

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>08/01/2021</u> and ending <u>07/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	▶ ☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information—enter all requested information											
1a Name of plan <u>SOUTHERN ALUMINUM FINISHING CO. 401(K) PROFIT SHARING PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; padding: 5px; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">1c Effective date of plan <u>04/01/1997</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2b Employer Identification Number (EIN) <u>58-0676654</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2c Plan Sponsor's telephone number <u>404-355-1560</u></td> </tr> <tr> <td colspan="2" style="padding: 5px;">2d Business code (see instructions) <u>332300</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/01/1997</u>		2b Employer Identification Number (EIN) <u>58-0676654</u>		2c Plan Sponsor's telephone number <u>404-355-1560</u>		2d Business code (see instructions) <u>332300</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>04/01/1997</u>											
2b Employer Identification Number (EIN) <u>58-0676654</u>											
2c Plan Sponsor's telephone number <u>404-355-1560</u>											
2d Business code (see instructions) <u>332300</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SOUTHERN ALUMINUM FINISHING CO.</u> <u>1581 HUBER STREET N.W.</u> <u>ATLANTA, GA 30318-3781</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	05/15/2023	BENJAMIN WOJDYGO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	236
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	177
a(2) Total number of active participants at the end of the plan year		6a(2)	182
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	44
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	226
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	1
f Total. Add lines 6d and 6e		6f	227
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	219
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2T 2E 3D 2F 2G 2J 2K			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 08/01/2021 and ending 07/31/2022		
A Name of plan SOUTHERN ALUMINUM FINISHING CO. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHERN ALUMINUM FINISHING CO.	D Employer Identification Number (EIN) 58-0676654	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
JOHN HANCOCK
01-0233346

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	16140	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

JOHN HANCOCK

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 62 64	RETAINED BY EMPLOYER	3057	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
ABF LG CAP VAL INV - DST ASSET MAN 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.40% 8/21-5/22

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
HARBOR INTL INV - HARBOR SERVICES 34-1953399	0.40% 8/21-5/22

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
NWD GNV MDCP GR A - NATIONWIDE FUN 31-0900518	0.40% 8/21-5/22

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
OAKMARK INTL INV - DST ASSET MANAG 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35% 8/21-5/22	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIMCO TOT RETURN ADM - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.25% 8/21-5/22	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
VRS PARTNERS A - FIS INVESTOR SERV FAITH INVESTOR SERVICES, LLC DALLAS, TX 75254	0.55% 8/21-5/22	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 08/01/2021 and ending 07/31/2022		
A Name of plan SOUTHERN ALUMINUM FINISHING CO. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHERN ALUMINUM FINISHING CO.	D Employer Identification Number (EIN) 58-0676654	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	255798	0
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	309376	305466
(9) Value of interest in common/collective trusts.....	1c(9)	0	179370
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6994036	6278387
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	7559210 6763223
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	7559210 6763223

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	392977
	(B) Participants	2a(1)(B)	620909
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1013886
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	51
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	10929
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	10980
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	673533
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	673533
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		619
(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)		-1518740
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		180278
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	957068	
(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)		957068
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)	19197	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		19197
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		976265
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-795987
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: SMITH & HOWARD PC

(2) EIN: 58-1250486

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		133

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 08/01/2021 and ending 07/31/2022

A Name of plan SOUTHERN ALUMINUM FINISHING CO. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SOUTHERN ALUMINUM FINISHING CO.	D Employer Identification Number (EIN) 58-0676654

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 80-0709115		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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

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

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
JULY 31, 2022 AND 2021
and
SUPPLEMENTAL SCHEDULES**

**with
INDEPENDENT AUDITORS' REPORT**

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INDEPENDENT AUDITORS' REPORT

Members of the Board of Directors, Plan Administrator and Participants of Southern Aluminum Finishing Co. 401(k) Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements

We have performed an audit of the financial statements of Southern Aluminum Finishing Co. 401(k) Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of July 31, 2022, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the year ended July 31, 2022, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- The information in the accompanying 2022 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 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 2022 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 within one year after the date that the financial statements are available to be issued when applicable).

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

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 audit 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 2022 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 Matters

2022 Supplemental Schedules Required by ERISA

The supplemental Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) as of and for the year ended July 31, 2022 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditors' Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated June 23, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "Smith and Howard".

Atlanta, GA
May 12, 2023

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JULY 31, 2022 AND 2021**

ASSETS

	<u>2022</u>	<u>2021</u>
Investments, at Fair Value	\$ 6,457,757	\$ 7,249,834
Receivables:		
Employer contributions	356,858	350,000
Employee contributions	12,332	-
Notes receivable from participants	<u>305,466</u>	<u>309,376</u>
	<u>674,656</u>	<u>659,376</u>
Net Assets Available for Benefits	<u>\$ 7,132,413</u>	<u>\$ 7,909,210</u>

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

SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED JULY 31, 2022

Contributions:	
Participant	\$ 633,241
Employer	<u>399,835</u>
	<u>1,033,076</u>
Investment Loss:	
Net depreciation in fair value of investments	(1,518,070)
Interest and dividends	<u>673,533</u>
	<u>(844,537)</u>
Interest on Notes Receivable from Participants	10,929
Deductions:	
Benefits paid to participants	(957,068)
Administrative expenses	<u>(19,197)</u>
	<u>(976,265)</u>
Decrease in Net Assets Available for Benefits	(776,797)
Net Assets Available for Benefits at Beginning of Year	<u>7,909,210</u>
Net Assets Available for Benefits at End of Year	<u>\$ 7,132,413</u>

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

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE A – DESCRIPTION OF PLAN

The following description of the Southern Aluminum Finishing Co. (the “Company”) 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan document, copies of which are available from the plan administrator, for a more complete description of the Plan’s provisions.

General

The Plan was established effective April 1, 1997. Certain provisions of the Plan were amended and restated effective May 16, 2022. The Plan is a defined contribution plan covering substantially all employees of the Company who have completed one year of service and who are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Each participant may make pre-tax or Roth contributions of up to 100% of eligible compensation as defined by the Plan, subject to certain statutory limitations under the provisions of the Internal Revenue Code (“IRC”). Eligible employees who have attained age 50 before the close of the Plan year are allowed to make catch-up contributions. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation which automatically increases by 1% each year until the employee reaches a 6% deferral rate. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (“rollovers”). Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

The Company could make a discretionary match computed based on eligible compensation contributed to the Plan. The discretionary match could be limited to a specified percentage of compensation or to a specified dollar amount. The Company did not elect to make a discretionary match contribution during the year. Effective May 16, 2022, the Company makes nondiscretionary matching contributions to eligible participants up to a maximum contribution of 4% of the participant’s eligible compensation for the year. The Company made a \$49,835 matching contribution for 2022.

The Company may also elect to make a discretionary profit-sharing contribution to be determined annually by the Board of Directors. The Company contributions are invested in the participants’ directed accounts based on eligible compensation. The Company made a \$350,000 profit sharing contribution for 2022.

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE A – DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participants contributions and rollovers, an allocations of a) the Company's matching and profit-sharing contributions and b) Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Profit sharing contributions are allocated based on the participant's compensation in relation to total compensation of all eligible participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Participants may direct their deferrals and Company contributions in various mutual funds and common collective trust funds. All investments are participant-directed.

Vesting

Participants are vested immediately in their participant contributions plus actual earnings thereon. Participants vest in the Company's matching and profit-sharing contributions by 20% a year beginning after two years of service. Participants are fully vested in their account balances upon early retirement, disability or death, as defined in the Plan document.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at a rate equal to prime rate plus 2%. During 2022, notes receivable from participants had fixed rates of 3.25% to 6.00% for the term of the note, not to exceed 5 years, unless it is for the purchase of a residence. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

At the time of death, disability, termination of service, retirement, or upon attainment of age 59 ½, the participant or their beneficiary may receive payment of the vested interest in their account in a lump-sum distribution. The participant's contributions may also have been withdrawn for certain hardship situations.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the Plan as provided in the Plan agreement. Certain other administrative expenses of the Plan are paid by the Company. Investment fees are paid by the Plan in the form of reductions of net investment income earned by Plan participants.

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE A – DESCRIPTION OF PLAN (Continued)

Forfeited Accounts

Forfeited non-vested accounts totaled \$33,638 and \$16,322 at July 31, 2022 and 2021, respectively. Forfeitures are first used to pay administrative expenses of the Plan and then allocated in the same manner as profit sharing contributions. During the year ended July 31, 2022, forfeitures of \$10,421 were used to pay Plan expenses.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan were prepared using the accrual basis of accounting. The Plan follows accounting standards set by the Financial Accounting Standards Board ("FASB"). The FASB sets accounting principles generally accepted in the United States of America ("GAAP").

Use of Accounting Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Loss Recognition

The Plan's investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the "exit price").

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

Payment of Benefits

Benefits are recorded when paid.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

At July 31, 2022 and 2021, three investments comprised approximately 44% and 40% of total investments at fair value, respectively.

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

Management has evaluated subsequent events through the date of this report, which is the date the financial statements were available to be issued.

NOTE C – INVESTMENTS (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company and John Hancock Trust Company LLC, the trustees of the Plan, have provided certifications that the financial information included in the financial statements and supplemental schedules as of July 31, 2022 and 2021 and for the year ended July 31, 2022 provided to the Plan is complete and accurate. The information as to investment assets and transactions therein, and investment income included in the accompanying financial statements and supplemental schedules as of July 31, 2022 and 2021 and for the year ended July 31, 2022 is covered by such certifications and has not been audited by independent auditors.

NOTE D – FAIR VALUE MEASUREMENTS

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs in which little or no market data exists (Level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

Basis of Fair Value Measurement

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 – Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3 – Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at July 31, 2022 and 2021.

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE D – FAIR VALUE MEASUREMENTS (Continued)

Mutual Funds

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

Common Collective Trust

The common collective trust fund is valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the common collective trusts, the investment advisor reserves the right to temporarily delay withdrawal from the trusts in order to ensure that securities liquidations will be carried out in an orderly business manner.

Money Market Funds

Money market mutual funds are valued using the amortized cost or penny rounding method as permitted by Rule 2a-7 under the Investment Company Act of 1940, which approximates their fair value.

The following tables set forth by level within the fair value hierarchy the Plan investment assets at fair value, as of July 31:

	<u>2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 6,278,387	\$ -	\$ -	\$ 6,278,387
Common Collective Trust Fund	<u>179,370</u>	<u>-</u>	<u>-</u>	<u>179,370</u>
 Total Investments at Fair Value	 <u>\$ 6,457,757</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 6,457,757</u>
	<u>2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Fund	\$ 255,798	\$ -	\$ -	\$ 255,798
Mutual Funds	<u>6,994,036</u>	<u>-</u>	<u>-</u>	<u>6,994,036</u>
 Total Investments at Fair Value	 <u>\$ 7,249,834</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 7,249,834</u>

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE E – PLAN TERMINATION

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

NOTE F – TAX STATUS

The Plan is based on the John Hancock Non – Standardized Pre-Approved Profit Sharing Plan, which received a favorable opinion letter from the IRS dated June 30, 2020, stating that the Plan was designed in accordance with the provisions of the IRC. Accordingly, the trust's net investment income is exempt from income taxes. Although the Plan has been amended and restated since receiving the opinion letter, the Company believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

NOTE G – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. These parties include recordkeeping services.

Certain Plan investments were managed by Fidelity Management Trust Company and John Hancock Trust Company LLC. Fidelity Management Trust Company and John Hancock Trust Company LLC are the certifying entities of the Plan and therefore these transactions qualified as party-in-interest. Notes receivable from participants were also defined by ERISA as party-in-interest transactions.

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 7,132,413	\$ 7,909,210
Employee contributions receivable	(12,332)	-
Employer contributions receivable	<u>(356,858)</u>	<u>(350,000)</u>
Net assets available for benefits per schedule (H) of Form 5500	<u>\$ 6,763,223</u>	<u>\$ 7,559,210</u>

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the amounts reflected in the Form 5500 for the year ended July 31, 2022:

Net decrease in net assets available for benefits per the financial statements	\$ (776,797)
Change in employer contributions receivable	(6,858)
Change in employee contributions receivable	<u>(12,332)</u>
Net decrease per schedule (H) of Form 5500	<u>\$ (795,987)</u>

NOTE I – SUBSEQUENT EVENT

Effective August 1, 2023, the Plan will no longer have a service requirement for participant pre-tax or Roth contributions.

SUPPLEMENTAL SCHEDULES

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED JULY 31, 2022**

Employer Identification No: 58-0676654
Plan No: 001
Form No: 5500 – Schedule H, Line 4a

Total that Constitute Nonexempt Prohibited Transactions

<u>Year</u>	Participant contributions and loan repayments transferred <u>late to Plan</u>	<u>Contributions not corrected</u>	<u>Contributions corrected outside VFCP</u>	<u>Contributions pending correction in VFCP</u>	<u>Total fully corrected under VFCP and PTE 2002-51</u>
2022	\$ 133	\$ 133	\$ -	\$ -	\$ -

**SOUTHERN ALUMINUM CO.
401(k) PROFIT SHARING PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JULY 31, 2022**

EMPLOYER IDENTIFICATION NUMBER: 58-0676654
PLAN NUMBER: 001
FORM: 5500

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost**	Current Value
	Common Collective Trust:			
	Putnam	Stable Value Fund Class R1	**	\$ 179,370
	Mutual Funds:			
	American Funds	Amer Target 2015 Fund R6	**	345,083
	American Funds	Amer Target 2020 Fund R6	**	475,825
	American Funds	Amer Target 2025 Fund R6	**	506,602
	American Funds	Amer Target 2030 Fund R6	**	1,064,924
	American Funds	Amer Target 2035 Fund R6	**	1,057,038
	American Funds	Amer Target 2040 Fund R6	**	691,894
	American Funds	Amer Target 2045 Fund R6	**	594,140
	American Funds	Amer Target 2050 Fund R6	**	432,234
	American Funds	Amer Target 2055 Fund R6	**	143,269
	American Funds	Amer Target 2060 Fund R6	**	235,412
	American Funds	American Funds 2065 TD Ret R6	**	15,439
*	Fidelity	Fidelity 500 Index Fd	**	533,706
	Vanguard	Vanguard Real Estate Index Adm	**	8,193
	Vanguard	Vanguard Value Index Fd Adm	**	8,870
	Vanguard	Vanguard Growth Index Fd Adm	**	44,324
	Vanguard	Vanguard Mid Cap Index Adm	**	502
	Vanguard	Vanguard MidCap Grwth Ind Adm	**	43,687
	Vanguard	Vanguard Small Growth Adml	**	43,608
	JPMorgan	JPMorgan US Govt MMkt Cap Cl	**	33,637
				<u>6,278,387</u>
	Notes Receivable:			
*	Participant	Notes receivable with variable maturities and interest rates of 3.25% to 6.00%	**	<u>305,466</u>
				<u>\$ 6,763,223</u>
*	Represents a party-in-interest as defined by ERISA			
**	Cost information has not been included in Column (d) because all investments are participant directed.			

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
JULY 31, 2022 AND 2021
and
SUPPLEMENTAL SCHEDULES**

**with
INDEPENDENT AUDITORS' REPORT**

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INDEPENDENT AUDITORS' REPORT

Members of the Board of Directors, Plan Administrator and Participants of Southern Aluminum Finishing Co. 401(k) Profit Sharing Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements

We have performed an audit of the financial statements of Southern Aluminum Finishing Co. 401(k) Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of July 31, 2022, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 financial statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the year ended July 31, 2022, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2022 Financial Statements section:

- The amounts and disclosures in the accompanying 2022 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").
- The information in the accompanying 2022 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2022 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 2022 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 within one year after the date that the financial statements are available to be issued when applicable).

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

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than 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 audit 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 2022 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 Matters

2022 Supplemental Schedules Required by ERISA

The supplemental Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) as of and for the year ended July 31, 2022 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 audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditors' Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated June 23, 2022, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information were presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in cursive script that reads "Smith and Howard".

Atlanta, GA
May 12, 2023

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JULY 31, 2022 AND 2021**

ASSETS

	<u>2022</u>	<u>2021</u>
Investments, at Fair Value	\$ 6,457,757	\$ 7,249,834
Receivables:		
Employer contributions	356,858	350,000
Employee contributions	12,332	-
Notes receivable from participants	<u>305,466</u>	<u>309,376</u>
	<u>674,656</u>	<u>659,376</u>
Net Assets Available for Benefits	<u>\$ 7,132,413</u>	<u>\$ 7,909,210</u>

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

SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED JULY 31, 2022

Contributions:	
Participant	\$ 633,241
Employer	<u>399,835</u>
	<u>1,033,076</u>
Investment Loss:	
Net depreciation in fair value of investments	(1,518,070)
Interest and dividends	<u>673,533</u>
	<u>(844,537)</u>
Interest on Notes Receivable from Participants	10,929
Deductions:	
Benefits paid to participants	(957,068)
Administrative expenses	<u>(19,197)</u>
	<u>(976,265)</u>
Decrease in Net Assets Available for Benefits	(776,797)
Net Assets Available for Benefits at Beginning of Year	<u>7,909,210</u>
Net Assets Available for Benefits at End of Year	<u>\$ 7,132,413</u>

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

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE A – DESCRIPTION OF PLAN

The following description of the Southern Aluminum Finishing Co. (the “Company”) 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the Plan document, copies of which are available from the plan administrator, for a more complete description of the Plan’s provisions.

General

The Plan was established effective April 1, 1997. Certain provisions of the Plan were amended and restated effective May 16, 2022. The Plan is a defined contribution plan covering substantially all employees of the Company who have completed one year of service and who are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Each participant may make pre-tax or Roth contributions of up to 100% of eligible compensation as defined by the Plan, subject to certain statutory limitations under the provisions of the Internal Revenue Code (“IRC”). Eligible employees who have attained age 50 before the close of the Plan year are allowed to make catch-up contributions. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation which automatically increases by 1% each year until the employee reaches a 6% deferral rate. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (“rollovers”). Contributions are subject to certain Internal Revenue Service (“IRS”) limitations.

The Company could make a discretionary match computed based on eligible compensation contributed to the Plan. The discretionary match could be limited to a specified percentage of compensation or to a specified dollar amount. The Company did not elect to make a discretionary match contribution during the year. Effective May 16, 2022, the Company makes nondiscretionary matching contributions to eligible participants up to a maximum contribution of 4% of the participant’s eligible compensation for the year. The Company made a \$49,835 matching contribution for 2022.

The Company may also elect to make a discretionary profit-sharing contribution to be determined annually by the Board of Directors. The Company contributions are invested in the participants’ directed accounts based on eligible compensation. The Company made a \$350,000 profit sharing contribution for 2022.

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE A – DESCRIPTION OF PLAN (Continued)

Participant Accounts

Each participant's account is credited with the participants contributions and rollovers, an allocations of a) the Company's matching and profit-sharing contributions and b) Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Profit sharing contributions are allocated based on the participant's compensation in relation to total compensation of all eligible participants. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Participants may direct their deferrals and Company contributions in various mutual funds and common collective trust funds. All investments are participant-directed.

Vesting

Participants are vested immediately in their participant contributions plus actual earnings thereon. Participants vest in the Company's matching and profit-sharing contributions by 20% a year beginning after two years of service. Participants are fully vested in their account balances upon early retirement, disability or death, as defined in the Plan document.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at a rate equal to prime rate plus 2%. During 2022, notes receivable from participants had fixed rates of 3.25% to 6.00% for the term of the note, not to exceed 5 years, unless it is for the purchase of a residence. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

At the time of death, disability, termination of service, retirement, or upon attainment of age 59 ½, the participant or their beneficiary may receive payment of the vested interest in their account in a lump-sum distribution. The participant's contributions may also have been withdrawn for certain hardship situations.

Administrative Expenses

Certain administrative expenses of the Plan are paid by the Plan as provided in the Plan agreement. Certain other administrative expenses of the Plan are paid by the Company. Investment fees are paid by the Plan in the form of reductions of net investment income earned by Plan participants.

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE A – DESCRIPTION OF PLAN (Continued)

Forfeited Accounts

Forfeited non-vested accounts totaled \$33,638 and \$16,322 at July 31, 2022 and 2021, respectively. Forfeitures are first used to pay administrative expenses of the Plan and then allocated in the same manner as profit sharing contributions. During the year ended July 31, 2022, forfeitures of \$10,421 were used to pay Plan expenses.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan were prepared using the accrual basis of accounting. The Plan follows accounting standards set by the Financial Accounting Standards Board ("FASB"). The FASB sets accounting principles generally accepted in the United States of America ("GAAP").

Use of Accounting Estimates

The preparation of financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Investment Valuation and Loss Recognition

The Plan's investments are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the "exit price").

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

Payment of Benefits

Benefits are recorded when paid.

Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks, such as interest rate, market, and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

At July 31, 2022 and 2021, three investments comprised approximately 44% and 40% of total investments at fair value, respectively.

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events

Management has evaluated subsequent events through the date of this report, which is the date the financial statements were available to be issued.

NOTE C – INVESTMENTS (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Fidelity Management Trust Company and John Hancock Trust Company LLC, the trustees of the Plan, have provided certifications that the financial information included in the financial statements and supplemental schedules as of July 31, 2022 and 2021 and for the year ended July 31, 2022 provided to the Plan is complete and accurate. The information as to investment assets and transactions therein, and investment income included in the accompanying financial statements and supplemental schedules as of July 31, 2022 and 2021 and for the year ended July 31, 2022 is covered by such certifications and has not been audited by independent auditors.

NOTE D – FAIR VALUE MEASUREMENTS

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs in which little or no market data exists (Level 3 measurements). The three levels of the fair value hierarchy under GAAP are described below:

Basis of Fair Value Measurement

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 – Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3 – Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at July 31, 2022 and 2021.

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE D – FAIR VALUE MEASUREMENTS (Continued)

Mutual Funds

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

Common Collective Trust

The common collective trust fund is valued at the NAV of units of a bank collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. This practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions (purchased and sales) may occur daily. Were the Plan to initiate a full redemption of the common collective trusts, the investment advisor reserves the right to temporarily delay withdrawal from the trusts in order to ensure that securities liquidations will be carried out in an orderly business manner.

Money Market Funds

Money market mutual funds are valued using the amortized cost or penny rounding method as permitted by Rule 2a-7 under the Investment Company Act of 1940, which approximates their fair value.

The following tables set forth by level within the fair value hierarchy the Plan investment assets at fair value, as of July 31:

	<u>2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ 6,278,387	\$ -	\$ -	\$ 6,278,387
Common Collective Trust Fund	<u>179,370</u>	<u>-</u>	<u>-</u>	<u>179,370</u>
 Total Investments at Fair Value	 <u>\$ 6,457,757</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 6,457,757</u>
	<u>2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money Market Fund	\$ 255,798	\$ -	\$ -	\$ 255,798
Mutual Funds	<u>6,994,036</u>	<u>-</u>	<u>-</u>	<u>6,994,036</u>
 Total Investments at Fair Value	 <u>\$ 7,249,834</u>	 <u>\$ -</u>	 <u>\$ -</u>	 <u>\$ 7,249,834</u>

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE E – PLAN TERMINATION

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

NOTE F – TAX STATUS

The Plan is based on the John Hancock Non – Standardized Pre-Approved Profit Sharing Plan, which received a favorable opinion letter from the IRS dated June 30, 2020, stating that the Plan was designed in accordance with the provisions of the IRC. Accordingly, the trust's net investment income is exempt from income taxes. Although the Plan has been amended and restated since receiving the opinion letter, the Company believes that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

NOTE G – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. These parties include recordkeeping services.

Certain Plan investments were managed by Fidelity Management Trust Company and John Hancock Trust Company LLC. Fidelity Management Trust Company and John Hancock Trust Company LLC are the certifying entities of the Plan and therefore these transactions qualified as party-in-interest. Notes receivable from participants were also defined by ERISA as party-in-interest transactions.

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

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

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 7,132,413	\$ 7,909,210
Employee contributions receivable	(12,332)	-
Employer contributions receivable	<u>(356,858)</u>	<u>(350,000)</u>
Net assets available for benefits per schedule (H) of Form 5500	<u>\$ 6,763,223</u>	<u>\$ 7,559,210</u>

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
JULY 31, 2022 AND 2021
NOTES TO FINANCIAL STATEMENTS**

NOTE H – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (Continued)

The following is a reconciliation of the net increase in net assets available for benefits per the financial statements to the amounts reflected in the Form 5500 for the year ended July 31, 2022:

Net decrease in net assets available for benefits per the financial statements	\$ (776,797)
Change in employer contributions receivable	(6,858)
Change in employee contributions receivable	<u>(12,332)</u>
Net decrease per schedule (H) of Form 5500	<u>\$ (795,987)</u>

NOTE I – SUBSEQUENT EVENT

Effective August 1, 2023, the Plan will no longer have a service requirement for participant pre-tax or Roth contributions.

SUPPLEMENTAL SCHEDULES

**SOUTHERN ALUMINUM FINISHING CO.
401(k) PROFIT SHARING PLAN
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED JULY 31, 2022**

Employer Identification No: 58-0676654
Plan No: 001
Form No: 5500 – Schedule H, Line 4a

Total that Constitute Nonexempt Prohibited Transactions

<u>Year</u>	Participant contributions and loan repayments transferred <u>late to Plan</u>	<u>Contributions not corrected</u>	<u>Contributions corrected outside VFCP</u>	<u>Contributions pending correction in VFCP</u>	<u>Total fully corrected under VFCP and PTE 2002-51</u>
2022	\$ 133	\$ 133	\$ -	\$ -	\$ -

**SOUTHERN ALUMINUM CO.
401(k) PROFIT SHARING PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JULY 31, 2022**

EMPLOYER IDENTIFICATION NUMBER: 58-0676654
PLAN NUMBER: 001
FORM: 5500

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost**	Current Value
	Common Collective Trust:			
	Putnam	Stable Value Fund Class R1	**	\$ 179,370
	Mutual Funds:			
	American Funds	Amer Target 2015 Fund R6	**	345,083
	American Funds	Amer Target 2020 Fund R6	**	475,825
	American Funds	Amer Target 2025 Fund R6	**	506,602
	American Funds	Amer Target 2030 Fund R6	**	1,064,924
	American Funds	Amer Target 2035 Fund R6	**	1,057,038
	American Funds	Amer Target 2040 Fund R6	**	691,894
	American Funds	Amer Target 2045 Fund R6	**	594,140
	American Funds	Amer Target 2050 Fund R6	**	432,234
	American Funds	Amer Target 2055 Fund R6	**	143,269
	American Funds	Amer Target 2060 Fund R6	**	235,412
	American Funds	American Funds 2065 TD Ret R6	**	15,439
*	Fidelity	Fidelity 500 Index Fd	**	533,706
	Vanguard	Vanguard Real Estate Index Adm	**	8,193
	Vanguard	Vanguard Value Index Fd Adm	**	8,870
	Vanguard	Vanguard Growth Index Fd Adm	**	44,324
	Vanguard	Vanguard Mid Cap Index Adm	**	502
	Vanguard	Vanguard MidCap Grwth Ind Adm	**	43,687
	Vanguard	Vanguard Small Growth Adml	**	43,608
	JPMorgan	JPMorgan US Govt MMkt Cap Cl	**	33,637
				<u>6,278,387</u>
	Notes Receivable:			
*	Participant	Notes receivable with variable maturities and interest rates of 3.25% to 6.00%	**	<u>305,466</u>
				<u>\$ 6,763,223</u>
*	Represents a party-in-interest as defined by ERISA			
**	Cost information has not been included in Column (d) because all investments are participant directed.			