

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 401(K) PLAN FOR EMPLOYEES OF REVERE COPPER PRODUCTS, INC.
1b	Three-digit plan number (PN) ▶ 007
1c	Effective date of plan 01/01/1988
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) REVERE COPPER PRODUCTS, INC. ONE REVERE PARK ROME, NY 13440-5561
2b	Employer Identification Number (EIN) 16-1146203
2c	Plan Sponsor's telephone number 315-338-2022
2d	Business code (see instructions) 332900

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.	10/16/2023	TIMOTHY ROSBROOK
	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		5 341
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) 295
a(2) Total number of active participants at the end of the plan year		6a(2) 351
b Retired or separated participants receiving benefits		6b 5
c Other retired or separated participants entitled to future benefits.....		6c 41
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 397
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 398
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 374
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: 2G 2J 2K 2T 3D 2E 2F		
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) ☐ 0 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 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 401(K) PLAN FOR EMPLOYEES OF REVERE COPPER PRODUCTS, INC.	B Three-digit plan number (PN) ▶	007
C Plan sponsor's name as shown on line 2a of Form 5500 REVERE COPPER PRODUCTS, INC.	D Employer Identification Number (EIN) 16-1146203	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

LPL FINANCIAL LLC

04-3046611

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	15000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	6839	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	-23460	Yes ☒ No ☐	Yes ☒ No ☐	0	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 SM CAP VAL R5 - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.04%	
(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.	
BARON GROWTH - DST SYSTEMS INC 43-1581814	0.40%	
(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.	
BARON GROWTH INST - DST SYSTEMS IN 43-1581814	0.15%	

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.	
THOMPSON BOND - U.S. BANCORP FUND 615 EAST MICHIGAN STREET, MILWAUKEE, WISCONSIN 53202 MILWAUKEE, WI 53201	0.25%	
(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 401(K) PLAN FOR EMPLOYEES OF REVERE COPPER PRODUCTS, INC.	B Three-digit plan number (PN) ►	007
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 REVERE COPPER PRODUCTS, INC.	D Employer Identification Number (EIN) 16-1146203	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TRP STABLE VALUE A		
b Name of sponsor of entity listed in (a): T. ROWE PRICE TRUST COMPANY		
c EIN-PN 52-1309931-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2304360
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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>401(K) PLAN FOR EMPLOYEES OF REVERE COPPER PRODUCTS, INC.</u>	B Three-digit plan number (PN) ►	<u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>REVERE COPPER PRODUCTS, INC.</u>	D Employer Identification Number (EIN) <u>16-1146203</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	00
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	00
(2) Participant contributions.....		1b(2)	00
(3) Other.....		1b(3)	00
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	2919652
(2) U.S. Government securities		1c(2)	00
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	00
(B) All other		1c(3)(B)	00
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	00
(B) Common.....		1c(4)(B)	00
(5) Partnership/joint venture interests		1c(5)	00
(6) Real estate (other than employer real property)		1c(6)	00
(7) Loans (other than to participants).....		1c(7)	00
(8) Participant loans.....		1c(8)	8459171018335
(9) Value of interest in common/collective trusts.....		1c(9)	30187622304360
(10) Value of interest in pooled separate accounts		1c(10)	00
(11) Value of interest in master trust investment accounts.....		1c(11)	00
(12) Value of interest in 103-12 investment entities		1c(12)	00
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	4135697235050582
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	00
(15) Other		1c(15)	00

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	45221942	38382929

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	45221942	38382929
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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)	987552	
(B) Participants	2a(1)(B)	2147004	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3134556
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	134	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	42447	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		42581
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2740299	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2740299
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(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)		45441
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-10114070
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		-4151193
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2659683	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2659683
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		11158
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	6839	
(4) Other	2i(4)	10140	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		16979
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2687820
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-6839013
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **DERMODY BURKE & BROWN**

(2) EIN: **01-0723685**

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.)		X	
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.)		X	
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.)		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		2000000
4e	X		2000000
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.		X	
4n		X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 401(K) PLAN FOR EMPLOYEES OF REVERE COPPER PRODUCTS, INC.		B Three-digit plan number (PN) 007
C Plan sponsor's name as shown on line 2a of Form 5500 REVERE COPPER PRODUCTS, INC.		D Employer Identification Number (EIN) 16-1146203
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107 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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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:	14a	
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).....	14b	
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)	14c	
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)		
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 _____

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

FINANCIAL STATEMENTS

December 31, 2022 and 2021

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Dermody, Burke & Brown, CPAs, LLC

INDEPENDENT AUDITORS' REPORT

PLAN ADMINISTRATOR

401(k) PLAN FOR EMPLOYEES OF REVERE COPPER PRODUCTS, INC.

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

We have performed an audit of the financial statements of the **401(k) PLAN FOR EMPLOYEES OF REVERE COPPER PRODUCTS, INC.**, 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 401(k) Plan for Employees of Revere Copper Products, Inc.'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 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 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 Department of Labor'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, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

443 North Franklin Street • Syracuse, NY 13204-1441 • (315) 471-9171 • Fax (315) 471-8555

1120 Corporate Drive • Auburn, NY 13021-1634 • (315) 253-6273 • Fax (315) 253-0890

4350 Middle Settlement Road • New Hartford, NY 13413-5328 • (315) 732-2991 • Fax (315) 732-0282

<http://www.dbbllc.com>

Opinion

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

- the amounts and disclosures in the 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.
- 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).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 401(k) Plan for Employees of Revere Copper Products, Inc. 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 accounting principles generally accepted in the United States of America, 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 401(k) Plan for Employees of Revere Copper Products, Inc.'s ability to continue as a going concern within 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits 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 401(k) Plan for Employees of Revere Copper Products, Inc.'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 401(k) Plan for Employees of Revere Copper Products, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

Auditor's Responsibilities for the Audit of the Financial Statements – Continued

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 accounting principles generally accepted in the United States of America.

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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor'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 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Supplemental Schedule Required by ERISA – Continued

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 Department of Labor's Rules and 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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



DERMODY, BURKE & BROWN, CPAs, LLC

Syracuse, NY

October 10, 2023

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

FINANCIAL STATEMENTS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments at Fair Value	\$ 37,364,594	\$ 44,376,025
RECEIVABLES		
Employer Contributions	320,988	261,906
Participant Contributions	91,230	0
Notes Receivable from Participants	<u>1,018,335</u>	<u>845,917</u>
Total Receivables	<u>1,109,565</u>	<u>845,917</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 38,795,147</u></u>	<u><u>\$ 45,483,848</u></u>

See notes to financial statements.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2022 and 2021

	2022	2021
ADDITIONS		
Investment Income (Loss):		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (10,005,800)	\$ 2,605,772
Dividend and Interest Income	<u>2,740,433</u>	<u>3,392,909</u>
Total Investment Income (Loss)	(7,265,367)	5,998,681
Interest Income on Notes Receivable from Participants	42,447	47,663
Contributions:		
Employer	1,046,634	969,209
Participants	2,238,234	2,000,468
Rollovers	<u>0</u>	<u>12,790</u>
Total Contributions	<u>3,284,868</u>	<u>2,982,467</u>
Total Additions (Reductions)	(3,938,052)	9,028,811
DEDUCTIONS		
Benefits Paid to Participants	2,670,841	4,112,160
Administrative Expenses	<u>79,808</u>	<u>67,255</u>
Total Deductions	<u>2,750,649</u>	<u>4,179,415</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	(6,688,701)	4,849,396
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>45,483,848</u>	<u>40,634,452</u>
End of Year	<u><u>\$ 38,795,147</u></u>	<u><u>\$ 45,483,848</u></u>

See notes to financial statements.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the 401(k) Plan for Employees of Revere Copper Products, Inc. (Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

Revere Copper Products, Inc. ("the Sponsor", "the Employer", or "the Company") established the 401(k) Plan for Salaried Employees of Revere Copper Products, Inc., which covered all salaried employees, on January 1, 1988.

The Sponsor established the 401(k) Plan for Hourly Employees of the Rome Division of Revere Copper Products, Inc., which covered all hourly employees, on March 1, 1991.

Effective November 1, 2013, all assets held by the 401(k) Plan for Hourly Employees of the Rome Division of Revere Copper Products, Inc. were transferred into the 401(k) Plan for Salaried Employees of Revere Copper Products. At that time, the 401(k) Plan for Salaried Employees of Revere Copper Products, Inc. was renamed the 401(k) Plan for Employees of Revere Copper Products, Inc. ("the Plan"). The terms in effect specifically for hourly employees and the terms in effect specifically for salaried employees as of the date of transfer remained in effect subsequent to the date of transfer.

During 2022, Revere South Inc. (RSI) was formed for the manufacture of copper bar products in North Carolina. RSI is a wholly-owned subsidiary of Revere Copper Products, Inc. Production at RSI did not begin until January 2023. Effective December 27, 2022, the Plan was amended to add Revere South, Inc. as a participating employer.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan administrator is responsible for the oversight of the Plan. Plan management determines the appropriateness of the Plan's investment offerings and monitors investment performance.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN – Continued

Eligibility

Salaried Employees

Effective April 1, 2022, eligible salaried employees are automatically enrolled in the Plan following their date of hire. Prior to April 1, 2022, salaried employees were eligible to enroll in the Plan as of the first day of the month immediately following or coincident with completion of one month of service, as defined.

At the time of automatic enrollment, 3% of eligible compensation is deferred into the Plan. The deferral rate for automatically-enrolled participants automatically increases by 1% each year, not to exceed 10%.

Hourly Employees

Effective April 1, 2022, eligible hourly employees are automatically enrolled in the Plan following their date of hire. Prior to April 1, 2022, eligible hourly employees were automatically enrolled in the Plan on the first day of the month immediately following or coincident with completion of one month of service, as defined.

At the time of automatic enrollment, 3% of eligible compensation is deferred into the Plan. The deferral rate for automatically-enrolled participants automatically increases by 1% each year, not to exceed 10%. Due to the transfer of assets from the 401(k) Plan for Hourly Employees of the Rome Division of Revere Copper Products, Inc. and its termination, hourly employees hired as of November 1, 2013 were automatically enrolled in the Plan on November 1, 2013.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN – Continued

Employer Contributions

Salaried Employees

Under the Plan, the Sponsor will contribute 50% of each eligible salaried employee's contribution to the Plan, up to a maximum of 6% of compensation.

Hourly Employees

Under the Plan, the Sponsor will contribute 50% of each eligible hourly employee's contribution to the Plan, up to 8% of compensation.

Discretionary profit sharing contributions may be made at the option of the Sponsor. These contributions are subject to certain limitations. For the years ended December 31, 2022 and 2021, discretionary employer contributions awarded for the Plan year were \$292,258 and \$261,906, respectively.

Participant Contributions

All participants are permitted to make both pre-tax and after-tax (Roth) contributions to the Plan. Prior to June 1, 2013, participants were not permitted to make after-tax Roth contributions to the Plan.

Participants may contribute between 1% and 60% of their compensation, as defined, up to the annual statutory limit. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common/collective trust fund as investment options for participants.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN – Continued

Participants Accounts

Each participant's account is credited with the participant's contribution and Company matching contributions, as well as allocations of the Company's profit sharing contributions and Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant accounts are invested, as directed by the participant, in one or more of the investment categories offered by Fidelity Management Trust Company.

If a participant's employment changes, for example from hourly employment to salaried employment, then the payroll category of a participant's account (hourly or salaried) is changed and the applicable provisions of the Plan will apply.

Vesting

Participants' basic contributions, as defined by the Plan, and any investment earnings thereon are immediately vested.

Salaried

Sponsor contributions for salaried employees and any investment earnings thereon are immediately 100% vested.

Hourly

Sponsor contributions for hourly employees and any investment earnings thereon become 100% vested after three years of service.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN – Continued

Notes Receivable from Participants

Eligible participants may borrow from their fund accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. Terms of the notes may not exceed five years, except for the purchase of a primary residence, in which case the term may be for a period of up to ten years. The loan interest rate is set at 1% above the prime rate at the time of issuance. The interest rates remain fixed throughout the duration of the loans. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service a participant may immediately receive a lump-sum amount equal to the vested value of his or her account balance or if the participant's balance exceeds \$5,000, the participant may elect to defer distribution until a later date as defined by the Plan. Hardship withdrawals from the Plan are permitted and subject to certain limitations imposed by the Internal Revenue Service as specified in the Plan Document. Participants who have attained age 59-1/2 may also be eligible for in-service distributions.

Forfeitures

If employees' participation in the Plan is terminated prior to being 100% vested in employer matching and discretionary profit sharing contributions and the actual earnings thereon, then the non-vested portion is forfeited in the year of distribution of the vested balance. Forfeitures are retained in the Plan and may be used to pay administration expenses or to reduce future employer contributions under the Plan. For the years ended December 31, 2022 and 2021, forfeitures of \$-0- and \$8,039, respectively, were used to reduce employer contributions. For the years ended December 31, 2022 and 2021, there were no forfeitures used to offset Plan expenses. At December 31, 2022 and 2021, forfeitures available for future offset were \$13,983 and \$20,901, respectively.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees. See Note 4 for a discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

The Plan's investment fund options are subject to investment management fees and certain revenue sharing fees, as disclosed in each fund's prospectus. A majority of these fees are charged directly against each fund's investment performance and, therefore, are included in net appreciation in the accompanying statements of changes in net assets available for benefits. Revenue sharing fees received from various mutual funds are credited back to participants' accounts based on the related investments.

During 2022 and 2021, the Plan paid administrative expenses of approximately \$79,800 and \$67,300, respectively. The Sponsor incurred administrative expenses of approximately \$25,700 and \$24,400 for the years ending December 31, 2022 and 2021, respectively.

Subsequent Events

Management has evaluated subsequent events through October 10, 2023, which is the date the financial statements were available to be issued.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

**NOTE 3 – INFORMATION CERTIFIED BY THE TRUSTEE OF
THE PLAN**

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator has obtained a certification from the trustee that all of the information provided by them is complete and accurate.

The following information included in the accompanying financial statements and supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified as complete and accurate by Fidelity Management Trust Company, the trustee, as of and for the years ended December 31, 2022 and 2021:

	2022	2021
Investments, at Fair Value	<u>\$ 37,364,594</u>	<u>\$ 44,376,025</u>
Notes Receivable from Participants	<u>\$ 1,018,335</u>	<u>\$ 845,917</u>
Investment Income (Loss)	<u>\$ (7,265,367)</u>	<u>\$ 5,998,681</u>
Interest Income on Notes Receivable from Participants	<u>\$ 42,447</u>	<u>\$ 47,663</u>

NOTE 4 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 4 – FAIR VALUE MEASUREMENTS – Continued

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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 December 31, 2022 and 2021.

Money Market Fund: Valued at the net asset value, based on quoted market prices in active markets, of shares held by the Plan at year-end.

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

Common/Collective Trusts: Valued at the net asset value, based on the fair values of the underlying investments reported by the trustee of the funds. Fair values for the underlying assets were based on either quoted prices in active markets or observable inputs or quotations from inactive markets.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 4 – FAIR VALUE MEASUREMENTS – Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022

	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Fair Value
Money Market Fund	\$ 9,652	\$ 0	\$ 0	\$ 9,652
Mutual Funds	35,050,582	0	0	35,050,582
Common/Collective Trust	<u>0</u>	<u>2,304,360</u>	<u>0</u>	<u>2,304,360</u>
Total	<u>\$ 35,060,234</u>	<u>\$ 2,304,360</u>	<u>\$ 0</u>	<u>\$ 37,364,594</u>

Assets at Fair Value as of December 31, 2021

	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Fair Value
Money Market Fund	\$ 291	\$ 0	\$ 0	291
Mutual Funds	41,356,972	0	0	41,356,972
Common/Collective Trusts	<u>0</u>	<u>3,018,762</u>	<u>0</u>	<u>3,018,762</u>
Total	<u>\$ 41,357,263</u>	<u>\$ 3,018,762</u>	<u>\$ 0</u>	<u>\$ 44,376,025</u>

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2022 and 2021 are reported in net appreciation (depreciation) in fair value of investments.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

**NOTE 5 – RELATED PARTY AND PARTY-IN-INTEREST
TRANSACTIONS**

Certain Plan investments are shares of mutual funds and common collective trusts managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Fidelity Management Trust Company provides certain administrative services to the Plan pursuant to the service agreement between the Company and Fidelity Management Trust Company. Fidelity Management Trust Company receives revenue from mutual fund service providers for services Fidelity Management Trust Company provides to the funds. This revenue is used to offset certain amounts owed to Fidelity Management Trust Company for its administrative services to the Plan.

If the revenue received by Fidelity Management Trust Company from such mutual fund service providers exceeds the amount owed under the Plan's service agreement, Fidelity Management Trust Company remits the excess to the Plan's trust. Such amounts may be applied to pay Plan administrative expenses or allocated to accounts of the participants. During 2022 and 2021, there were excess amounts of \$62,829 and \$38,658, respectively. The Plan or Plan Sponsor may make a payment to Fidelity Management Trust Company for administrative expenses not covered by revenue sharing.

Transactions involving notes receivable from participants also qualify as party-in-interest transactions. As described in Note 2, the Company or the Plan paid certain expenses related to Plan operation and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA and are exempt from the prohibitive transaction rules.

NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their account balances.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 7 – TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Sponsor, through a volume submitter plan opinion letter dated June 30, 2020, that the volume submitter plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the Plan administrator and legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 – 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 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 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.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 9 – RECONCILIATION TO FORM 5500

The following is a reconciliation of net appreciation in fair value of investments and administrative expenses from the financial statements to the Form 5500 as of December 31, 2022 and 2021:

	2022	2021
Net Appreciation (Deprecation) in Fair Value of Investments Per the Financial Statements	\$ (10,005,800)	\$ 2,605,772
Less: Revenue Sharing Credits to Participant Accounts	<u>(62,829)</u>	<u>(38,658)</u>
Net Investment Gain from Registered Investment Companies Per Form 5500	<u><u>\$ (10,068,629)</u></u>	<u><u>\$ 2,567,114</u></u>
	2022	2021
Administrative Expenses Per the Financial Statements	\$ 79,808	\$ 67,255
Less: Revenue Sharing Credits to Participant Accounts	<u>(62,829)</u>	<u>(38,658)</u>
Administrative Expenses Per Form 5500	<u><u>\$ 16,979</u></u>	<u><u>\$ 28,597</u></u>

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 9 – RECONCILIATION TO FORM 5500 – Continued

The following is a reconciliation of net assets available for benefits from the financial statements to the Form 500 as of December 31:

	2022	2021
Net Assets Available for Benefits - Financial Statements	\$ 38,795,147	\$ 45,483,848
Less: Contributions Receivable - Employer Contributions	320,988	261,906
Participant Contributions	<u>91,230</u>	<u>0</u>
Net Assets Available for Benefits - Form 5500	<u><u>\$ 38,382,929</u></u>	<u><u>\$ 45,221,942</u></u>

The following is a reconciliation of contributions from the financial statements to the Form 5500 for the years ended December 31:

	2022	2021
Employer Contributions Per Financial Statements	\$ 1,046,634	\$ 969,209
Participant Contributions Per Financial Statements	2,238,234	2,000,468
Rollovers	0	12,790
Less: Contribution Receivables Recorded in Financial Statements not in Form 5500	412,218	261,906
Add: Contribution Income Recorded in Form 5500 Prior Year Contribution Receivable	<u>261,906</u>	<u>221,536</u>
Contributions Reported in Form 5500	<u><u>\$ 3,134,556</u></u>	<u><u>\$ 2,942,097</u></u>

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

OTHER FINANCIAL INFORMATION

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Year Ended December 31, 2022

Employer Identification No.: 16-1146203

Plan No.: 007

Schedule H, Line 4i

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	FID GOVT MMKT	Money Market Fund	9,652 Shares	** \$ 9,652
	NB GENESIS R6	Mutual Fund	25,560 Shares	** 1,390,747
	PIM REAL RETURN INST	Mutual Fund	10,087 Shares	** 100,766
	ABF SM CAP VAL R5	Mutual Fund	8,897 Shares	** 199,556
	THOMPSON BOND	Mutual Fund	12,531 Shares	** 122,181
	AF BALANCED R6	Mutual Fund	28,057 Shares	** 807,201
	BARON GROWTH INST	Mutual Fund	27,302 Shares	** 2,443,279
	JPM EQUITY INCOME R6	Mutual Fund	57,864 Shares	** 1,305,999
	VICTORY S EST VAL R6	Mutual Fund	30,743 Shares	** 1,375,759
	PGIM GLB TOT RTN R6	Mutual Fund	19,417 Shares	** 97,471
	MFS INTL DIVRSN R6	Mutual Fund	50,081 Shares	** 1,013,649
	INVS DEVELOP MKT R6	Mutual Fund	9,727 Shares	** 339,668
*	FID CAPITAL & INCOME	Mutual Fund	43,940 Shares	** 396,342
*	FID CONTRAFUND K	Mutual Fund	261,968 Shares	** 3,177,666
*	FID US BOND IDX	Mutual Fund	88,476 Shares	** 900,690
*	FID 500 INDEX	Mutual Fund	20,439 Shares	** 2,720,905
*	FID MID CAP IDX	Mutual Fund	5,429 Shares	** 140,715
*	FID SM CAP IDX	Mutual Fund	24,183 Shares	** 524,776
*	FID INTL INDEX	Mutual Fund	3,254 Shares	** 134,018
*	FID FREEDOM INC K	Mutual Fund	962 Shares	** 9,542
*	FID FREEDOM 2010 K	Mutual Fund	8,100 Shares	** 103,199
*	FID FREEDOM 2015 K	Mutual Fund	77,171 Shares	** 794,090
*	FID FREEDOM 2020 K	Mutual Fund	38,865 Shares	** 495,535
*	FID FREEDOM 2025 K	Mutual Fund	161,931 Shares	** 1,894,587
*	FID FREEDOM 2030 K	Mutual Fund	294,906 Shares	** 4,311,521
*	FID FREEDOM 2035 K	Mutual Fund	207,579 Shares	** 2,609,271
*	FID FREEDOM 2040 K	Mutual Fund	341,865 Shares	** 3,042,602
*	FID FREEDOM 2045 K	Mutual Fund	135,084 Shares	** 1,377,856
*	FID FREEDOM 2050 K	Mutual Fund	117,005 Shares	** 1,207,495
*	FID FREEDOM 2055 K	Mutual Fund	96,351 Shares	** 1,153,317
*	FID FREEDOM 2060 K	Mutual Fund	64,175 Shares	** 706,563
*	FID FREEDOM 2065 K	Mutual Fund	15,240 Shares	** 153,616
	T. Rowe Price Stable Value A	Common/Collective Trust	2,304,360 Shares	** 2,304,360
	Total Investments			<u>37,364,594</u>
		Interest rates ranging from 4.25% to 8.00%, with maturity dates through December 2031. Collateral		
*	Notes Receivable from Participants	consists of each participant's account in the Plan.		-0- 1,018,335
				<u>\$ 38,382,929</u>
*	Party-in-interest, as defined by ERISA.			
**	In accordance with ERISA, cost has been omitted as the investments are participant-directed.			

See notes to financial statements.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

FINANCIAL STATEMENTS

December 31, 2022 and 2021

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401(k) PLAN FOR EMPLOYEES OF REVERE COPPER PRODUCTS, INC.

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Dermody, Burke & Brown, CPAs, LLC

INDEPENDENT AUDITORS' REPORT

PLAN ADMINISTRATOR

401(k) PLAN FOR EMPLOYEES OF REVERE COPPER PRODUCTS, INC.

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

We have performed an audit of the financial statements of the **401(k) PLAN FOR EMPLOYEES OF REVERE COPPER PRODUCTS, INC.**, 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 statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 401(k) Plan for Employees of Revere Copper Products, Inc.'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 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 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 Department of Labor'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, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

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Opinion

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

- the amounts and disclosures in the 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.
- 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).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 401(k) Plan for Employees of Revere Copper Products, Inc. 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 accounting principles generally accepted in the United States of America, 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 401(k) Plan for Employees of Revere Copper Products, Inc.'s ability to continue as a going concern within 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits 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 401(k) Plan for Employees of Revere Copper Products, Inc.'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 401(k) Plan for Employees of Revere Copper Products, Inc.'s ability to continue as a going concern for a reasonable period of time.

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

Auditor's Responsibilities for the Audit of the Financial Statements – Continued

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 accounting principles generally accepted in the United States of America.

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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor'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 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 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Supplemental Schedule Required by ERISA – Continued

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 Department of Labor's Rules and 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 an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Dermody, Burke & Brown

DERMODY, BURKE & BROWN, CPAs, LLC

Syracuse, NY

October 10, 2023

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

FINANCIAL STATEMENTS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	2022	2021
ASSETS		
Investments at Fair Value	\$ 37,364,594	\$ 44,376,025
RECEIVABLES		
Employer Contributions	320,988	261,906
Participant Contributions	91,230	0
Notes Receivable from Participants	<u>1,018,335</u>	<u>845,917</u>
Total Receivables	<u>1,109,565</u>	<u>845,917</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 38,795,147</u></u>	<u><u>\$ 45,483,848</u></u>

See notes to financial statements.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2022 and 2021

	2022	2021
ADDITIONS		
Investment Income (Loss):		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (10,005,800)	\$ 2,605,772
Dividend and Interest Income	<u>2,740,433</u>	<u>3,392,909</u>
Total Investment Income (Loss)	(7,265,367)	5,998,681
Interest Income on Notes Receivable from Participants	42,447	47,663
Contributions:		
Employer	1,046,634	969,209
Participants	2,238,234	2,000,468
Rollovers	<u>0</u>	<u>12,790</u>
Total Contributions	<u>3,284,868</u>	<u>2,982,467</u>
Total Additions (Reductions)	(3,938,052)	9,028,811
DEDUCTIONS		
Benefits Paid to Participants	2,670,841	4,112,160
Administrative Expenses	<u>79,808</u>	<u>67,255</u>
Total Deductions	<u>2,750,649</u>	<u>4,179,415</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	(6,688,701)	4,849,396
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>45,483,848</u>	<u>40,634,452</u>
End of Year	<u><u>\$ 38,795,147</u></u>	<u><u>\$ 45,483,848</u></u>

See notes to financial statements.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the 401(k) Plan for Employees of Revere Copper Products, Inc. (Plan) provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

Revere Copper Products, Inc. ("the Sponsor", "the Employer", or "the Company") established the 401(k) Plan for Salaried Employees of Revere Copper Products, Inc., which covered all salaried employees, on January 1, 1988.

The Sponsor established the 401(k) Plan for Hourly Employees of the Rome Division of Revere Copper Products, Inc., which covered all hourly employees, on March 1, 1991.

Effective November 1, 2013, all assets held by the 401(k) Plan for Hourly Employees of the Rome Division of Revere Copper Products, Inc. were transferred into the 401(k) Plan for Salaried Employees of Revere Copper Products. At that time, the 401(k) Plan for Salaried Employees of Revere Copper Products, Inc. was renamed the 401(k) Plan for Employees of Revere Copper Products, Inc. ("the Plan"). The terms in effect specifically for hourly employees and the terms in effect specifically for salaried employees as of the date of transfer remained in effect subsequent to the date of transfer.

During 2022, Revere South Inc. (RSI) was formed for the manufacture of copper bar products in North Carolina. RSI is a wholly-owned subsidiary of Revere Copper Products, Inc. Production at RSI did not begin until January 2023. Effective December 27, 2022, the Plan was amended to add Revere South, Inc. as a participating employer.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan administrator is responsible for the oversight of the Plan. Plan management determines the appropriateness of the Plan's investment offerings and monitors investment performance.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN – Continued

Eligibility

Salaried Employees

Effective April 1, 2022, eligible salaried employees are automatically enrolled in the Plan following their date of hire. Prior to April 1, 2022, salaried employees were eligible to enroll in the Plan as of the first day of the month immediately following or coincident with completion of one month of service, as defined.

At the time of automatic enrollment, 3% of eligible compensation is deferred into the Plan. The deferral rate for automatically-enrolled participants automatically increases by 1% each year, not to exceed 10%.

Hourly Employees

Effective April 1, 2022, eligible hourly employees are automatically enrolled in the Plan following their date of hire. Prior to April 1, 2022, eligible hourly employees were automatically enrolled in the Plan on the first day of the month immediately following or coincident with completion of one month of service, as defined.

At the time of automatic enrollment, 3% of eligible compensation is deferred into the Plan. The deferral rate for automatically-enrolled participants automatically increases by 1% each year, not to exceed 10%. Due to the transfer of assets from the 401(k) Plan for Hourly Employees of the Rome Division of Revere Copper Products, Inc. and its termination, hourly employees hired as of November 1, 2013 were automatically enrolled in the Plan on November 1, 2013.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN – Continued

Employer Contributions

Salaried Employees

Under the Plan, the Sponsor will contribute 50% of each eligible salaried employee's contribution to the Plan, up to a maximum of 6% of compensation.

Hourly Employees

Under the Plan, the Sponsor will contribute 50% of each eligible hourly employee's contribution to the Plan, up to 8% of compensation.

Discretionary profit sharing contributions may be made at the option of the Sponsor. These contributions are subject to certain limitations. For the years ended December 31, 2022 and 2021, discretionary employer contributions awarded for the Plan year were \$292,258 and \$261,906, respectively.

Participant Contributions

All participants are permitted to make both pre-tax and after-tax (Roth) contributions to the Plan. Prior to June 1, 2013, participants were not permitted to make after-tax Roth contributions to the Plan.

Participants may contribute between 1% and 60% of their compensation, as defined, up to the annual statutory limit. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and a common/collective trust fund as investment options for participants.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN – Continued

Participants Accounts

Each participant's account is credited with the participant's contribution and Company matching contributions, as well as allocations of the Company's profit sharing contributions and Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant accounts are invested, as directed by the participant, in one or more of the investment categories offered by Fidelity Management Trust Company.

If a participant's employment changes, for example from hourly employment to salaried employment, then the payroll category of a participant's account (hourly or salaried) is changed and the applicable provisions of the Plan will apply.

Vesting

Participants' basic contributions, as defined by the Plan, and any investment earnings thereon are immediately vested.

Salaried

Sponsor contributions for salaried employees and any investment earnings thereon are immediately 100% vested.

Hourly

Sponsor contributions for hourly employees and any investment earnings thereon become 100% vested after three years of service.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF THE PLAN – Continued

Notes Receivable from Participants

Eligible participants may borrow from their fund accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account. Terms of the notes may not exceed five years, except for the purchase of a primary residence, in which case the term may be for a period of up to ten years. The loan interest rate is set at 1% above the prime rate at the time of issuance. The interest rates remain fixed throughout the duration of the loans. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service a participant may immediately receive a lump-sum amount equal to the vested value of his or her account balance or if the participant's balance exceeds \$5,000, the participant may elect to defer distribution until a later date as defined by the Plan. Hardship withdrawals from the Plan are permitted and subject to certain limitations imposed by the Internal Revenue Service as specified in the Plan Document. Participants who have attained age 59-1/2 may also be eligible for in-service distributions.

Forfeitures

If employees' participation in the Plan is terminated prior to being 100% vested in employer matching and discretionary profit sharing contributions and the actual earnings thereon, then the non-vested portion is forfeited in the year of distribution of the vested balance. Forfeitures are retained in the Plan and may be used to pay administration expenses or to reduce future employer contributions under the Plan. For the years ended December 31, 2022 and 2021, forfeitures of \$-0- and \$8,039, respectively, were used to reduce employer contributions. For the years ended December 31, 2022 and 2021, there were no forfeitures used to offset Plan expenses. At December 31, 2022 and 2021, forfeitures available for future offset were \$13,983 and \$20,901, respectively.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisors and trustees. See Note 4 for a discussion of fair value measurements.

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan Document. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

The Plan's investment fund options are subject to investment management fees and certain revenue sharing fees, as disclosed in each fund's prospectus. A majority of these fees are charged directly against each fund's investment performance and, therefore, are included in net appreciation in the accompanying statements of changes in net assets available for benefits. Revenue sharing fees received from various mutual funds are credited back to participants' accounts based on the related investments.

During 2022 and 2021, the Plan paid administrative expenses of approximately \$79,800 and \$67,300, respectively. The Sponsor incurred administrative expenses of approximately \$25,700 and \$24,400 for the years ending December 31, 2022 and 2021, respectively.

Subsequent Events

Management has evaluated subsequent events through October 10, 2023, which is the date the financial statements were available to be issued.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

**NOTE 3 – INFORMATION CERTIFIED BY THE TRUSTEE OF
THE PLAN**

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator has obtained a certification from the trustee that all of the information provided by them is complete and accurate.

The following information included in the accompanying financial statements and supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified as complete and accurate by Fidelity Management Trust Company, the trustee, as of and for the years ended December 31, 2022 and 2021:

	2022	2021
Investments, at Fair Value	<u>\$ 37,364,594</u>	<u>\$ 44,376,025</u>
Notes Receivable from Participants	<u>\$ 1,018,335</u>	<u>\$ 845,917</u>
Investment Income (Loss)	<u>\$ (7,265,367)</u>	<u>\$ 5,998,681</u>
Interest Income on Notes Receivable from Participants	<u>\$ 42,447</u>	<u>\$ 47,663</u>

NOTE 4 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 4 – FAIR VALUE MEASUREMENTS – Continued

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques 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 December 31, 2022 and 2021.

Money Market Fund: Valued at the net asset value, based on quoted market prices in active markets, of shares held by the Plan at year-end.

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

Common/Collective Trusts: Valued at the net asset value, based on the fair values of the underlying investments reported by the trustee of the funds. Fair values for the underlying assets were based on either quoted prices in active markets or observable inputs or quotations from inactive markets.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 4 – FAIR VALUE MEASUREMENTS – Continued

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022

	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Fair Value
Money Market Fund	\$ 9,652	\$ 0	\$ 0	\$ 9,652
Mutual Funds	35,050,582	0	0	35,050,582
Common/Collective Trust	<u>0</u>	<u>2,304,360</u>	<u>0</u>	<u>2,304,360</u>
Total	<u><u>\$ 35,060,234</u></u>	<u><u>\$ 2,304,360</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 37,364,594</u></u>

Assets at Fair Value as of December 31, 2021

	Level 1 Inputs	Level 2 Inputs	Level 3 Inputs	Fair Value
Money Market Fund	\$ 291	\$ 0	\$ 0	291
Mutual Funds	41,356,972	0	0	41,356,972
Common/Collective Trusts	<u>0</u>	<u>3,018,762</u>	<u>0</u>	<u>3,018,762</u>
Total	<u><u>\$ 41,357,263</u></u>	<u><u>\$ 3,018,762</u></u>	<u><u>\$ 0</u></u>	<u><u>\$ 44,376,025</u></u>

Gains and losses included in changes in net assets available for benefits for the years ended December 31, 2022 and 2021 are reported in net appreciation (depreciation) in fair value of investments.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

**NOTE 5 – RELATED PARTY AND PARTY-IN-INTEREST
TRANSACTIONS**

Certain Plan investments are shares of mutual funds and common collective trusts managed by Fidelity Management Trust Company. Fidelity Management Trust Company is the trustee of the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Fidelity Management Trust Company provides certain administrative services to the Plan pursuant to the service agreement between the Company and Fidelity Management Trust Company. Fidelity Management Trust Company receives revenue from mutual fund service providers for services Fidelity Management Trust Company provides to the funds. This revenue is used to offset certain amounts owed to Fidelity Management Trust Company for its administrative services to the Plan.

If the revenue received by Fidelity Management Trust Company from such mutual fund service providers exceeds the amount owed under the Plan's service agreement, Fidelity Management Trust Company remits the excess to the Plan's trust. Such amounts may be applied to pay Plan administrative expenses or allocated to accounts of the participants. During 2022 and 2021, there were excess amounts of \$62,829 and \$38,658, respectively. The Plan or Plan Sponsor may make a payment to Fidelity Management Trust Company for administrative expenses not covered by revenue sharing.

Transactions involving notes receivable from participants also qualify as party-in-interest transactions. As described in Note 2, the Company or the Plan paid certain expenses related to Plan operation and investment activity to various service providers. These transactions are party-in-interest transactions under ERISA and are exempt from the prohibitive transaction rules.

NOTE 6 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested in their account balances.

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 7 – TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Sponsor, through a volume submitter plan opinion letter dated June 30, 2020, that the volume submitter plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the opinion letter, the Plan administrator and legal counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 – 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 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 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.

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 9 – RECONCILIATION TO FORM 5500

The following is a reconciliation of net appreciation in fair value of investments and administrative expenses from the financial statements to the Form 5500 as of December 31, 2022 and 2021:

	2022	2021
Net Appreciation (Deprecation) in Fair Value of Investments Per the Financial Statements	\$ (10,005,800)	\$ 2,605,772
Less: Revenue Sharing Credits to Participant Accounts	<u>(62,829)</u>	<u>(38,658)</u>
Net Investment Gain from Registered Investment Companies Per Form 5500	<u><u>\$ (10,068,629)</u></u>	<u><u>\$ 2,567,114</u></u>
	2022	2021
Administrative Expenses Per the Financial Statements	\$ 79,808	\$ 67,255
Less: Revenue Sharing Credits to Participant Accounts	<u>(62,829)</u>	<u>(38,658)</u>
Administrative Expenses Per Form 5500	<u><u>\$ 16,979</u></u>	<u><u>\$ 28,597</u></u>

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

NOTE 9 – RECONCILIATION TO FORM 5500 – Continued

The following is a reconciliation of net assets available for benefits from the financial statements to the Form 500 as of December 31:

	2022	2021
Net Assets Available for Benefits - Financial Statements	\$ 38,795,147	\$ 45,483,848
Less: Contributions Receivable - Employer Contributions	320,988	261,906
Participant Contributions	<u>91,230</u>	<u>0</u>
Net Assets Available for Benefits - Form 5500	<u><u>\$ 38,382,929</u></u>	<u><u>\$ 45,221,942</u></u>

The following is a reconciliation of contributions from the financial statements to the Form 5500 for the years ended December 31:

	2022	2021
Employer Contributions Per Financial Statements	\$ 1,046,634	\$ 969,209
Participant Contributions Per Financial Statements	2,238,234	2,000,468
Rollovers	0	12,790
Less: Contribution Receivables Recorded in Financial Statements not in Form 5500	412,218	261,906
Add: Contribution Income Recorded in Form 5500 Prior Year Contribution Receivable	<u>261,906</u>	<u>221,536</u>
Contributions Reported in Form 5500	<u><u>\$ 3,134,556</u></u>	<u><u>\$ 2,942,097</u></u>

**401(k) PLAN FOR EMPLOYEES OF
REVERE COPPER PRODUCTS, INC.**

OTHER FINANCIAL INFORMATION

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Year Ended December 31, 2022

Employer Identification No.: 16-1146203

Plan No.: 007

Schedule H, Line 4i

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
*	FID GOVT MMKT	Money Market Fund	9,652 Shares	** \$ 9,652
	NB GENESIS R6	Mutual Fund	25,560 Shares	** 1,390,747
	PIM REAL RETURN INST	Mutual Fund	10,087 Shares	** 100,766
	ABF SM CAP VAL R5	Mutual Fund	8,897 Shares	** 199,556
	THOMPSON BOND	Mutual Fund	12,531 Shares	** 122,181
	AF BALANCED R6	Mutual Fund	28,057 Shares	** 807,201
	BARON GROWTH INST	Mutual Fund	27,302 Shares	** 2,443,279
	JPM EQUITY INCOME R6	Mutual Fund	57,864 Shares	** 1,305,999
	VICTORY S EST VAL R6	Mutual Fund	30,743 Shares	** 1,375,759
	PGIM GLB TOT RTN R6	Mutual Fund	19,417 Shares	** 97,471
	MFS INTL DIVRSN R6	Mutual Fund	50,081 Shares	** 1,013,649
	INVS DEVELOP MKT R6	Mutual Fund	9,727 Shares	** 339,668
*	FID CAPITAL & INCOME	Mutual Fund	43,940 Shares	** 396,342
*	FID CONTRAFUND K	Mutual Fund	261,968 Shares	** 3,177,666
*	FID US BOND IDX	Mutual Fund	88,476 Shares	** 900,690
*	FID 500 INDEX	Mutual Fund	20,439 Shares	** 2,720,905
*	FID MID CAP IDX	Mutual Fund	5,429 Shares	** 140,715
*	FID SM CAP IDX	Mutual Fund	24,183 Shares	** 524,776
*	FID INTL INDEX	Mutual Fund	3,254 Shares	** 134,018
*	FID FREEDOM INC K	Mutual Fund	962 Shares	** 9,542
*	FID FREEDOM 2010 K	Mutual Fund	8,100 Shares	** 103,199
*	FID FREEDOM 2015 K	Mutual Fund	77,171 Shares	** 794,090
*	FID FREEDOM 2020 K	Mutual Fund	38,865 Shares	** 495,535
*	FID FREEDOM 2025 K	Mutual Fund	161,931 Shares	** 1,894,587
*	FID FREEDOM 2030 K	Mutual Fund	294,906 Shares	** 4,311,521
*	FID FREEDOM 2035 K	Mutual Fund	207,579 Shares	** 2,609,271
*	FID FREEDOM 2040 K	Mutual Fund	341,865 Shares	** 3,042,602
*	FID FREEDOM 2045 K	Mutual Fund	135,084 Shares	** 1,377,856
*	FID FREEDOM 2050 K	Mutual Fund	117,005 Shares	** 1,207,495
*	FID FREEDOM 2055 K	Mutual Fund	96,351 Shares	** 1,153,317
*	FID FREEDOM 2060 K	Mutual Fund	64,175 Shares	** 706,563
*	FID FREEDOM 2065 K	Mutual Fund	15,240 Shares	** 153,616
	T. Rowe Price Stable Value A	Common/Collective Trust	2,304,360 Shares	** 2,304,360
	Total Investments			<u>37,364,594</u>
		Interest rates ranging from 4.25% to 8.00%, with maturity dates through December 2031. Collateral		
*	Notes Receivable from Participants	consists of each participant's account in the Plan.		-0- 1,018,335
				<u>\$ 38,382,929</u>
*	Party-in-interest, as defined by ERISA.			
**	In accordance with ERISA, cost has been omitted as the investments are participant-directed.			

See notes to financial statements.