

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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 OPTIMUS STEEL 401(K) PLAN	1b Three-digit plan number (PN) ▶ 002
	1c Effective date of plan 03/31/2018
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) OPTIMUS STEEL LLC 25219 KUYKENDAHL ROAD, SUITE 290 THE WOODLANDS, TX 77375	2b Employer Identification Number (EIN) 82-4229324 2c Plan Sponsor's telephone number 904-751-4301 2d Business code (see instructions) 331200

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	CHRISTOPHER HENSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

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	5 334
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 259 6a(2) 244 6b 9 6c 97 6d 350 6e 0 6f 350 6g 334 6h 41
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: 2F 2G 2J 2K 2T 3D 3H b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (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) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan OPTIMUS STEEL 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 OPTIMUS STEEL LLC	D Employer Identification Number (EIN) 82-4229324

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	770228-01	64	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid 295	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid JOHN MOTT MORGAN STANLEY INSURANCE 5051 WESTHEIMER RD STE 2100 HOUSTON, TX 77056

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
103	0	COMMISSION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

JAIME SUAREZ-QUIROZ MORGAN STANLEY 717 TEXAS ST STE 3050 HOUSTON, TX 77002

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
64	0	COMMISSION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

DANIEL BRINKMAN-CAMARA MORGAN STANL

717 TEXAS ST
HOUSTON, TX 77002

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
64	0	COMMISSION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

JOHSUA MOTT MORGAN STANLEY INS SVC

15021 KATY FREEWAY
STE 650
HOUSTON, TX 77094

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
64	0	COMMISSION	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	625447
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year **7b** 457242

c	Additions: (1) Contributions deposited during the year	7c(1)	138843	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	7138	
	(4) Transferred from separate account.....	7c(4)	151604	
	(5) Other (specify below)	7c(5)	86994	
	▶ LN INT, LN PRIN, LOAN DEFAULT			

(6) Total additions..... **7c(6)** 384579

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 841821

e Deductions:

(1)	Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	166904	
(2)	Administration charge made by carrier.....	7e(2)	2155	
(3)	Transferred to separate account.....	7e(3)	0	
(4)	Other (specify below)	7e(4)	47315	
	▶ LOAN DISBURSEMENTS, TRANSFERS			

(5) Total deductions..... **7e(5)** 216374

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 625447

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan OPTIMUS STEEL 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 OPTIMUS STEEL LLC	D Employer Identification Number (EIN) 82-4229324

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

EMPOWER ANNUITY INS CO OF AMER

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	5489	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY INS SVC I

1 NEW YORK PLZ 12TH FL
MANHATTAN, NY 10004

(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?
55	BROKER / ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	4088	Yes ☐ No ☒

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

MY BENEFITS LLC

45-2098380

(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?
13	TPA	1170	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
MORGAN STANLEY INSURANCE SERVICES I	13	4088
(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.	
EMPOWER ANNUITY INS CO OF AMER 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan OPTIMUS STEEL 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 OPTIMUS STEEL LLC	D Employer Identification Number (EIN) 82-4229324	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED AGGRESSIVE RTRMNT CIT			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST			
c EIN-PN 81-4374798-300	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3461	
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED AGGRESSIVE 2025 CIT			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST			
c EIN-PN 81-4386547-301	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 4130	
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED AGGRESSIVE 2035 CIT			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST			
c EIN-PN 81-4393238-302	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3527	
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED AGGRESSIVE 2045 CIT			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST			
c EIN-PN 81-4403657-303	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20031	
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED AGGRESSIVE 2055 CIT			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST			
c EIN-PN 81-4418048-304	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 3139	
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED MODERATE RETIRE CIT			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST			
c EIN-PN 81-4430771-305	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 162800	
a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED MODERATE 2025 CIT			
b Name of sponsor of entity listed in (a): WILMINGTON TRUST			
c EIN-PN 81-4447624-306	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1287623	

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED MODERATE 2035 CIT

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

c EIN-PN 81-4457845-307	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1324206
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED MODERATE 2045 CIT

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

c EIN-PN 81-4470950-308	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1048984
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED MODERATE 2055 CIT

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

c EIN-PN 81-4484368-309	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1124769
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED CONSERVATIVE 2055 CIT

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

c EIN-PN 81-4543855-314	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 609
--------------------------------	------------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED CONSERVATIVE RTMN CIT

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

c EIN-PN 81-4543855-310	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 868
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED CONSERVATIVE 2025 CIT

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

c EIN-PN 81-4543855-311	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 887
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED CONSERVATIVE 2035 CIT

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

c EIN-PN 81-4543855-312	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 921
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a Name of MTIA, CCT, PSA, or 103-12 IE: INDEXSELECTED CONSERVATIVE 2045 CIT

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

c EIN-PN 81-4543855-313	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 621
--------------------------------	------------------------	---

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection				
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>						
A Name of plan <u>OPTIMUS STEEL 401(K) PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center;"> <u>002</u> </td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>002</u>		
B Three-digit plan number (PN) ►	<u>002</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>OPTIMUS STEEL LLC</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) <u>82-4229324</u> </td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>82-4229324</u>			
D Employer Identification Number (EIN) <u>82-4229324</u>						

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
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)	0625447
(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)	653738688136
(9) Value of interest in common/collective trusts.....		1c(9)	50744664986577
(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)	44522853578225
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	066269
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	10180489	9944654

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	10180489	9944654
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	836103	
(B) Participants	2a(1)(B)	1386194	
(C) Others (including rollovers)	2a(1)(C)	150002	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2372299
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	31857	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		31857
(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)	220510	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		220510
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1787214
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		837452
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1029485	
(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)		1029485
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	43802	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		43802
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1073287
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-235835
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: PANNELL KERR FORSTER OF TEXAS, P.C.

(2) EIN: 76-0356844

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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 _____.

Optimus Steel 401(k) Plan

**Financial Statements
and Supplemental Schedule**

December 31, 2022

Optimus Steel 401(k) Plan

December 31, 2022

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Schedules not included herein are omitted because of the absence of conditions under which they are required.



PANNELL
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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants of
Optimus Steel 401(k) Plan

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

We have performed audits of the financial statements of Optimus Steel 401(k) Plan ("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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements of 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 a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that certified investment information, as described in Note 6 to the financial statements is complete and accurate.

Opinion

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

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



Member of PKF International Limited,
a network of legally independent firms.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 U.S. 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 U.S. GAAS, we:

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

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

Other Matter — Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, line 4i – Schedule of Assets Held at End of Year as of December 31, 2022 is presented for the purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. GAAS. For information included in the supplemental schedule 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 schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the DOL's Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by qualified institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Pannell Kerr Forster of Texas, P.C.

October 11, 2023

Optimus Steel 401(k) Plan

Statements of Net Assets Available for Benefits

	December 31,	
	2022	2021
Assets		
Cash holding account	\$ -	\$ 1,163
Investments at fair value		
Money market fund	66,269	41,570
Mutual funds	3,578,225	3,952,264
Common/collective trusts	4,986,576	5,074,467
Total investments at fair value	8,631,070	9,068,301
General investment account at contract value	625,447	457,242
Total investments	9,256,517	9,525,543
Receivables		
Participant contributions	-	24,148
Employer contributions	-	14,595
Notes receivable from participants	685,192	653,783
Total receivables	685,192	692,526
Total assets	9,941,709	10,219,232
Liabilities		
Total liabilities	-	-
Net assets available for benefits	\$ 9,941,709	\$ 10,219,232

See notes to financial statements.

Optimus Steel 401(k) Plan

Statement of Changes in Net Assets Available for Benefits

For the Year Ended December 31, 2022

Additions to net assets	
Contributions	
Participant contributions	\$ 1,362,047
Employer contributions	821,203
Participant rollovers	<u>150,166</u>
Total contributions	<u>2,333,416</u>
Interest and dividends	220,096
Interest on notes receivable from participants	<u>31,857</u>
Total additions	<u>2,585,369</u>
Deductions from net assets	
Participant withdrawals	1,038,467
Administrative expenses	34,363
Net depreciation in fair value of investments	<u>1,790,062</u>
Total deductions	<u>2,862,892</u>
Net decrease in net assets available for benefits	(277,523)
Net assets available for benefits, beginning of year	<u>10,219,232</u>
Net assets available for benefits, end of year	<u>\$ 9,941,709</u>

See notes to financial statements.

Optimus Steel 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note 1 - Description of Plan

The following description of the Optimus Steel 401(k) Plan ("Plan") is provided for general information purposes only. Participants should refer to the *Plan Document* for more information, which is available from the Plan administrator.

General

The Plan was established on March 31, 2018, following the acquisition of Gerdau Ameristeel US Inc. Upon acquisition, the assets of the Gerdau Ameristeel US Savings Plan (the "Gerdau Plan") were transferred into the Plan. The Plan is a defined contribution plan covering substantially all employees of Optimus Steel, LLC (the "Company") who are represented by The United Steel Workers of America Local No. 8586. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan was amended and restated effective January 1, 2022.

Plan administration

Empower Annuity Insurance Company of America and Empower Trust Company (collectively "Empower" or "the Custodian") provide custodial services for the Plan. My Benefits, LLC (the "TPA") serves as the Plan's third-party administrator.

Eligibility

All employees, except for leased, non-resident alien employees, and employees under other affiliated defined contribution plans, who are eligible for membership in The United Steel Workers of America Local No. 8586 are eligible to participate in the Plan immediately upon employment with no age or service requirements.

Participant contributions

The Plan provides for voluntary employee contributions expressed as a percentage of the participant's eligible compensation, as defined, up to 75% of a participant's compensation. The contributions are not to exceed the limits set by the Internal Revenue Code ("IRC"), which limits the annual amount of salary deferrals that may be made by any participant. Eligible participants may also make catch-up contributions upon attaining 50 years of age, as defined by the IRC. Participants may also rollover amounts representing distributions from other qualified plans.

Employer contributions

The Company has elected for the Plan to include employer match contributions in an amount equal to 25% of participant's elective deferrals up to a maximum of 4% of the participant's eligible compensation if hired before November 2, 2004, 50% of participant's elective deferrals up to a maximum of 4% of the participant's eligible compensation if hired on or after November 2, 2004 but before August 12, 2010, or 100% of participant's elective deferrals up to a maximum of 3% of the participant's eligible compensation if hired on or after August 12, 2010. In addition, the Company will also make profit sharing contributions that are allocated to eligible employees in an amount equal to 2% of the participant's eligible compensation if hired on or after August 12, 2010 regardless if the participant has elected to defer.

Optimus Steel 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note 1 - Description of Plan (Continued)Participant accounts

Each participant's account is credited with the participant's contribution, the Company's matching and profit sharing contributions, and Plan earnings/losses. Each participant's account is charged with an allocation of administrative expenses, if any.

Participants direct the investment of their account balances in any of several investment funds. Participants can change their investment options among the various investment funds either through direct transfers from one fund to another or by changing the percentage of future contributions allocated among the investment funds. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their voluntary contributions and rollover contributions. For employer match contributions and profit sharing contributions, participants are vested at 20% after one year of service, increasing 20% each year thereafter, with the participant 100% vested after five years.

Forfeitures

The Plan provides that nonvested portions of employer match contributions and profit sharing contributions are forfeited and may be used to pay Plan expenses or to reduce Company contributions. For the year ended December 31, 2022, there were no forfeitures used to reduce the employer contributions and forfeitures of \$7,116 were used to pay plan. The Plan had \$66,269 and \$42,533 of forfeitures available for utilization as of December 31, 2022 and 2021, respectively.

Plan expenses

All reasonable expenses related to plan administration will be paid from Plan assets, except to the extent the expenses are paid by the Company, at its discretion.

Notes receivable from participants

Participants may borrow from their fund accounts a minimum of \$1,000 and a maximum equal to the lesser of \$50,000 reduced by the highest outstanding note receivable balance in the participant's account during the prior 12-month period or 50% of the participant's vested account balances. Additionally, a participant may not have more than one note receivable outstanding at any time. Each note receivable under the Plan must mature within five years from the date on which it was issued. The notes receivable are secured by the balance in the participant's account and bear a reasonable rate of interest.

Optimus Steel 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note 1 - Description of Plan (Continued)Participant withdrawals

If the value of the participant's account balance is less than \$1,000 at the time of termination, the distribution will be made in cash in a single lump sum. If the participant's account balance is between \$1,000 and \$5,000 and the participant does not affirmatively consent to receive a distribution, the balance will be rolled into an individual retirement account established on behalf of the participant. Any taxable distribution paid directly to the participant will be subject to mandatory federal income tax withholding of 20% of the requested distribution.

Participants may make early withdrawals of all or a portion of their vested account balance under the hardship provisions of the Plan. Participants may make unrestricted early withdrawals of amounts representing distributions from other qualified retirement defined benefit or contribution plans. Participants may make unrestricted withdrawals of their vested account balance on or after age 59 1/2. Withdrawals from the Plan may be subject to federal income tax on contributions and income earned.

Note 2 - Summary of Significant Accounting PoliciesBasis of accounting

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

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make use of estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from these estimates.

Investment valuation and income recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 regarding fair value measurements.

The general investment account is fully benefit responsive and is valued at contract value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Unrealized appreciation or depreciation in the fair value of investments held at year-end is determined using the fair value at the beginning of the year or the purchase price if the investment is acquired during the year. The realized gain or loss on the sale of investments is determined using historical cost. Unrealized appreciation or depreciation and realized gains and losses are reported as net appreciation or depreciation in fair value of investments in the statement of changes in net assets available for benefits.

Optimus Steel 401(k) Plan
Notes to Financial Statements
December 31, 2022

Note 2 - Summary of Significant Accounting Policies (Continued)

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as distributions, based upon terms of the *Plan Document*, upon liquidation of their account balance.

Participant withdrawals

Participant withdrawals are recorded when paid.

Subsequent events

Management has evaluated subsequent events as of October 11, 2023, which was the date that the financial statements were available to be issued, and has determined that there are no subsequent events to be disclosed.

Note 3 - Fair Value Measurements

The Plan uses a three-level hierarchy for grouping assets and liabilities, based on the significance of inputs. The hierarchy of fair value measurements is described below:

- Level 1 – quoted prices in active markets for identical assets or liabilities;
- Level 2 – inputs other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of these assets or liabilities; or
- Level 3 – unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

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

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

- Money market fund – this investment is valued at cost, which approximates fair value.
- Mutual funds – these investments are valued daily based on the quoted market value of the fund assets.

Optimus Steel 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note 3 - Fair Value Measurements (Continued)

- Common/collective trust – these investments are valued at net asset value ("NAV") of the fund. The NAV is calculated by the fund based on "net assets," which includes fully benefit-responsive investment contracts at contract value. This NAV represents the Plan's fair value since this is the amount at which the Plan transacts with the fund. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value for the common/collective trusts. The investments can be redeemed daily, have a daily redemption notice period, and have no unfunded commitments.

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

The following table summarized the Plan's investments at fair value as of December 31, 2022:

	Level 1	Level 2	Total
Mutual funds	\$ 3,578,225	\$ -	\$ 3,578,225
Money market fund	66,269	-	66,269
Investments measured at NAV	-	-	4,986,576
Total investments at fair value	\$ 3,644,494	\$ -	\$ 8,631,070

The following table summarized the Plan's investments at fair value as of December 31, 2021:

Mutual funds	\$ 3,952,264	\$ -	\$ 3,952,264
Money market fund	41,570	-	41,570
Investments measured at NAV	-	-	5,074,467
Total investments at fair value	\$ 3,993,834	\$ -	\$ 9,068,301

Fair value of investments that calculate net asset value

The following table summarizes investments measured at fair value based on NAV's per share as of December 31, 2022 and 2021:

<u>Year Ended</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency</u>	<u>Redemption Notice Period</u>
December 31, 2022	\$ 4,986,576	N/A	Daily	Daily
December 31, 2021	\$ 5,074,467	N/A	Daily	Daily

Optimus Steel 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note 4 - General Investment Account

Effective March 31, 2018, the Plan entered into a fully benefit-responsive investment contract with Empower, the issuer. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings at guaranteed crediting rates, less participant withdrawals and administrative expenses. Participants may ordinarily direct withdrawals or transfer all or a portion of their investment at contract value.

The interest crediting rate is calculated by dividing the annual interest credited to the participants during the Plan year by the average annual fair value. The interest crediting rate is determined annually and was 1.30% at December 31, 2022 and 2021.

Certain events may limit the ability of the Plan to transact at contract value with Empower. Such events include but may not be limited to a participant termination of employment due to: (1) removal of a group of participants from plan coverage as a result of temporary absence; (2) change in position or other occurrence qualifying as a temporary break in service under the plan; (3) transfer or other change of position resulting in employment by an entity controlling, controlled by, or under other common control with the employer; or (4) cessation of an employment relationship resulting from a reorganization, merger, layoff or the sale or discontinuance of all or any part of the plan sponsor's business. Such events also include: (1) removal from the plan of one or more groups or classifications of participants; (2) partial or complete plan termination; or (3) plan disqualification.

Note 5 - Income Tax Status

The non-standardized pre-approved profit sharing plan adopted by the Company received its latest opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with applicable requirements of the IRC. The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is currently designed and is being operated within the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan recognizes in the financial statements the impact of uncertain tax positions taken only if it is more likely than not of being sustained upon examination by the taxing authority based on the technical merits of the position. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6 - Certified Investments

Certain information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedule, including investments held as of December 31, 2022 and 2021, and interest and dividends, interest on notes receivable from participants, and net depreciation in value of investments for the year ended December 31, 2022, was obtained by the Company and agreed to or derived from information certified as complete and accurate by Empower.

Optimus Steel 401(k) Plan

Notes to Financial Statements

December 31, 2022

Note 7 - Related party Transactions and Party-In-Interest Transactions

Certain Plan investments are managed by Empower. Empower is the custodian for the Plan and, therefore, these transactions qualify as party in interest transactions.

Note 8 - Plan Termination

Although the Company intends to maintain the Plan indefinitely, the Company reserves the right to terminate the Plan at any time. Upon termination, no further contributions will be made to the Plan.

Note 9 - Risk and Uncertainties

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

Note 10 - Reconciliation of Financial Statements to Form 5500

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

	2022	2021
Net assets available for benefits per the financial statements	\$ 9,941,709	\$10,219,232
Participant contributions receivable	-	(24,148)
Employer contributions receivable	-	(14,595)
Deemed distribution	2,945	-
Net assets available for benefits per Form 5500	\$ 9,944,654	\$10,180,489

The following is a reconciliation of the net decrease in net assets available for benefits per the financial statements to loss per Form 5500 for the year ended December 31:

Net decrease in net assets available for benefits per the financial statements	\$ (277,523)
Change in participant contributions receivable	24,148
Change in employer contributions receivable	14,595
Change in deemed distribution	2,945
Net loss per Form 5500	\$ (235,835)

SUPPLEMENTAL SCHEDULE

Optimus Steel 401(k) Plan
Employer Identification Number: 82-4229324 - Plan Number: 002

Schedule H, Line 4i - Schedule of Assets Held at End of Year

December 31, 2022

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
		Money Market		
*	Empower	Mass Mutual Money Market Fund	**	\$ 66,269
		Mutual Funds		
	Federated Hermes	Federated Hermes Kaufmann Large Cap Fund Institutional Shares	**	601,937
	Federated Hermes	Federated Hermes Kaufmann Small Cap Fund Institutional Shares	**	49,566
	PGIM	PGIM Total Return Bond Fund	**	272,313
	PIMCO	PIMCO All Asset Fund	**	10,589
	PIMCO	PIMCO Income Institutional	**	107,954
	MFS Investment Management	MFS International Diversification Fund	**	83,677
	MFS Investment Management	MFS Value Fund	**	91,063
*	Empower	Mass Mutual Mid Cap Growth Fund	**	64,261
	Vanguard	Vanguard 500 Index Fund	**	1,303,972
	Vanguard	Vanguard Mid Cap Index Fund	**	262,603
	Vanguard	Vanguard Small Cap Index Fund	**	219,991
	Vanguard	Vanguard Total Bond Market Index Fund	**	268,069
	Vanguard	Vanguard Total International Stock Indx Fund	**	242,230
		Common/Collective Trusts		
*	Empower	IndexSelect Aggressive 2025 CIT	**	4,130
*	Empower	IndexSelect Aggressive 2035 CIT	**	3,527
*	Empower	IndexSelect Aggressive 2045 CIT	**	20,031
*	Empower	IndexSelect Aggressive 2055 CIT	**	3,139
*	Empower	IndexSelect Aggressive Retirement CIT	**	3,461
*	Empower	IndexSelect Conservative 2055 CIT	**	609
*	Empower	IndexSelect Conservative 2025 CIT	**	887
*	Empower	IndexSelect Conservative 2035 CIT	**	921
*	Empower	IndexSelect Conservative 2045 CIT	**	621
*	Empower	IndexSelect Conservative Retirement CIT	**	868
*	Empower	IndexSelect Moderate 2025 CIT	**	1,287,623
*	Empower	IndexSelect Moderate 2035 CIT	**	1,324,206
*	Empower	IndexSelect Moderate 2045 CIT	**	1,048,984
*	Empower	IndexSelect Moderate 2055 CIT	**	1,124,769
*	Empower	IndexSelect Moderate Retirement CIT	**	162,800
		Fixed Annuities		
*	Great-West Life and Annuity Insurance Company	General Account	**	625,447
*	Participant Loans	Principal balances ranging up to \$45,038 accruing interest at 4.25% to 8.00% per annum, secured by participants' individual vested accrued benefits, maturing through December 2027.	-	685,192

* Party-in-interest as defined by ERISA.

** Cost omitted for participant-directed investments.