                                 | **   | 1,779         |               |
| Permanent Portfolio                                    | Permanent I                                                                                              | **   | 57            |               |
| Royce                                                  | Small Cap Total Return Fund                                                                              | **   | 675,004       |               |
| T Rowe Price                                           | Real Estate I                                                                                            | **   | 1,368,854     |               |
| Vanguard                                               | FTSE All-World Ex-Us Idx Adm                                                                             | **   | 5,250,719     |               |
| Victory                                                | Fund For Income R6                                                                                       | **   | 6,648         |               |
| <b>Total Mutual Funds</b>                              |                                                                                                          |      |               | 39,071,738    |
| <b>Collective Investment Trusts</b>                    |                                                                                                          |      |               |               |
| Granite Group                                          | Aggressive All Equity 1                                                                                  | **   | 1,557,744     |               |
| Granite Group                                          | Aggressive Balanced 1                                                                                    | **   | 1,010,849     |               |
| Granite Group                                          | Conservative Balanced 1                                                                                  | **   | 99,420        |               |
| Granite Group                                          | Fixed Income 1                                                                                           | **   | 316,697       |               |
| Granite Group                                          | Moderate Balanced 1                                                                                      | **   | 3,213,680     |               |
| <b>Total Collective Investment Trusts</b>              |                                                                                                          |      |               | 6,198,390     |
| * Participant Loans                                    | 4.25% to 6.50%                                                                                           | -    |               | 418,005       |
| <b>Total Participant-Directed Investments</b>          |                                                                                                          |      |               | \$ 46,861,073 |

\* A party-in-interest, as defined by ERISA.

\*\* The cost of participant-directed assets is not required to be disclosed.

\*\*\* Historical cost not available.

**Form 5500 annual return/Report of Employee Benefit Plan**  
**Schedule H Line 4i – Schedule of Assets (Held at End of Year)**

**See Supplemental Schedule attached with IQPA Opinion and Financial Statements.**