

<p>Form 5500</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p>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).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p>This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 09/13/2023

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide 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

<p>1a Name of plan <u>VIRTUS PRECISION TUBE, LLC PENSION PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>007</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>VIRTUS PRECISION TUBE</u></p> <p><u>4720 BOWLING GREEN ROAD</u> <u>FRANKLIN, KY 42134</u></p>	<p>1c Effective date of plan <u>07/15/2011</u></p> <p>2b Employer Identification Number (EIN) <u>61-1258477</u></p> <p>2c Plan Sponsor's telephone number <u>270-586-8201</u></p> <p>2d Business code (see instructions) <u>331400</u></p>

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.	02/28/2024	STUART HOLLAND
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/28/2024	STUART HOLLAND
	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

3a Plan administrator's name and address <input checked="" type="checkbox"/> 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	148
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	18
	6a(2)	0
	6b	0
	6c	0
	6d	0
	6e	0
	6f	0
	6g(1)	0
	6g(2)	
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:
1B 1I 3H 1H

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)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached _____
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 09/13/2023	
A Name of plan VIRTUS PRECISION TUBE, LLC PENSION PLAN	B Three-digit plan number (PN) ▶ 007
C Plan sponsor's name as shown on line 2a of Form 5500 VIRTUS PRECISION TUBE	D Employer Identification Number (EIN) 61-1258477

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	544660	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)	45437	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	35350	
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	4613559	
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	5239006	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	6169	
k Total liabilities (add all amounts in lines 1g through 1j)	1k	6169	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	5232837	0

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)		
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	144268	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		144268
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		144268

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1210213	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	4166892	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5377105
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		0
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5377105

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-5232837
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: GROSSMAN YANAK & FORD LLP

(2) EIN: 25-1638525

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
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.)		X	
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	
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	
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	
e Was this plan covered by a fidelity bond?	X		1000000
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	
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	
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	
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	
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		
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		
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
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.			

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 0.

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 507453.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 09/13/2023

A Name of plan <u>VIRTUS PRECISION TUBE, LLC PENSION PLAN</u>	B Three-digit plan number (PN) ▶	<u>007</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>VIRTUS PRECISION TUBE</u>	D Employer Identification Number (EIN) <u>61-1258477</u>	

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>63-0935103</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	50

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.)
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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
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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.
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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

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:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.



VIRTUS PRECISION TUBE, LLC PENSION PLAN

Financial Statements (in Liquidation) for the Period from January 1, 2023 to September 13, 2023 and the Year Ended December 31, 2022, Supplemental Schedules for the Period from January 1, 2023 to September 13, 2023, and Independent Auditors' Report

VIRTUS PRECISION TUBE, LLC PENSION PLAN

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INDEPENDENT AUDITORS' REPORT

To the Virtus Precision Tube LLC
Retirement Plan Committee

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

We have performed audits of the accompanying financial statements of Virtus Precision Tube, LLC Pension Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits (in liquidation) as of September 13, 2023 and December 31, 2022, and the related statements of changes in net assets available for benefits (in liquidation) for the period from January 1, 2023 to September 13, 2023 and the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's 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 (qualified institution), provided that the statements or information regarding assets so held are prepared and certified to by a 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.

Management has obtained certifications from a qualified institution as of September 13, 2023 and for the period from January 1, 2023 to September 13, 2023 and as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

- the information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of Matter - Basis of Accounting

As discussed in Note 1 to the financial statements, a decision to terminate the Plan was made effective December 31, 2022, and all of the Plan's assets were distributed by September 13, 2023. As a result, the Plan's financial statements are prepared using the liquidation basis of accounting. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

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 U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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

Supplemental Schedules Required by ERISA

The supplemental schedules as listed in the accompanying table of contents are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

GROSSMAN YANAK & FORD LLP

Pittsburgh, Pennsylvania
January 17, 2024

VIRTUS PRECISION TUBE, LLC PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS (IN LIQUIDATION) SEPTEMBER 13, 2023 AND DECEMBER 31, 2022

	<u>9/13/2023</u>	<u>12/31/2022</u>
ASSETS		
Investments, at fair value		
Cash and cash equivalents	\$ -	\$ 35,350
Mutual funds	-	<u>4,613,559</u>
Total investments	-	4,648,909
Contributions receivable	-	544,660
Other receivable	-	41,827
Accrued dividends receivable	-	<u>3,610</u>
Total	-	5,239,006
ACCRUED EXPENSES	-	<u>6,169</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 5,232,837</u>

See notes to financial statements.

VIRTUS PRECISION TUBE, LLC PENSION PLAN

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
(IN LIQUIDATION) FOR THE PERIOD FROM JANUARY 1, 2023 TO
SEPTEMBER 13, 2023 AND THE YEAR ENDED DECEMBER 31, 2022**

	<u>1/1/2023 - 9/13/2023</u>	<u>1/1/2022 - 12/31/2022</u>
ADDITIONS:		
Net appreciation (depreciation) in fair value of investments	\$ 117,885	\$ (956,521)
Dividends	26,383	83,864
Contributions	<u>-</u>	<u>544,660</u>
Total	<u>144,268</u>	<u>(327,997)</u>
DEDUCTIONS:		
Benefits paid to participants	1,210,213	261,223
Purchase of annuity contracts through Omaha Life Insurance Company	3,848,247	-
Payments to PBGC resulting from participants that did not return election forms	318,645	-
PBGC premium	-	44,584
Administrative expenses	<u>-</u>	<u>37,417</u>
Total	<u>5,377,105</u>	<u>343,224</u>
NET DECREASE	(5,232,837)	(671,221)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF THE PERIOD	<u>5,232,837</u>	<u>5,904,058</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF THE PERIOD	<u>\$ -</u>	<u>\$ 5,232,837</u>

See notes to financial statements.

VIRTUS PRECISION TUBE, LLC PENSION PLAN

NOTES TO FINANCIAL STATEMENTS

1. DESCRIPTION OF PLAN

The following brief description of the Virtus Precision Tube, LLC Pension Plan (the "Plan"), is provided for general information purposes only. Plan participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan, was a noncontributory, defined benefit plan covering substantially all hourly employees of Virtus Precision Tube, LLC, formerly known as Luvata Franklin, LLC (the "Company"). The Plan, which was established July 15, 2011 as a spin-off of the Luvata Buffalo Plan, was subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Prior to the spin-off and establishment of the Plan, the benefit accruals for hourly employees of the Company were frozen effective December 31, 2009. As a result, the Plan stopped admitting new participants and the accrued benefits of all employees in active service became non-forfeitable as of December 31, 2009. The actuarial present value of accumulated plan benefits continued to be adjusted for interest, actuarial losses, changes in actuarial assumptions and benefit payments, but there was no longer an increase for service costs.

Company Closure and Plan Termination

In May 2022, the Company sold various assets associated with its welded copper and aluminum tubing business to its major customer with approximately 50% of the employees transferring to the buyer. In February 2023, a decision was made to close the remaining operations and sell the related assets. In May 2023, most of the remaining employees were terminated.

The Company elected to terminate the Plan effective December 31, 2022. In 2023, the Plan net assets of \$5,232,837, along with subsequent investment earnings of \$144,268, were distributed via lump sum payments to participants of \$1,210,213, purchases of annuity contracts for \$3,848,247, and payments to the PBGC totaling \$318,645 for participants who did not return their benefit election forms.

COVID-19 Relief Legislation

The Coronavirus Aid, Relief and Economic Security (CARES) Act contains several provisions related to employee benefit plans including contribution relief for defined benefit plans. The American Rescue Plan Act (ARPA) of 2021 also contained provisions related to defined benefit plans, specifically related to employer contributions. The provisions incorporated by the Plan included the use of a higher assumed rate of return on investments and extended amortization of future shortfalls, resulting in lower liabilities and eliminated the required minimum contribution for the year ended December 31, 2022.

Contributions and Funding Policy

The Company contributed such amounts as recommended by Burke Group, LLC, the consulting actuary, to provide the Plan with assets sufficient to fund the benefits to be paid to participants or their beneficiaries. The minimum funding standards of ERISA have been satisfied as of January 1, 2022, the date of the Fund's most recent actuarial valuation. The actuarial valuation method used for the purposes of developing the maximum contribution is the projected unit cost method.

Benefits

Pension benefits generally depended on length of service and level of compensation. The Plan provided for pension benefits upon normal retirement at age 65 or early retirement beginning at age 60 with certain years of continuous service as defined in the Plan. The Plan also provided for pension benefits between the ages of 55 and 65, provided the employee had completed 10 or more years of continuous service, was laid off because of a permanent shutdown or involuntary layoff for a continuous period of six months or more, and the combined total of years of service and age was at least 75. If the preceding criteria applied, but the employee was under age 55, they may have been eligible for pension benefits if the combined total of years of service and age is at least 80. Participants who completed at least 30 years of continuous service were eligible to retire after attaining age 60 and also became eligible for a temporary supplement payment subject to certain restrictions.

Retirees may have elected to receive the value of their accumulated plan benefits as a life annuity or a joint and survivor annuity payable monthly from retirement, or a lump-sum payment, provided the present value of the accrued benefit was less than \$50,000.

If an active employee died after becoming vested, but prior to retirement, a death benefit equal to 50% of the member's accrued benefit was payable to the surviving spouse. Active employees who became totally disabled after ten years of service were eligible for disability benefits. The amount of their disability benefit was their unreduced accrued benefit, plus a temporary supplement for certain eligible participants.

The Plan occasionally received annuity refunds which serve to reduce benefits paid to participants as reported in the statements of changes in net assets upon notification of the award. An annuity refund of \$41,827, included in other receivables at December 31, 2022, was awarded during the year ended December 31, 2022 and received in April 2023.

Administrative Expenses

Administrative expenses of the Plan, including trust, fiduciary oversight, actuarial, audit and PBGC premium fees, were paid from Plan assets to the extent they were not paid by the Company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

As a result of the Plan termination described in Note 1, the financial statements are prepared using the liquidation basis of accounting. Required final contributions of \$544,660, as determined by the actuary, were included with contributions receivable at December 31, 2022 and were remitted to the Plan during the period ended September 13, 2023. Trustee and custodial administrative expenses of \$6,169 were included with accrued expenses at December 31, 2022 and were paid during the period ended September 13, 2023. There was no accrual for professional fees associated with the Plan termination as these fees were paid by the Company. At December 31, 2022, investments continued to be reported at fair value under the liquidation basis as subsequent disposition of securities was orderly and did not result in losses.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and the reported amounts of changes in assets during the reporting periods. Actual results could differ from the estimates.

Cash and Cash Equivalents

The Plan considers all liquid investments with original maturities of three months or less to be cash equivalents.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Purchases and sales of securities are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date.

U.S. GAAP establishes a framework for measuring fair value, which 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 (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described below:

- 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 are not quoted prices in active markets but are observable either directly or indirectly.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

The Plan's mutual fund investments were valued at the daily closing price as reported by the respective funds, which were considered to be actively traded (level 1). There have been no changes in the methodologies used during the periods presented.

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

Net Change in Fair Value of Investments

The Plan presents the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains and losses and the unrealized appreciation (depreciation) on those investments in the statements of changes in assets available for benefits. The unrealized appreciation (depreciation) of investments is determined by the change in current fair value from the beginning of the year (if held for the entire year) to the end of the year, or from the date of purchase to the end of the year. The realized gains (losses) are determined by the change in value from the date of purchase to the date of sale.

Risks and Uncertainties

Plan contributions and the actuarial value of accumulated plan benefits are determined based on certain assumptions pertaining to interest rates, inflation and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements. Additionally, the Plan assets are comprised of various investment securities which are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the near term could materially affect the assets available for benefits.

Subsequent Events

Management has evaluated subsequent events through January 17, 2024, the date on which the financial statements were available to be issued.

3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future payments attributable under the Plan's provisions to the service that employees have rendered. Accumulated plan benefits include the benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries; (b) beneficiaries of employees who have died; and (c) present employees or their beneficiaries. Benefits payable under all circumstances are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is that amount which results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The actuarial valuation method used in the Plan's valuation was the traditional unit cost method.

The Plan's consulting actuary used the following significant actuarial assumptions to determine the actuarial present value of accumulated plan benefits as of January 1, 2022 (beginning of Plan year measurement dates):

Rate of return on investments	5.92%
Discount Rate	7%
Mortality Basis	PRI-2012 mortality tables for blue collar males and females projected by scale MP-2021 on a generational basis
Retirement Age	Later of age 62 or the completion of 30 years of service
Plan Expenses	\$114,761

The actuarial present value of accumulated plan benefits as of January 1, 2022 was as follows:

Vested benefits:	
Participants and beneficiaries currently receiving payments	\$ 2,672,064
Other participants	<u>1,568,114</u>
Total actuarial present value of accumulated plan benefits	<u>\$ 4,240,178</u>

The change in actuarial present value of accumulated plan benefits from January 1, 2021 to January 1, 2022 resulted from the following:

Beginning actuarial present value of accumulated plan benefits	\$ 4,265,175
Increase (decrease) during the year attributable to:	
Actuarial gains (losses)	(117,937)
Interest	291,397
Changes in actuarial assumptions	9,798
Benefits paid	<u>(208,255)</u>
Ending actuarial present value of accumulated plan benefits	<u>\$ 4,240,178</u>

The actuarial present value of accumulated plan benefits as of January 1, 2022 was determined prior to the Plan termination. The actual benefits paid in liquidation subsequent to December 31, 2022 are disclosed in Note 1.

4. INCOME TAX STATUS

The Plan received its latest determination letter on January 9, 2014 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan had been amended since receiving the determination letter. However, the Plan administrator believes that the Plan was designed and operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The plan administrator believes there is no liability related to uncertain tax positions at September 13, 2023 or December 31, 2022. The Plan is no longer subject to tax examinations for the years ending before December 31, 2020.

5. CERTIFIED FINANCIAL INFORMATION

Regions Bank, the trustee, has certified that the following data included in the accompanying financial statements is complete and accurate:

- Investments, as shown in the statements of net assets available for benefits (in liquidation) as of September 13, 2023 and December 31, 2022.
- Investment activity, as shown in the statements of changes in net assets available for benefits (in liquidation) for the period from January 1, 2023 to September 13, 2023 and the year ended December 31, 2022.

- The schedule of series reportable transactions for the period from January 1, 2023 to September 13, 2023 as shown in the accompanying supplemental schedule.

6. RELATED PARTIES AND PARTIES-IN-INTEREST

Regions Bank served as custodial trustee and recordkeeper of the Plan governed under a trust agreement. Resource Investment Advisors, LLC (formerly Westminster Consulting, LLC) provided fiduciary oversight for the Plan. Under the agreements, Regions Bank had the power to execute investment transactions in accordance with the Plan's investment policy and as directed by the Company's Retirement Plan Committee with the fiduciary oversight of Resource Investment Advisors, LLC. As a result of these arrangements, Regions Bank and Resource Investment Advisors, LLC are considered parties-in-interest.

Neither the Company or its employees involved in the administration of the Plan received compensation from the Plan.

VIRTUS PRECISION TUBE, LLC PENSION PLAN
EIN: 61-1258477 PLAN (007)

SCHEDULE OF SINGLE REPORTABLE TRANSACTIONS (SCHEDULE H, LINE 4j)
FOR THE PERIOD FROM JANUARY 1, 2023 TO SEPTEMBER 13, 2023

(a) Identity of Party Involved	(b) Description of Asset	Transaction	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(i) Net Gain (Loss)
Fidelity	Treasury Only Portfolio	Purchase	\$ 4,687,154	-	\$ 4,687,154	-
Fidelity	Treasury Only Portfolio	Purchase	390,314	-	390,314	-
Fidelity	US Bond Index Fund	Sale	-	\$ 1,124,373	1,243,777	\$ (119,404)
Fidelity	500 Index Fund	Sale	-	1,400,420	964,059	436,361
Fidelity	Small Cap Index Fund	Sale	-	563,431	477,473	85,958
Fidelity	Mid Cap Index Fund	Sale	-	386,411	287,508	98,903
Fidelity	International Index Fund	Sale	-	474,762	421,073	53,689
Fidelity	Short Term Bond Index Fund	Sale	-	737,757	769,163	(31,406)
Fidelity	Treasury Only Portfolio	Sale	-	3,759,087	3,759,087	-
Fidelity	Treasury Only Portfolio	Sale	-	915,807	915,807	-
Fidelity	Treasury Only Portfolio	Sale	-	318,645	318,645	-

VIRTUS PRECISION TUBE, LLC PENSION PLAN
EIN: 61-1258477 PLAN (007)

SCHEDULE OF SERIES REPORTABLE TRANSACTIONS (SCHEDULE H, LINE 4j)
 FOR THE PERIOD FROM JANUARY 1, 2023 TO SEPTEMBER 13, 2023

(a) Identity of Party Involved	(b) Description of Asset	Transaction	Number of Transactions	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(i) Net Gain (Loss)
Fidelity	500 Index Fund	Sales	3	-	\$ 1,416,920	\$ 975,293	\$ 441,627
Fidelity	Mid Cap Index Fund	Sales	3	-	390,811	290,755	100,056
Fidelity	Short-Term Bond Index Fund	Sales	4	-	746,882	778,857	(31,975)
Fidelity	Small Cap Index Fund	Sales	3	-	570,031	483,116	86,915
Fidelity	Total International Index Fund	Sales	3	-	480,262	426,826	53,436
Fidelity	Treasury Only Portfolio	Purchases Sales	23 23	\$ 5,390,488	- 5,425,838	5,390,488 5,425,838	- -
Fidelity	US Bond Index	Sales	4	-	1,140,606	1,262,356	(121,750)