

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 2023 This Form is Open to Public Inspection
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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 09/06/2023	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☐ 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 TEMPEL STEEL CO SAVINGS & INVESTMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1993
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) TEMPEL STEEL COMPANY, LLC 5500 NORTH WOLCOTT AVENUE CHICAGO, IL 60640-1020
2b	Employer Identification Number (EIN) 20-2122127
2c	Plan Sponsor's telephone number 773-250-8000
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.	04/24/2024	DONNA FOWLKES
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/24/2024	DONNA FOWLKES
	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 ☒ 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	5 546
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) 338 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g(1) 546 6g(2) 0 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:

2E 2G 2J 2T 3D

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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (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 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 09/06/2023		
A Name of plan TEMPEL STEEL CO SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TEMPEL STEEL COMPANY, LLC	D Employer Identification Number (EIN) 20-2122127	

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

(a) Name of insurance carrier
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	012622	0	01/01/2023	09/06/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

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

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year	7b	15553660
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c Additions: (1) Contributions deposited during the year	7c(1)	0	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	157179	
(4) Transferred from separate account.....	7c(4)	0	
(5) Other (specify below)	7c(5)	914523	

▶ **LOAN REPAYMENTS TRANSFERS IN MISC IN/FORFEITURE CREDITS**

(6) Total additions	7c(6)	1071702
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d Total of balance and additions (add lines 7b and 7c(6))	7d	16625362
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	15670037	
(2) Administration charge made by carrier	7e(2)	2048	
(3) Transferred to separate account.....	7e(3)	0	
(4) Other (specify below)	7e(4)	953277	

▶ **LOAN INITIATIONS TRANSFERS OUT MISC OUT/FORFEITURES DEBITS**

(5) Total deductions	7e(5)	16625362
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 09/06/2023		
A Name of plan TEMPEL STEEL CO SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TEMPEL STEEL COMPANY, LLC	D Employer Identification Number (EIN) 20-2122127	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

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

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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	40127	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

MORGAN STANLEY GLOBAL BANKING OPERA

20-8764829

(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	NONE	10938	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND	15 64	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.	
PRUDENTIAL RETIREMENT INSURANCE AND 06-1050034	30.000 BPS AND \$0.00 PER PARTICIPANT INVESTED IN THE FUND FROM 1/1/2023 TO 12/31/2023 GUARANTEED INCOME FUND	
(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 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 09/06/2023

A Name of plan TEMPEL STEEL CO SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ▶	002
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C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TEMPEL STEEL COMPANY, LLC	D Employer Identification Number (EIN) 20-2122127
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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: PRU IFX SEL LT AGG GRO

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-511	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT BALANCED

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-513	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT CONSER GRO

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-514	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: PRU IFX SEL LT GROWTH

b Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INS.

c EIN-PN 06-1050034-512	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 09/06/2023		
A Name of plan TEMPEL STEEL CO SAVINGS & INVESTMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 TEMPEL STEEL COMPANY, LLC		
		D Employer Identification Number (EIN) 20-2122127

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(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)	1083077	0
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1582818	0
(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)	33430980	0
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	15553660	0
(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	51650535	0
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	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	51650535	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)	42591	
(F) Other	2b(1)(F)	157179	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		199770
(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)	188342	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		188342
(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)		156026
(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)		3809358
c Other income	2c		30750
d Total income. Add all income amounts in column (b) and enter total	2d		4384246

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	5506816	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		5506816
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)	40078	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	10938	
(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)	476	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		51492
j Total expenses. Add all expense amounts in column (b) and enter total	2j		5558308

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-1174062
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		50476473

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: **MEADEN & MOORE, LTD**

(2) EIN: **34-1818258**

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.)	☒	☐	3142
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.)	☐	☒	
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.)	☐	☒	
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.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	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?	☐	☒	
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?	☐	☒	
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?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☐	☒	
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.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☒	☐	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
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)
WORTHINGTON INDUSTRIES, INC. DEFERRED PROFIT SHARING PLAN	31-1189815	333

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 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 09/06/2023		
A Name of plan TEMPEL STEEL CO SAVINGS & INVESTMENT PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 TEMPEL STEEL COMPANY, LLC		D Employer Identification Number (EIN) 20-2122127
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
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) 2023 v. 230707		

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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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 <u>01 / 01 / 2023</u> (MM/DD/YYYY) and the Opinion Letter serial number _____.	

TEMPEL STEEL COMPANY SAVINGS AND INVESTMENT PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 1, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Tempel Steel Company Savings and Investment Plan
Chicago, Illinois

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

We have performed an audit of the financial statements of Tempel Steel Company Savings and Investment Plan (the "Plan") subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 1, 2023 and December 31, 2022, and the related statement of changes in net assets available for benefits for the period from January 1, 2023 to September 1, 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 audit 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions, Prudential Bank & Trust, FSB as of March 31, 2023 and for the period from January 1, 2023 to March 31, 2023, Empower Trust Company LLC and Empower Annuity Insurance Company as of September 1, 2023 and for the period from April 1, 2023 to September 1, 2023, and Prudential Bank & Trust FSB 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 audit 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet

Meaden & Moore, Ltd.

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

In performing an audit in accordance with GAAS, we:

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

Our 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.

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.

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Dublin, Ohio

April 16, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan

	September 1 2023	December 31 2022
ASSETS		
Notes receivable from participants	\$ -	\$ 1,083,077
Investments at Fair Value:		
Mutual funds	-	33,430,981
Pooled separate accounts	-	1,582,817
Total Investments at Fair Value	-	35,013,798
Investments at Contract Value	-	15,553,660
Total Investments	-	50,567,458
LIABILITIES	-	-
Net Assets Available for Benefits	\$ -	\$ 51,650,535

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan
For the period from January 1, 2023 to September 1, 2023

Investment Income:	
Interest and dividend income	\$ 345,521
Net unrealized/realized appreciation	<u>3,996,134</u>
Total Investment Income	4,341,655
Interest income on notes receivable from participants	42,591
Deductions from Net Assets Attributed to:	
Benefits paid to participants	(5,506,816)
Administrative expenses	<u>(51,492)</u>
Total Deductions	<u>(5,558,308)</u>
Net Decrease before Transfer	(1,174,062)
Transfer of Assets due to Plan Merger	(50,476,473)
Net Decrease	(51,650,535)
Net Assets Available for Benefits:	
Beginning of Year	<u>51,650,535</u>
End of Year	<u>\$ -</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan

The following description of the Tempel Steel Company Savings and Investment Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan was a defined contribution plan covering substantially all employees of Tempel Steel Company and affiliates (collectively, the “Company”) who were not excluded as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective January 1, 2022, the Plan was amended and restated to bring it into compliance with the legislative and regulatory changes set forth in Internal Revenue Service (“IRS”) Notice 2017-37.

Effective December 31, 2022, the Plan was frozen to new contributions and eligibility. In-service withdrawals and loans were continued to be allowed under the Plan.

Effective January 1, 2023, the Plan was amended to remove the provision for safe-harbor non-elective employer contributions, establish 100% vesting for all employer contributions, and remove the automatic enrollment provision.

Also, effective January 1, 2023, the Company became a participating employer in the Worthington Industries, Inc. Deferred Profit Sharing Plan (the “Worthington Plan”) and eligible employees of the Company began participating in the Worthington Plan on that date.

Effective September 1, 2023, the assets of the Plan were transferred to and merged with the assets of the Worthington Plan.

Eligibility:

All employees of the Company, age eighteen and older and who have been employed for at least ninety days, were eligible to participate in the Plan.

Contributions:

Employee deferrals - Participants could elect to contribute between 1% and 50% of their pre-tax annual compensation to the Plan. Participants age 50 and older could elect a catch-up contribution under Internal Revenue Service guidelines. Newly eligible employees were automatically enrolled into the Plan at 3% of eligible compensation and could opt-out.

Employer Matching Contributions - The Company provided for matching contributions in an amount equal to 25% of the first 6% of compensation contributed by a participant. In addition, the Company made a safe harbor non-elective contribution equal to 3% of a participant's compensation.

Employer Discretionary Contributions - The Company could also elect to make additional discretionary non-elective contributions in an amount to be determined by the Board of Directors.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Contributions, Continued:

In order to receive an allocation of any discretionary non-elective contributions, participants must have completed 1,000 hours of service during the Plan year and be employed on the last day of the Plan year. Discretionary non-elective contributions were allocated to participants based on each participant's compensation as it bore to total compensation of all participants. The Company did not elect to make discretionary non-elective contributions for the period from January 1, 2023 to September 1, 2023.

Rollover contributions from other Plans were also accepted, providing certain specified conditions were met.

Contributions were subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's account was credited with the participant's elective contributions, employer matching, employer safe-harbor non-elective, employer non-elective discretionary contributions, earnings and losses thereon.

Vesting:

All participants were 100% vested in elective deferrals, Company safe harbor non-elective contributions, and rollover contributions made to the Plan.

As mentioned in the General section above, effective January 1, 2023, all participants became 100% vested in employer matching and employer discretionary non-elective contributions.

Prior to January 1, 2023, a participant was vested for employer matching and employer discretionary non-elective contributions based on years of service as follows:

Years of Service	Vested %
1	20%
2	40%
3	60%
4	80%
5	100%

Forfeitures:

Forfeited non-vested accounts totaled approximately \$0 and \$2,807 as of September 1, 2023 and December 31, 2022, respectively. During the period from January 1, 2023 to September 1, 2023, forfeitures of \$6,108 were used to pay allowable administrative expenses.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans were permitted under certain circumstances and were subject to limitations. Participants could borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans were repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans were valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans were recorded as distributions on the basis of the terms of the Plan agreement. The loans were secured by the balance in the participant's account and bore interest at rates established by the Plan Administrator. Principal and interest were paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65. The Plan also provided for early payment of benefits after reaching age 55.

Payment of Benefits:

Upon termination of service by reason of separation of service, retirement, death or total and permanent disability, a participant could receive the value of their vested account balance in the form of a lump-sum amount, installment payments, or a rollover to another entity. Benefits were recorded when paid.

Hardship Withdrawals:

Hardship withdrawals were permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant could direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments, Continued:

Investments (except for fully benefit responsive contracts, which are recorded at contract value) were stated at fair value. Marketable securities were reported at fair market value as of the balance sheet date. Fair market values represented quoted market prices or, if quoted market prices were not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract was calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

All costs and expenses incurred in administering the Plan could be paid out of the Plan if the Employer did not pay such expenses directly.

Risks and Uncertainties:

The Plan's assets included investments in mutual funds, pooled separate accounts, and a guaranteed investment contract with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 16, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

3 Tax Status

The Plan adopted a prototype plan from The Prudential Insurance Company of America. On December 4, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Code.

The Plan has been amended, however, the Plan Administrator believes that the Plan was currently designed and had been operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 1, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * 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 that are unobservable inputs for the asset or liability.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

4 Fair Value Measurements, Continued

The 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 September 1, 2023 and 2022.

Mutual Funds:

The fair value of the mutual funds were based on quoted market prices.

Pooled Separate Accounts:

The fair value of the pooled separate accounts (“PSAs”) was based upon the net asset value (“NAV”) as reported by the fund managers as of the Plan’s financial statement date. These investments were measured at fair value using NAV per share (or its equivalent) as a practical expedient.

Units of participation in the PSAs are issued and redeemed on any day that the New York Stock Exchange is open for business. Were the Plan to initiate a full redemption of the PSAs, the investment adviser reserves the right to temporarily delay from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There were no unfunded commitments, liquidity, or redemption restrictions related to the PSAs.

There were no assets at fair value as of September 1, 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 33,430,981	\$ -	\$ -	\$ 33,430,981
Total Assets in the Fair Value Hierarchy	33,430,981	-	-	33,430,981
Investments Measured at Net Asset Value*				1,582,817
Investments at Fair Value	\$ 33,430,981	\$ -	\$ -	\$ 35,013,798

* PSAs measured at fair value using NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit the reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees.

	For the period		As of
	January 1, 2023		December 31, 2022
	to September 1, 2023		
Investments at fair value	\$ -	\$	35,013,798
Investments at contract value	\$ -	\$	15,553,660
Notes receivable from participants	\$ -	\$	1,083,077
Interest and dividends	\$ 345,521		N/A
Interest income from notes receivable	\$ 42,591		N/A
Net appreciation	\$ 3,996,134		N/A

6 Benefit-Responsive Contract

The Plan held a benefit-responsive insurance contract with Empower Annuity Insurance Company ("EAIC") at December 31, 2022. The contract meets the fully benefit responsive insurance contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees

The issuer may terminate the contract for cause at any time.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

7 Party-in-Interest Transactions

Certain Plan investments were managed by Prudential Bank & Trust, FSB, the Trustee for the period from January 1, 2023 to March 31, 2023, and Empower Trust Company LLC and Empower Annuity Insurance Company for the period from April 1, 2023 to September 1, 2023, as defined by the Plan, and therefore, these transactions qualified as party-in-interest. Usual and customary fees were paid by the PSAs and one mutual fund for the investment management services. In addition, the Plan had arrangements with various service providers and these arrangements qualified as party-in-interest transactions.

8 Prohibited Transactions

Contribution remittances for two pay periods in a previous year were not performed in a timely manner. Management worked with the Plan's third-party administrator and these were corrected in 2022.

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

Tempel Steel Company Savings and Investment Plan

EIN 20-2122127
Plan Number 002

December 31, 2021

Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

May 2021	\$	939	
December 2021		2,203	
		2,203	
 Total 2021	 \$	 3,142	
		3,142	

TEMPEL STEEL COMPANY SAVINGS AND INVESTMENT PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 1, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Tempel Steel Company Savings and Investment Plan
Chicago, Illinois

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

We have performed an audit of the financial statements of Tempel Steel Company Savings and Investment Plan (the "Plan") subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 1, 2023 and December 31, 2022, and the related statement of changes in net assets available for benefits for the period from January 1, 2023 to September 1, 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 audit 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions, Prudential Bank & Trust, FSB as of March 31, 2023 and for the period from January 1, 2023 to March 31, 2023, Empower Trust Company LLC and Empower Annuity Insurance Company as of September 1, 2023 and for the period from April 1, 2023 to September 1, 2023, and Prudential Bank & Trust FSB 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 audit 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet

Meaden & Moore, Ltd.

(A Meaden & Moore Affiliate Company)

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

In performing an audit in accordance with GAAS, we:

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

Our 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.

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.

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Dublin, Ohio

April 16, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan

	September 1 2023	December 31 2022
ASSETS		
Notes receivable from participants	\$ -	\$ 1,083,077
Investments at Fair Value:		
Mutual funds	-	33,430,981
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Total Investments at Fair Value	-	35,013,798
Investments at Contract Value	-	15,553,660
Total Investments	-	50,567,458
LIABILITIES	-	-
Net Assets Available for Benefits	\$ -	\$ 51,650,535

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan
For the period from January 1, 2023 to September 1, 2023

Investment Income:	
Interest and dividend income	\$ 345,521
Net unrealized/realized appreciation	<u>3,996,134</u>
Total Investment Income	4,341,655
Interest income on notes receivable from participants	42,591
Deductions from Net Assets Attributed to:	
Benefits paid to participants	(5,506,816)
Administrative expenses	<u>(51,492)</u>
Total Deductions	<u>(5,558,308)</u>
Net Decrease before Transfer	(1,174,062)
Transfer of Assets due to Plan Merger	(50,476,473)
Net Decrease	(51,650,535)
Net Assets Available for Benefits:	
Beginning of Year	<u>51,650,535</u>
End of Year	<u>\$ -</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan

The following description of the Tempel Steel Company Savings and Investment Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan was a defined contribution plan covering substantially all employees of Tempel Steel Company and affiliates (collectively, the “Company”) who were not excluded as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective January 1, 2022, the Plan was amended and restated to bring it into compliance with the legislative and regulatory changes set forth in Internal Revenue Service (“IRS”) Notice 2017-37.

Effective December 31, 2022, the Plan was frozen to new contributions and eligibility. In-service withdrawals and loans were continued to be allowed under the Plan.

Effective January 1, 2023, the Plan was amended to remove the provision for safe-harbor non-elective employer contributions, establish 100% vesting for all employer contributions, and remove the automatic enrollment provision.

Also, effective January 1, 2023, the Company became a participating employer in the Worthington Industries, Inc. Deferred Profit Sharing Plan (the “Worthington Plan”) and eligible employees of the Company began participating in the Worthington Plan on that date.

Effective September 1, 2023, the assets of the Plan were transferred to and merged with the assets of the Worthington Plan.

Eligibility:

All employees of the Company, age eighteen and older and who have been employed for at least ninety days, were eligible to participate in the Plan.

Contributions:

Employee deferrals - Participants could elect to contribute between 1% and 50% of their pre-tax annual compensation to the Plan. Participants age 50 and older could elect a catch-up contribution under Internal Revenue Service guidelines. Newly eligible employees were automatically enrolled into the Plan at 3% of eligible compensation and could opt-out.

Employer Matching Contributions - The Company provided for matching contributions in an amount equal to 25% of the first 6% of compensation contributed by a participant. In addition, the Company made a safe harbor non-elective contribution equal to 3% of a participant's compensation.

Employer Discretionary Contributions - The Company could also elect to make additional discretionary non-elective contributions in an amount to be determined by the Board of Directors.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Contributions, Continued:

In order to receive an allocation of any discretionary non-elective contributions, participants must have completed 1,000 hours of service during the Plan year and be employed on the last day of the Plan year. Discretionary non-elective contributions were allocated to participants based on each participant's compensation as it bore to total compensation of all participants. The Company did not elect to make discretionary non-elective contributions for the period from January 1, 2023 to September 1, 2023.

Rollover contributions from other Plans were also accepted, providing certain specified conditions were met.

Contributions were subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's account was credited with the participant's elective contributions, employer matching, employer safe-harbor non-elective, employer non-elective discretionary contributions, earnings and losses thereon.

Vesting:

All participants were 100% vested in elective deferrals, Company safe harbor non-elective contributions, and rollover contributions made to the Plan.

As mentioned in the General section above, effective January 1, 2023, all participants became 100% vested in employer matching and employer discretionary non-elective contributions.

Prior to January 1, 2023, a participant was vested for employer matching and employer discretionary non-elective contributions based on years of service as follows:

Years of Service	Vested %
1	20%
2	40%
3	60%
4	80%
5	100%

Forfeitures:

Forfeited non-vested accounts totaled approximately \$0 and \$2,807 as of September 1, 2023 and December 31, 2022, respectively. During the period from January 1, 2023 to September 1, 2023, forfeitures of \$6,108 were used to pay allowable administrative expenses.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans were permitted under certain circumstances and were subject to limitations. Participants could borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans were repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans were valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans were recorded as distributions on the basis of the terms of the Plan agreement. The loans were secured by the balance in the participant's account and bore interest at rates established by the Plan Administrator. Principal and interest were paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65. The Plan also provided for early payment of benefits after reaching age 55.

Payment of Benefits:

Upon termination of service by reason of separation of service, retirement, death or total and permanent disability, a participant could receive the value of their vested account balance in the form of a lump-sum amount, installment payments, or a rollover to another entity. Benefits were recorded when paid.

Hardship Withdrawals:

Hardship withdrawals were permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant could direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments, Continued:

Investments (except for fully benefit responsive contracts, which are recorded at contract value) were stated at fair value. Marketable securities were reported at fair market value as of the balance sheet date. Fair market values represented quoted market prices or, if quoted market prices were not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract was calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

All costs and expenses incurred in administering the Plan could be paid out of the Plan if the Employer did not pay such expenses directly.

Risks and Uncertainties:

The Plan's assets included investments in mutual funds, pooled separate accounts, and a guaranteed investment contract with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 16, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

3 Tax Status

The Plan adopted a prototype plan from The Prudential Insurance Company of America. On December 4, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Code.

The Plan has been amended, however, the Plan Administrator believes that the Plan was currently designed and had been operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 1, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * 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 that are unobservable inputs for the asset or liability.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

4 Fair Value Measurements, Continued

The 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 September 1, 2023 and 2022.

Mutual Funds:

The fair value of the mutual funds were based on quoted market prices.

Pooled Separate Accounts:

The fair value of the pooled separate accounts (“PSAs”) was based upon the net asset value (“NAV”) as reported by the fund managers as of the Plan’s financial statement date. These investments were measured at fair value using NAV per share (or its equivalent) as a practical expedient.

Units of participation in the PSAs are issued and redeemed on any day that the New York Stock Exchange is open for business. Were the Plan to initiate a full redemption of the PSAs, the investment adviser reserves the right to temporarily delay from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There were no unfunded commitments, liquidity, or redemption restrictions related to the PSAs.

There were no assets at fair value as of September 1, 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 33,430,981	\$ -	\$ -	\$ 33,430,981
Total Assets in the Fair Value Hierarchy	33,430,981	-	-	33,430,981
Investments Measured at Net Asset Value*				1,582,817
Investments at Fair Value	\$ 33,430,981	\$ -	\$ -	\$ 35,013,798

* PSAs measured at fair value using NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit the reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees.

	For the period January 1, 2023 to September 1, 2023	As of December 31, 2022
Investments at fair value	\$ -	\$ 35,013,798
Investments at contract value	\$ -	\$ 15,553,660
Notes receivable from participants	\$ -	\$ 1,083,077
Interest and dividends	\$ 345,521	N/A
Interest income from notes receivable	\$ 42,591	N/A
Net appreciation	\$ 3,996,134	N/A

6 Benefit-Responsive Contract

The Plan held a benefit-responsive insurance contract with Empower Annuity Insurance Company ("EAIC") at December 31, 2022. The contract meets the fully benefit responsive insurance contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees

The issuer may terminate the contract for cause at any time.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

7 Party-in-Interest Transactions

Certain Plan investments were managed by Prudential Bank & Trust, FSB, the Trustee for the period from January 1, 2023 to March 31, 2023, and Empower Trust Company LLC and Empower Annuity Insurance Company for the period from April 1, 2023 to September 1, 2023, as defined by the Plan, and therefore, these transactions qualified as party-in-interest. Usual and customary fees were paid by the PSAs and one mutual fund for the investment management services. In addition, the Plan had arrangements with various service providers and these arrangements qualified as party-in-interest transactions.

8 Prohibited Transactions

Contribution remittances for two pay periods in a previous year were not performed in a timely manner. Management worked with the Plan's third-party administrator and these were corrected in 2022.

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

Tempel Steel Company Savings and Investment Plan

EIN 20-2122127
Plan Number 002

December 31, 2021

Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

May 2021	\$	939	
December 2021		2,203	
		2,203	
 Total 2021	 \$	 3,142	
		3,142	

TEMPEL STEEL COMPANY SAVINGS AND INVESTMENT PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 1, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Tempel Steel Company Savings and Investment Plan
Chicago, Illinois

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

We have performed an audit of the financial statements of Tempel Steel Company Savings and Investment Plan (the "Plan") subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 1, 2023 and December 31, 2022, and the related statement of changes in net assets available for benefits for the period from January 1, 2023 to September 1, 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 audit 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions, Prudential Bank & Trust, FSB as of March 31, 2023 and for the period from January 1, 2023 to March 31, 2023, Empower Trust Company LLC and Empower Annuity Insurance Company as of September 1, 2023 and for the period from April 1, 2023 to September 1, 2023, and Prudential Bank & Trust FSB 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 audit 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet

Meaden & Moore, Ltd.

(A Meaden & Moore Affiliate Company)

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

In performing an audit in accordance with GAAS, we:

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

Our 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.

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.

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Dublin, Ohio

April 16, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan

	September 1 2023	December 31 2022
ASSETS		
Notes receivable from participants	\$ -	\$ 1,083,077
Investments at Fair Value:		
Mutual funds	-	33,430,981
Pooled separate accounts	-	1,582,817
Total Investments at Fair Value	-	35,013,798
Investments at Contract Value	-	15,553,660
Total Investments	-	50,567,458
LIABILITIES	-	-
Net Assets Available for Benefits	\$ -	\$ 51,650,535

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan
For the period from January 1, 2023 to September 1, 2023

Investment Income:	
Interest and dividend income	\$ 345,521
Net unrealized/realized appreciation	<u>3,996,134</u>
Total Investment Income	4,341,655
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Total Deductions	<u>(5,558,308)</u>
Net Decrease before Transfer	(1,174,062)
Transfer of Assets due to Plan Merger	(50,476,473)
Net Decrease	(51,650,535)
Net Assets Available for Benefits:	
Beginning of Year	<u>51,650,535</u>
End of Year	<u>\$ -</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan

The following description of the Tempel Steel Company Savings and Investment Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

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Effective January 1, 2022, the Plan was amended and restated to bring it into compliance with the legislative and regulatory changes set forth in Internal Revenue Service (“IRS”) Notice 2017-37.

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Also, effective January 1, 2023, the Company became a participating employer in the Worthington Industries, Inc. Deferred Profit Sharing Plan (the “Worthington Plan”) and eligible employees of the Company began participating in the Worthington Plan on that date.

Effective September 1, 2023, the assets of the Plan were transferred to and merged with the assets of the Worthington Plan.

Eligibility:

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Contributions:

Employee deferrals - Participants could elect to contribute between 1% and 50% of their pre-tax annual compensation to the Plan. Participants age 50 and older could elect a catch-up contribution under Internal Revenue Service guidelines. Newly eligible employees were automatically enrolled into the Plan at 3% of eligible compensation and could opt-out.

Employer Matching Contributions - The Company provided for matching contributions in an amount equal to 25% of the first 6% of compensation contributed by a participant. In addition, the Company made a safe harbor non-elective contribution equal to 3% of a participant's compensation.

Employer Discretionary Contributions - The Company could also elect to make additional discretionary non-elective contributions in an amount to be determined by the Board of Directors.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Contributions, Continued:

In order to receive an allocation of any discretionary non-elective contributions, participants must have completed 1,000 hours of service during the Plan year and be employed on the last day of the Plan year. Discretionary non-elective contributions were allocated to participants based on each participant's compensation as it bore to total compensation of all participants. The Company did not elect to make discretionary non-elective contributions for the period from January 1, 2023 to September 1, 2023.

Rollover contributions from other Plans were also accepted, providing certain specified conditions were met.

Contributions were subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's account was credited with the participant's elective contributions, employer matching, employer safe-harbor non-elective, employer non-elective discretionary contributions, earnings and losses thereon.

Vesting:

All participants were 100% vested in elective deferrals, Company safe harbor non-elective contributions, and rollover contributions made to the Plan.

As mentioned in the General section above, effective January 1, 2023, all participants became 100% vested in employer matching and employer discretionary non-elective contributions.

Prior to January 1, 2023, a participant was vested for employer matching and employer discretionary non-elective contributions based on years of service as follows:

Years of Service	Vested %
1	20%
2	40%
3	60%
4	80%
5	100%

Forfeitures:

Forfeited non-vested accounts totaled approximately \$0 and \$2,807 as of September 1, 2023 and December 31, 2022, respectively. During the period from January 1, 2023 to September 1, 2023, forfeitures of \$6,108 were used to pay allowable administrative expenses.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans were permitted under certain circumstances and were subject to limitations. Participants could borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans were repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans were valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans were recorded as distributions on the basis of the terms of the Plan agreement. The loans were secured by the balance in the participant's account and bore interest at rates established by the Plan Administrator. Principal and interest were paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65. The Plan also provided for early payment of benefits after reaching age 55.

Payment of Benefits:

Upon termination of service by reason of separation of service, retirement, death or total and permanent disability, a participant could receive the value of their vested account balance in the form of a lump-sum amount, installment payments, or a rollover to another entity. Benefits were recorded when paid.

Hardship Withdrawals:

Hardship withdrawals were permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant could direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments, Continued:

Investments (except for fully benefit responsive contracts, which are recorded at contract value) were stated at fair value. Marketable securities were reported at fair market value as of the balance sheet date. Fair market values represented quoted market prices or, if quoted market prices were not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract was calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

All costs and expenses incurred in administering the Plan could be paid out of the Plan if the Employer did not pay such expenses directly.

Risks and Uncertainties:

The Plan's assets included investments in mutual funds, pooled separate accounts, and a guaranteed investment contract with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 16, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

3 Tax Status

The Plan adopted a prototype plan from The Prudential Insurance Company of America. On December 4, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Code.

The Plan has been amended, however, the Plan Administrator believes that the Plan was currently designed and had been operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 1, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * 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 that are unobservable inputs for the asset or liability.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

4 Fair Value Measurements, Continued

The 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 September 1, 2023 and 2022.

Mutual Funds:

The fair value of the mutual funds were based on quoted market prices.

Pooled Separate Accounts:

The fair value of the pooled separate accounts (“PSAs”) was based upon the net asset value (“NAV”) as reported by the fund managers as of the Plan’s financial statement date. These investments were measured at fair value using NAV per share (or its equivalent) as a practical expedient.

Units of participation in the PSAs are issued and redeemed on any day that the New York Stock Exchange is open for business. Were the Plan to initiate a full redemption of the PSAs, the investment adviser reserves the right to temporarily delay from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There were no unfunded commitments, liquidity, or redemption restrictions related to the PSAs.

There were no assets at fair value as of September 1, 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 33,430,981	\$ -	\$ -	\$ 33,430,981
Total Assets in the Fair Value Hierarchy	33,430,981	-	-	33,430,981
Investments Measured at Net Asset Value*				1,582,817
Investments at Fair Value	\$ 33,430,981	\$ -	\$ -	\$ 35,013,798

* PSAs measured at fair value using NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit the reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees.

	For the period		As of
	January 1, 2023		December 31, 2022
	to September 1, 2023		
Investments at fair value	\$ -	\$	35,013,798
Investments at contract value	\$ -	\$	15,553,660
Notes receivable from participants	\$ -	\$	1,083,077
Interest and dividends	\$ 345,521		N/A
Interest income from notes receivable	\$ 42,591		N/A
Net appreciation	\$ 3,996,134		N/A

6 Benefit-Responsive Contract

The Plan held a benefit-responsive insurance contract with Empower Annuity Insurance Company ("EAIC") at December 31, 2022. The contract meets the fully benefit responsive insurance contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees

The issuer may terminate the contract for cause at any time.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

7 Party-in-Interest Transactions

Certain Plan investments were managed by Prudential Bank & Trust, FSB, the Trustee for the period from January 1, 2023 to March 31, 2023, and Empower Trust Company LLC and Empower Annuity Insurance Company for the period from April 1, 2023 to September 1, 2023, as defined by the Plan, and therefore, these transactions qualified as party-in-interest. Usual and customary fees were paid by the PSAs and one mutual fund for the investment management services. In addition, the Plan had arrangements with various service providers and these arrangements qualified as party-in-interest transactions.

8 Prohibited Transactions

Contribution remittances for two pay periods in a previous year were not performed in a timely manner. Management worked with the Plan's third-party administrator and these were corrected in 2022.

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

Tempel Steel Company Savings and Investment Plan

EIN 20-2122127
Plan Number 002

December 31, 2021

Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

May 2021	\$	939	
December 2021		2,203	
		2,203	
 Total 2021	 \$	 3,142	
		3,142	

TEMPEL STEEL COMPANY SAVINGS AND INVESTMENT PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 1, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Tempel Steel Company Savings and Investment Plan
Chicago, Illinois

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

We have performed an audit of the financial statements of Tempel Steel Company Savings and Investment Plan (the "Plan") subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 1, 2023 and December 31, 2022, and the related statement of changes in net assets available for benefits for the period from January 1, 2023 to September 1, 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 audit 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions, Prudential Bank & Trust, FSB as of March 31, 2023 and for the period from January 1, 2023 to March 31, 2023, Empower Trust Company LLC and Empower Annuity Insurance Company as of September 1, 2023 and for the period from April 1, 2023 to September 1, 2023, and Prudential Bank & Trust FSB 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 audit 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet

Meaden & Moore, Ltd.

(A Meaden & Moore Affiliate Company)

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

In performing an audit in accordance with GAAS, we:

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

Our 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.

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.

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Dublin, Ohio

April 16, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan

	September 1 2023	December 31 2022
ASSETS		
Notes receivable from participants	\$ -	\$ 1,083,077
Investments at Fair Value:		
Mutual funds	-	33,430,981
Pooled separate accounts	-	1,582,817
Total Investments at Fair Value	-	35,013,798
Investments at Contract Value	-	15,553,660
Total Investments	-	50,567,458
LIABILITIES	-	-
Net Assets Available for Benefits	\$ -	\$ 51,650,535

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan
For the period from January 1, 2023 to September 1, 2023

Investment Income:	
Interest and dividend income	\$ 345,521
Net unrealized/realized appreciation	<u>3,996,134</u>
Total Investment Income	4,341,655
Interest income on notes receivable from participants	42,591
Deductions from Net Assets Attributed to:	
Benefits paid to participants	(5,506,816)
Administrative expenses	<u>(51,492)</u>
Total Deductions	<u>(5,558,308)</u>
Net Decrease before Transfer	(1,174,062)
Transfer of Assets due to Plan Merger	(50,476,473)
Net Decrease	(51,650,535)
Net Assets Available for Benefits:	
Beginning of Year	<u>51,650,535</u>
End of Year	<u>\$ -</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan

The following description of the Tempel Steel Company Savings and Investment Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan was a defined contribution plan covering substantially all employees of Tempel Steel Company and affiliates (collectively, the “Company”) who were not excluded as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective January 1, 2022, the Plan was amended and restated to bring it into compliance with the legislative and regulatory changes set forth in Internal Revenue Service (“IRS”) Notice 2017-37.

Effective December 31, 2022, the Plan was frozen to new contributions and eligibility. In-service withdrawals and loans were continued to be allowed under the Plan.

Effective January 1, 2023, the Plan was amended to remove the provision for safe-harbor non-elective employer contributions, establish 100% vesting for all employer contributions, and remove the automatic enrollment provision.

Also, effective January 1, 2023, the Company became a participating employer in the Worthington Industries, Inc. Deferred Profit Sharing Plan (the “Worthington Plan”) and eligible employees of the Company began participating in the Worthington Plan on that date.

Effective September 1, 2023, the assets of the Plan were transferred to and merged with the assets of the Worthington Plan.

Eligibility:

All employees of the Company, age eighteen and older and who have been employed for at least ninety days, were eligible to participate in the Plan.

Contributions:

Employee deferrals - Participants could elect to contribute between 1% and 50% of their pre-tax annual compensation to the Plan. Participants age 50 and older could elect a catch-up contribution under Internal Revenue Service guidelines. Newly eligible employees were automatically enrolled into the Plan at 3% of eligible compensation and could opt-out.

Employer Matching Contributions - The Company provided for matching contributions in an amount equal to 25% of the first 6% of compensation contributed by a participant. In addition, the Company made a safe harbor non-elective contribution equal to 3% of a participant's compensation.

Employer Discretionary Contributions - The Company could also elect to make additional discretionary non-elective contributions in an amount to be determined by the Board of Directors.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Contributions, Continued:

In order to receive an allocation of any discretionary non-elective contributions, participants must have completed 1,000 hours of service during the Plan year and be employed on the last day of the Plan year. Discretionary non-elective contributions were allocated to participants based on each participant's compensation as it bore to total compensation of all participants. The Company did not elect to make discretionary non-elective contributions for the period from January 1, 2023 to September 1, 2023.

Rollover contributions from other Plans were also accepted, providing certain specified conditions were met.

Contributions were subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's account was credited with the participant's elective contributions, employer matching, employer safe-harbor non-elective, employer non-elective discretionary contributions, earnings and losses thereon.

Vesting:

All participants were 100% vested in elective deferrals, Company safe harbor non-elective contributions, and rollover contributions made to the Plan.

As mentioned in the General section above, effective January 1, 2023, all participants became 100% vested in employer matching and employer discretionary non-elective contributions.

Prior to January 1, 2023, a participant was vested for employer matching and employer discretionary non-elective contributions based on years of service as follows:

Years of Service	Vested %
1	20%
2	40%
3	60%
4	80%
5	100%

Forfeitures:

Forfeited non-vested accounts totaled approximately \$0 and \$2,807 as of September 1, 2023 and December 31, 2022, respectively. During the period from January 1, 2023 to September 1, 2023, forfeitures of \$6,108 were used to pay allowable administrative expenses.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans were permitted under certain circumstances and were subject to limitations. Participants could borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans were repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans were valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans were recorded as distributions on the basis of the terms of the Plan agreement. The loans were secured by the balance in the participant's account and bore interest at rates established by the Plan Administrator. Principal and interest were paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65. The Plan also provided for early payment of benefits after reaching age 55.

Payment of Benefits:

Upon termination of service by reason of separation of service, retirement, death or total and permanent disability, a participant could receive the value of their vested account balance in the form of a lump-sum amount, installment payments, or a rollover to another entity. Benefits were recorded when paid.

Hardship Withdrawals:

Hardship withdrawals were permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant could direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments, Continued:

Investments (except for fully benefit responsive contracts, which are recorded at contract value) were stated at fair value. Marketable securities were reported at fair market value as of the balance sheet date. Fair market values represented quoted market prices or, if quoted market prices were not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract was calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

All costs and expenses incurred in administering the Plan could be paid out of the Plan if the Employer did not pay such expenses directly.

Risks and Uncertainties:

The Plan's assets included investments in mutual funds, pooled separate accounts, and a guaranteed investment contract with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 16, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

3 Tax Status

The Plan adopted a prototype plan from The Prudential Insurance Company of America. On December 4, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Code.

The Plan has been amended, however, the Plan Administrator believes that the Plan was currently designed and had been operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 1, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * 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 that are unobservable inputs for the asset or liability.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

4 Fair Value Measurements, Continued

The 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 September 1, 2023 and 2022.

Mutual Funds:

The fair value of the mutual funds were based on quoted market prices.

Pooled Separate Accounts:

The fair value of the pooled separate accounts (“PSAs”) was based upon the net asset value (“NAV”) as reported by the fund managers as of the Plan’s financial statement date. These investments were measured at fair value using NAV per share (or its equivalent) as a practical expedient.

Units of participation in the PSAs are issued and redeemed on any day that the New York Stock Exchange is open for business. Were the Plan to initiate a full redemption of the PSAs, the investment adviser reserves the right to temporarily delay from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There were no unfunded commitments, liquidity, or redemption restrictions related to the PSAs.

There were no assets at fair value as of September 1, 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 33,430,981	\$ -	\$ -	\$ 33,430,981
Total Assets in the Fair Value Hierarchy	33,430,981	-	-	33,430,981
Investments Measured at Net Asset Value*				1,582,817
Investments at Fair Value	\$ 33,430,981	\$ -	\$ -	\$ 35,013,798

* PSAs measured at fair value using NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit the reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees.

	For the period		As of
	January 1, 2023		December 31, 2022
	to September 1, 2023		
Investments at fair value	\$ -	\$	35,013,798
Investments at contract value	\$ -	\$	15,553,660
Notes receivable from participants	\$ -	\$	1,083,077
Interest and dividends	\$ 345,521		N/A
Interest income from notes receivable	\$ 42,591		N/A
Net appreciation	\$ 3,996,134		N/A

6 Benefit-Responsive Contract

The Plan held a benefit-responsive insurance contract with Empower Annuity Insurance Company ("EAIC") at December 31, 2022. The contract meets the fully benefit responsive insurance contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees

The issuer may terminate the contract for cause at any time.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

7 Party-in-Interest Transactions

Certain Plan investments were managed by Prudential Bank & Trust, FSB, the Trustee for the period from January 1, 2023 to March 31, 2023, and Empower Trust Company LLC and Empower Annuity Insurance Company for the period from April 1, 2023 to September 1, 2023, as defined by the Plan, and therefore, these transactions qualified as party-in-interest. Usual and customary fees were paid by the PSAs and one mutual fund for the investment management services. In addition, the Plan had arrangements with various service providers and these arrangements qualified as party-in-interest transactions.

8 Prohibited Transactions

Contribution remittances for two pay periods in a previous year were not performed in a timely manner. Management worked with the Plan's third-party administrator and these were corrected in 2022.

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

Tempel Steel Company Savings and Investment Plan

EIN 20-2122127
Plan Number 002

December 31, 2021

Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

May 2021	\$	939	
December 2021		2,203	
		2,203	
 Total 2021	 \$	 3,142	
		3,142	

TEMPEL STEEL COMPANY SAVINGS AND INVESTMENT PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 1, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Tempel Steel Company Savings and Investment Plan
Chicago, Illinois

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

We have performed an audit of the financial statements of Tempel Steel Company Savings and Investment Plan (the "Plan") subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 1, 2023 and December 31, 2022, and the related statement of changes in net assets available for benefits for the period from January 1, 2023 to September 1, 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 audit 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions, Prudential Bank & Trust, FSB as of March 31, 2023 and for the period from January 1, 2023 to March 31, 2023, Empower Trust Company LLC and Empower Annuity Insurance Company as of September 1, 2023 and for the period from April 1, 2023 to September 1, 2023, and Prudential Bank & Trust FSB 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 audit 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet

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(A Meaden & Moore Affiliate Company)

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

In performing an audit in accordance with GAAS, we:

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

Our 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.

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.

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Dublin, Ohio

April 16, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan

	September 1 2023	December 31 2022
ASSETS		
Notes receivable from participants	\$ -	\$ 1,083,077
Investments at Fair Value:		
Mutual funds	-	33,430,981
Pooled separate accounts	-	1,582,817
Total Investments at Fair Value	-	35,013,798
Investments at Contract Value	-	15,553,660
Total Investments	-	50,567,458
LIABILITIES	-	-
Net Assets Available for Benefits	\$ -	\$ 51,650,535

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan
For the period from January 1, 2023 to September 1, 2023

Investment Income:	
Interest and dividend income	\$ 345,521
Net unrealized/realized appreciation	<u>3,996,134</u>
Total Investment Income	4,341,655
Interest income on notes receivable from participants	42,591
Deductions from Net Assets Attributed to:	
Benefits paid to participants	(5,506,816)
Administrative expenses	<u>(51,492)</u>
Total Deductions	<u>(5,558,308)</u>
Net Decrease before Transfer	(1,174,062)
Transfer of Assets due to Plan Merger	(50,476,473)
Net Decrease	(51,650,535)
Net Assets Available for Benefits:	
Beginning of Year	<u>51,650,535</u>
End of Year	<u>\$ -</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan

The following description of the Tempel Steel Company Savings and Investment Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan was a defined contribution plan covering substantially all employees of Tempel Steel Company and affiliates (collectively, the “Company”) who were not excluded as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective January 1, 2022, the Plan was amended and restated to bring it into compliance with the legislative and regulatory changes set forth in Internal Revenue Service (“IRS”) Notice 2017-37.

Effective December 31, 2022, the Plan was frozen to new contributions and eligibility. In-service withdrawals and loans were continued to be allowed under the Plan.

Effective January 1, 2023, the Plan was amended to remove the provision for safe-harbor non-elective employer contributions, establish 100% vesting for all employer contributions, and remove the automatic enrollment provision.

Also, effective January 1, 2023, the Company became a participating employer in the Worthington Industries, Inc. Deferred Profit Sharing Plan (the “Worthington Plan”) and eligible employees of the Company began participating in the Worthington Plan on that date.

Effective September 1, 2023, the assets of the Plan were transferred to and merged with the assets of the Worthington Plan.

Eligibility:

All employees of the Company, age eighteen and older and who have been employed for at least ninety days, were eligible to participate in the Plan.

Contributions:

Employee deferrals - Participants could elect to contribute between 1% and 50% of their pre-tax annual compensation to the Plan. Participants age 50 and older could elect a catch-up contribution under Internal Revenue Service guidelines. Newly eligible employees were automatically enrolled into the Plan at 3% of eligible compensation and could opt-out.

Employer Matching Contributions - The Company provided for matching contributions in an amount equal to 25% of the first 6% of compensation contributed by a participant. In addition, the Company made a safe harbor non-elective contribution equal to 3% of a participant's compensation.

Employer Discretionary Contributions - The Company could also elect to make additional discretionary non-elective contributions in an amount to be determined by the Board of Directors.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Contributions, Continued:

In order to receive an allocation of any discretionary non-elective contributions, participants must have completed 1,000 hours of service during the Plan year and be employed on the last day of the Plan year. Discretionary non-elective contributions were allocated to participants based on each participant's compensation as it bore to total compensation of all participants. The Company did not elect to make discretionary non-elective contributions for the period from January 1, 2023 to September 1, 2023.

Rollover contributions from other Plans were also accepted, providing certain specified conditions were met.

Contributions were subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's account was credited with the participant's elective contributions, employer matching, employer safe-harbor non-elective, employer non-elective discretionary contributions, earnings and losses thereon.

Vesting:

All participants were 100% vested in elective deferrals, Company safe harbor non-elective contributions, and rollover contributions made to the Plan.

As mentioned in the General section above, effective January 1, 2023, all participants became 100% vested in employer matching and employer discretionary non-elective contributions.

Prior to January 1, 2023, a participant was vested for employer matching and employer discretionary non-elective contributions based on years of service as follows:

Years of Service	Vested %
1	20%
2	40%
3	60%
4	80%
5	100%

Forfeitures:

Forfeited non-vested accounts totaled approximately \$0 and \$2,807 as of September 1, 2023 and December 31, 2022, respectively. During the period from January 1, 2023 to September 1, 2023, forfeitures of \$6,108 were used to pay allowable administrative expenses.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans were permitted under certain circumstances and were subject to limitations. Participants could borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans were repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans were valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans were recorded as distributions on the basis of the terms of the Plan agreement. The loans were secured by the balance in the participant's account and bore interest at rates established by the Plan Administrator. Principal and interest were paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65. The Plan also provided for early payment of benefits after reaching age 55.

Payment of Benefits:

Upon termination of service by reason of separation of service, retirement, death or total and permanent disability, a participant could receive the value of their vested account balance in the form of a lump-sum amount, installment payments, or a rollover to another entity. Benefits were recorded when paid.

Hardship Withdrawals:

Hardship withdrawals were permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant could direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments, Continued:

Investments (except for fully benefit responsive contracts, which are recorded at contract value) were stated at fair value. Marketable securities were reported at fair market value as of the balance sheet date. Fair market values represented quoted market prices or, if quoted market prices were not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract was calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

All costs and expenses incurred in administering the Plan could be paid out of the Plan if the Employer did not pay such expenses directly.

Risks and Uncertainties:

The Plan's assets included investments in mutual funds, pooled separate accounts, and a guaranteed investment contract with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 16, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

3 Tax Status

The Plan adopted a prototype plan from The Prudential Insurance Company of America. On December 4, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Code.

The Plan has been amended, however, the Plan Administrator believes that the Plan was currently designed and had been operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 1, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * 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 that are unobservable inputs for the asset or liability.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

4 Fair Value Measurements, Continued

The 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 September 1, 2023 and 2022.

Mutual Funds:

The fair value of the mutual funds were based on quoted market prices.

Pooled Separate Accounts:

The fair value of the pooled separate accounts (“PSAs”) was based upon the net asset value (“NAV”) as reported by the fund managers as of the Plan’s financial statement date. These investments were measured at fair value using NAV per share (or its equivalent) as a practical expedient.

Units of participation in the PSAs are issued and redeemed on any day that the New York Stock Exchange is open for business. Were the Plan to initiate a full redemption of the PSAs, the investment adviser reserves the right to temporarily delay from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There were no unfunded commitments, liquidity, or redemption restrictions related to the PSAs.

There were no assets at fair value as of September 1, 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 33,430,981	\$ -	\$ -	\$ 33,430,981
Total Assets in the Fair Value Hierarchy	33,430,981	-	-	33,430,981
Investments Measured at Net Asset Value*				1,582,817
Investments at Fair Value	\$ 33,430,981	\$ -	\$ -	\$ 35,013,798

* PSAs measured at fair value using NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit the reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees.

	For the period		As of
	January 1, 2023		December 31, 2022
	to September 1, 2023		
Investments at fair value	\$ -	\$	35,013,798
Investments at contract value	\$ -	\$	15,553,660
Notes receivable from participants	\$ -	\$	1,083,077
Interest and dividends	\$ 345,521		N/A
Interest income from notes receivable	\$ 42,591		N/A
Net appreciation	\$ 3,996,134		N/A

6 Benefit-Responsive Contract

The Plan held a benefit-responsive insurance contract with Empower Annuity Insurance Company (“EAIC”) at December 31, 2022. The contract meets the fully benefit responsive insurance contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees

The issuer may terminate the contract for cause at any time.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

7 Party-in-Interest Transactions

Certain Plan investments were managed by Prudential Bank & Trust, FSB, the Trustee for the period from January 1, 2023 to March 31, 2023, and Empower Trust Company LLC and Empower Annuity Insurance Company for the period from April 1, 2023 to September 1, 2023, as defined by the Plan, and therefore, these transactions qualified as party-in-interest. Usual and customary fees were paid by the PSAs and one mutual fund for the investment management services. In addition, the Plan had arrangements with various service providers and these arrangements qualified as party-in-interest transactions.

8 Prohibited Transactions

Contribution remittances for two pay periods in a previous year were not performed in a timely manner. Management worked with the Plan's third-party administrator and these were corrected in 2022.

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

Tempel Steel Company Savings and Investment Plan

EIN 20-2122127
Plan Number 002

December 31, 2021

Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

May 2021	\$	939	
December 2021		2,203	
		2,203	
 Total 2021	 \$	 3,142	
		3,142	

TEMPEL STEEL COMPANY SAVINGS AND INVESTMENT PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 1, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Tempel Steel Company Savings and Investment Plan
Chicago, Illinois

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

We have performed an audit of the financial statements of Tempel Steel Company Savings and Investment Plan (the "Plan") subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 1, 2023 and December 31, 2022, and the related statement of changes in net assets available for benefits for the period from January 1, 2023 to September 1, 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 audit 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions, Prudential Bank & Trust, FSB as of March 31, 2023 and for the period from January 1, 2023 to March 31, 2023, Empower Trust Company LLC and Empower Annuity Insurance Company as of September 1, 2023 and for the period from April 1, 2023 to September 1, 2023, and Prudential Bank & Trust FSB 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 audit 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet

Meaden & Moore, Ltd.

(A Meaden & Moore Affiliate Company)

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

In performing an audit in accordance with GAAS, we:

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

Our 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.

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.

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Dublin, Ohio

April 16, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan

	September 1 2023	December 31 2022
ASSETS		
Notes receivable from participants	\$ -	\$ 1,083,077
Investments at Fair Value:		
Mutual funds	-	33,430,981
Pooled separate accounts	-	1,582,817
Total Investments at Fair Value	-	35,013,798
Investments at Contract Value	-	15,553,660
Total Investments	-	50,567,458
LIABILITIES	-	-
Net Assets Available for Benefits	\$ -	\$ 51,650,535

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan
For the period from January 1, 2023 to September 1, 2023

Investment Income:	
Interest and dividend income	\$ 345,521
Net unrealized/realized appreciation	<u>3,996,134</u>
Total Investment Income	4,341,655
Interest income on notes receivable from participants	42,591
Deductions from Net Assets Attributed to:	
Benefits paid to participants	(5,506,816)
Administrative expenses	<u>(51,492)</u>
Total Deductions	<u>(5,558,308)</u>
Net Decrease before Transfer	(1,174,062)
Transfer of Assets due to Plan Merger	(50,476,473)
Net Decrease	(51,650,535)
Net Assets Available for Benefits:	
Beginning of Year	<u>51,650,535</u>
End of Year	<u>\$ -</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan

The following description of the Tempel Steel Company Savings and Investment Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan was a defined contribution plan covering substantially all employees of Tempel Steel Company and affiliates (collectively, the “Company”) who were not excluded as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective January 1, 2022, the Plan was amended and restated to bring it into compliance with the legislative and regulatory changes set forth in Internal Revenue Service (“IRS”) Notice 2017-37.

Effective December 31, 2022, the Plan was frozen to new contributions and eligibility. In-service withdrawals and loans were continued to be allowed under the Plan.

Effective January 1, 2023, the Plan was amended to remove the provision for safe-harbor non-elective employer contributions, establish 100% vesting for all employer contributions, and remove the automatic enrollment provision.

Also, effective January 1, 2023, the Company became a participating employer in the Worthington Industries, Inc. Deferred Profit Sharing Plan (the “Worthington Plan”) and eligible employees of the Company began participating in the Worthington Plan on that date.

Effective September 1, 2023, the assets of the Plan were transferred to and merged with the assets of the Worthington Plan.

Eligibility:

All employees of the Company, age eighteen and older and who have been employed for at least ninety days, were eligible to participate in the Plan.

Contributions:

Employee deferrals - Participants could elect to contribute between 1% and 50% of their pre-tax annual compensation to the Plan. Participants age 50 and older could elect a catch-up contribution under Internal Revenue Service guidelines. Newly eligible employees were automatically enrolled into the Plan at 3% of eligible compensation and could opt-out.

Employer Matching Contributions - The Company provided for matching contributions in an amount equal to 25% of the first 6% of compensation contributed by a participant. In addition, the Company made a safe harbor non-elective contribution equal to 3% of a participant's compensation.

Employer Discretionary Contributions - The Company could also elect to make additional discretionary non-elective contributions in an amount to be determined by the Board of Directors.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Contributions, Continued:

In order to receive an allocation of any discretionary non-elective contributions, participants must have completed 1,000 hours of service during the Plan year and be employed on the last day of the Plan year. Discretionary non-elective contributions were allocated to participants based on each participant's compensation as it bore to total compensation of all participants. The Company did not elect to make discretionary non-elective contributions for the period from January 1, 2023 to September 1, 2023.

Rollover contributions from other Plans were also accepted, providing certain specified conditions were met.

Contributions were subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's account was credited with the participant's elective contributions, employer matching, employer safe-harbor non-elective, employer non-elective discretionary contributions, earnings and losses thereon.

Vesting:

All participants were 100% vested in elective deferrals, Company safe harbor non-elective contributions, and rollover contributions made to the Plan.

As mentioned in the General section above, effective January 1, 2023, all participants became 100% vested in employer matching and employer discretionary non-elective contributions.

Prior to January 1, 2023, a participant was vested for employer matching and employer discretionary non-elective contributions based on years of service as follows:

Years of Service	Vested %
1	20%
2	40%
3	60%
4	80%
5	100%

Forfeitures:

Forfeited non-vested accounts totaled approximately \$0 and \$2,807 as of September 1, 2023 and December 31, 2022, respectively. During the period from January 1, 2023 to September 1, 2023, forfeitures of \$6,108 were used to pay allowable administrative expenses.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans were permitted under certain circumstances and were subject to limitations. Participants could borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans were repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans were valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans were recorded as distributions on the basis of the terms of the Plan agreement. The loans were secured by the balance in the participant's account and bore interest at rates established by the Plan Administrator. Principal and interest were paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65. The Plan also provided for early payment of benefits after reaching age 55.

Payment of Benefits:

Upon termination of service by reason of separation of service, retirement, death or total and permanent disability, a participant could receive the value of their vested account balance in the form of a lump-sum amount, installment payments, or a rollover to another entity. Benefits were recorded when paid.

Hardship Withdrawals:

Hardship withdrawals were permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant could direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments, Continued:

Investments (except for fully benefit responsive contracts, which are recorded at contract value) were stated at fair value. Marketable securities were reported at fair market value as of the balance sheet date. Fair market values represented quoted market prices or, if quoted market prices were not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract was calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

All costs and expenses incurred in administering the Plan could be paid out of the Plan if the Employer did not pay such expenses directly.

Risks and Uncertainties:

The Plan's assets included investments in mutual funds, pooled separate accounts, and a guaranteed investment contract with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 16, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

3 Tax Status

The Plan adopted a prototype plan from The Prudential Insurance Company of America. On December 4, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Code.

The Plan has been amended, however, the Plan Administrator believes that the Plan was currently designed and had been operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 1, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * 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 that are unobservable inputs for the asset or liability.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

4 Fair Value Measurements, Continued

The 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 September 1, 2023 and 2022.

Mutual Funds:

The fair value of the mutual funds were based on quoted market prices.

Pooled Separate Accounts:

The fair value of the pooled separate accounts (“PSAs”) was based upon the net asset value (“NAV”) as reported by the fund managers as of the Plan’s financial statement date. These investments were measured at fair value using NAV per share (or its equivalent) as a practical expedient.

Units of participation in the PSAs are issued and redeemed on any day that the New York Stock Exchange is open for business. Were the Plan to initiate a full redemption of the PSAs, the investment adviser reserves the right to temporarily delay from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There were no unfunded commitments, liquidity, or redemption restrictions related to the PSAs.

There were no assets at fair value as of September 1, 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 33,430,981	\$ -	\$ -	\$ 33,430,981
Total Assets in the Fair Value Hierarchy	33,430,981	-	-	33,430,981
Investments Measured at Net Asset Value*				1,582,817
Investments at Fair Value	\$ 33,430,981	\$ -	\$ -	\$ 35,013,798

* PSAs measured at fair value using NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit the reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees.

	For the period		As of
	January 1, 2023		December 31, 2022
	to September 1, 2023		
Investments at fair value	\$ -	\$	35,013,798
Investments at contract value	\$ -	\$	15,553,660
Notes receivable from participants	\$ -	\$	1,083,077
Interest and dividends	\$ 345,521		N/A
Interest income from notes receivable	\$ 42,591		N/A
Net appreciation	\$ 3,996,134		N/A

6 Benefit-Responsive Contract

The Plan held a benefit-responsive insurance contract with Empower Annuity Insurance Company ("EAIC") at December 31, 2022. The contract meets the fully benefit responsive insurance contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees

The issuer may terminate the contract for cause at any time.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

7 Party-in-Interest Transactions

Certain Plan investments were managed by Prudential Bank & Trust, FSB, the Trustee for the period from January 1, 2023 to March 31, 2023, and Empower Trust Company LLC and Empower Annuity Insurance Company for the period from April 1, 2023 to September 1, 2023, as defined by the Plan, and therefore, these transactions qualified as party-in-interest. Usual and customary fees were paid by the PSAs and one mutual fund for the investment management services. In addition, the Plan had arrangements with various service providers and these arrangements qualified as party-in-interest transactions.

8 Prohibited Transactions

Contribution remittances for two pay periods in a previous year were not performed in a timely manner. Management worked with the Plan's third-party administrator and these were corrected in 2022.

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

Tempel Steel Company Savings and Investment Plan

EIN 20-2122127
Plan Number 002

December 31, 2021

Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

May 2021	\$	939	
December 2021		2,203	
		2,203	
 Total 2021	 \$	 3,142	
		3,142	

TEMPEL STEEL COMPANY SAVINGS AND INVESTMENT PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 1, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Tempel Steel Company Savings and Investment Plan
Chicago, Illinois

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

We have performed an audit of the financial statements of Tempel Steel Company Savings and Investment Plan (the "Plan") subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 1, 2023 and December 31, 2022, and the related statement of changes in net assets available for benefits for the period from January 1, 2023 to September 1, 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 audit 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions, Prudential Bank & Trust, FSB as of March 31, 2023 and for the period from January 1, 2023 to March 31, 2023, Empower Trust Company LLC and Empower Annuity Insurance Company as of September 1, 2023 and for the period from April 1, 2023 to September 1, 2023, and Prudential Bank & Trust FSB 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 audit 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet

Meaden & Moore, Ltd.

(A Meaden & Moore Affiliate Company)

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

In performing an audit in accordance with GAAS, we:

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

Our 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.

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.

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Dublin, Ohio

April 16, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan

	September 1 2023	December 31 2022
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Investments at Contract Value	-	15,553,660
Total Investments	-	50,567,458
LIABILITIES	-	-
Net Assets Available for Benefits	\$ -	\$ 51,650,535

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan
For the period from January 1, 2023 to September 1, 2023

Investment Income:	
Interest and dividend income	\$ 345,521
Net unrealized/realized appreciation	<u>3,996,134</u>
Total Investment Income	4,341,655
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Total Deductions	<u>(5,558,308)</u>
Net Decrease before Transfer	(1,174,062)
Transfer of Assets due to Plan Merger	(50,476,473)
Net Decrease	(51,650,535)
Net Assets Available for Benefits:	
Beginning of Year	<u>51,650,535</u>
End of Year	<u>\$ -</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan

The following description of the Tempel Steel Company Savings and Investment Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

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The Plan was a defined contribution plan covering substantially all employees of Tempel Steel Company and affiliates (collectively, the “Company”) who were not excluded as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective January 1, 2022, the Plan was amended and restated to bring it into compliance with the legislative and regulatory changes set forth in Internal Revenue Service (“IRS”) Notice 2017-37.

Effective December 31, 2022, the Plan was frozen to new contributions and eligibility. In-service withdrawals and loans were continued to be allowed under the Plan.

Effective January 1, 2023, the Plan was amended to remove the provision for safe-harbor non-elective employer contributions, establish 100% vesting for all employer contributions, and remove the automatic enrollment provision.

Also, effective January 1, 2023, the Company became a participating employer in the Worthington Industries, Inc. Deferred Profit Sharing Plan (the “Worthington Plan”) and eligible employees of the Company began participating in the Worthington Plan on that date.

Effective September 1, 2023, the assets of the Plan were transferred to and merged with the assets of the Worthington Plan.

Eligibility:

All employees of the Company, age eighteen and older and who have been employed for at least ninety days, were eligible to participate in the Plan.

Contributions:

Employee deferrals - Participants could elect to contribute between 1% and 50% of their pre-tax annual compensation to the Plan. Participants age 50 and older could elect a catch-up contribution under Internal Revenue Service guidelines. Newly eligible employees were automatically enrolled into the Plan at 3% of eligible compensation and could opt-out.

Employer Matching Contributions - The Company provided for matching contributions in an amount equal to 25% of the first 6% of compensation contributed by a participant. In addition, the Company made a safe harbor non-elective contribution equal to 3% of a participant's compensation.

Employer Discretionary Contributions - The Company could also elect to make additional discretionary non-elective contributions in an amount to be determined by the Board of Directors.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Contributions, Continued:

In order to receive an allocation of any discretionary non-elective contributions, participants must have completed 1,000 hours of service during the Plan year and be employed on the last day of the Plan year. Discretionary non-elective contributions were allocated to participants based on each participant's compensation as it bore to total compensation of all participants. The Company did not elect to make discretionary non-elective contributions for the period from January 1, 2023 to September 1, 2023.

Rollover contributions from other Plans were also accepted, providing certain specified conditions were met.

Contributions were subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's account was credited with the participant's elective contributions, employer matching, employer safe-harbor non-elective, employer non-elective discretionary contributions, earnings and losses thereon.

Vesting:

All participants were 100% vested in elective deferrals, Company safe harbor non-elective contributions, and rollover contributions made to the Plan.

As mentioned in the General section above, effective January 1, 2023, all participants became 100% vested in employer matching and employer discretionary non-elective contributions.

Prior to January 1, 2023, a participant was vested for employer matching and employer discretionary non-elective contributions based on years of service as follows:

Years of Service	Vested %
1	20%
2	40%
3	60%
4	80%
5	100%

Forfeitures:

Forfeited non-vested accounts totaled approximately \$0 and \$2,807 as of September 1, 2023 and December 31, 2022, respectively. During the period from January 1, 2023 to September 1, 2023, forfeitures of \$6,108 were used to pay allowable administrative expenses.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans were permitted under certain circumstances and were subject to limitations. Participants could borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans were repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans were valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans were recorded as distributions on the basis of the terms of the Plan agreement. The loans were secured by the balance in the participant's account and bore interest at rates established by the Plan Administrator. Principal and interest were paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65. The Plan also provided for early payment of benefits after reaching age 55.

Payment of Benefits:

Upon termination of service by reason of separation of service, retirement, death or total and permanent disability, a participant could receive the value of their vested account balance in the form of a lump-sum amount, installment payments, or a rollover to another entity. Benefits were recorded when paid.

Hardship Withdrawals:

Hardship withdrawals were permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant could direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments, Continued:

Investments (except for fully benefit responsive contracts, which are recorded at contract value) were stated at fair value. Marketable securities were reported at fair market value as of the balance sheet date. Fair market values represented quoted market prices or, if quoted market prices were not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract was calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

All costs and expenses incurred in administering the Plan could be paid out of the Plan if the Employer did not pay such expenses directly.

Risks and Uncertainties:

The Plan's assets included investments in mutual funds, pooled separate accounts, and a guaranteed investment contract with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 16, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

3 Tax Status

The Plan adopted a prototype plan from The Prudential Insurance Company of America. On December 4, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Code.

The Plan has been amended, however, the Plan Administrator believes that the Plan was currently designed and had been operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 1, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * 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 that are unobservable inputs for the asset or liability.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

4 Fair Value Measurements, Continued

The 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 September 1, 2023 and 2022.

Mutual Funds:

The fair value of the mutual funds were based on quoted market prices.

Pooled Separate Accounts:

The fair value of the pooled separate accounts (“PSAs”) was based upon the net asset value (“NAV”) as reported by the fund managers as of the Plan’s financial statement date. These investments were measured at fair value using NAV per share (or its equivalent) as a practical expedient.

Units of participation in the PSAs are issued and redeemed on any day that the New York Stock Exchange is open for business. Were the Plan to initiate a full redemption of the PSAs, the investment adviser reserves the right to temporarily delay from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There were no unfunded commitments, liquidity, or redemption restrictions related to the PSAs.

There were no assets at fair value as of September 1, 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 33,430,981	\$ -	\$ -	\$ 33,430,981
Total Assets in the Fair Value Hierarchy	33,430,981	-	-	33,430,981
Investments Measured at Net Asset Value*				1,582,817
Investments at Fair Value	\$ 33,430,981	\$ -	\$ -	\$ 35,013,798

* PSAs measured at fair value using NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit the reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees.

	For the period January 1, 2023 to September 1, 2023	As of December 31, 2022
Investments at fair value	\$ -	\$ 35,013,798
Investments at contract value	\$ -	\$ 15,553,660
Notes receivable from participants	\$ -	\$ 1,083,077
Interest and dividends	\$ 345,521	N/A
Interest income from notes receivable	\$ 42,591	N/A
Net appreciation	\$ 3,996,134	N/A

6 Benefit-Responsive Contract

The Plan held a benefit-responsive insurance contract with Empower Annuity Insurance Company ("EAIC") at December 31, 2022. The contract meets the fully benefit responsive insurance contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees

The issuer may terminate the contract for cause at any time.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

7 Party-in-Interest Transactions

Certain Plan investments were managed by Prudential Bank & Trust, FSB, the Trustee for the period from January 1, 2023 to March 31, 2023, and Empower Trust Company LLC and Empower Annuity Insurance Company for the period from April 1, 2023 to September 1, 2023, as defined by the Plan, and therefore, these transactions qualified as party-in-interest. Usual and customary fees were paid by the PSAs and one mutual fund for the investment management services. In addition, the Plan had arrangements with various service providers and these arrangements qualified as party-in-interest transactions.

8 Prohibited Transactions

Contribution remittances for two pay periods in a previous year were not performed in a timely manner. Management worked with the Plan's third-party administrator and these were corrected in 2022.

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

Tempel Steel Company Savings and Investment Plan

EIN 20-2122127
Plan Number 002

December 31, 2021

Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

May 2021	\$	939	
December 2021		2,203	
		2,203	
 Total 2021	 \$	 3,142	
		3,142	

TEMPEL STEEL COMPANY SAVINGS AND INVESTMENT PLAN

FINANCIAL STATEMENTS
WITH
INDEPENDENT AUDITOR'S REPORT

September 1, 2023

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MEADEN & MOORE

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Tempel Steel Company Savings and Investment Plan
Chicago, Illinois

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

We have performed an audit of the financial statements of Tempel Steel Company Savings and Investment Plan (the "Plan") subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of September 1, 2023 and December 31, 2022, and the related statement of changes in net assets available for benefits for the period from January 1, 2023 to September 1, 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 audit 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions, Prudential Bank & Trust, FSB as of March 31, 2023 and for the period from January 1, 2023 to March 31, 2023, Empower Trust Company LLC and Empower Annuity Insurance Company as of September 1, 2023 and for the period from April 1, 2023 to September 1, 2023, and Prudential Bank & Trust FSB 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 audit 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 audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet

Meaden & Moore, Ltd.

(A Meaden & Moore Affiliate Company)

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

In performing an audit in accordance with GAAS, we:

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

Our 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.

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.

Meaden & Moore, Ltd.

Meaden & Moore, Ltd.
Dublin, Ohio

April 16, 2024

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan

	September 1 2023	December 31 2022
ASSETS		
Notes receivable from participants	\$ -	\$ 1,083,077
Investments at Fair Value:		
Mutual funds	-	33,430,981
Pooled separate accounts	-	1,582,817
Total Investments at Fair Value	-	35,013,798
Investments at Contract Value	-	15,553,660
Total Investments	-	50,567,458
LIABILITIES	-	-
Net Assets Available for Benefits	\$ -	\$ 51,650,535

See accompanying notes.

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Tempel Steel Company Savings and Investment Plan
For the period from January 1, 2023 to September 1, 2023

Investment Income:	
Interest and dividend income	\$ 345,521
Net unrealized/realized appreciation	<u>3,996,134</u>
Total Investment Income	4,341,655
Interest income on notes receivable from participants	42,591
Deductions from Net Assets Attributed to:	
Benefits paid to participants	(5,506,816)
Administrative expenses	<u>(51,492)</u>
Total Deductions	<u>(5,558,308)</u>
Net Decrease before Transfer	(1,174,062)
Transfer of Assets due to Plan Merger	(50,476,473)
Net Decrease	(51,650,535)
Net Assets Available for Benefits:	
Beginning of Year	<u>51,650,535</u>
End of Year	<u>\$ -</u>

See accompanying notes.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan

The following description of the Tempel Steel Company Savings and Investment Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

General:

The Plan was a defined contribution plan covering substantially all employees of Tempel Steel Company and affiliates (collectively, the “Company”) who were not excluded as defined in the Plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective January 1, 2022, the Plan was amended and restated to bring it into compliance with the legislative and regulatory changes set forth in Internal Revenue Service (“IRS”) Notice 2017-37.

Effective December 31, 2022, the Plan was frozen to new contributions and eligibility. In-service withdrawals and loans were continued to be allowed under the Plan.

Effective January 1, 2023, the Plan was amended to remove the provision for safe-harbor non-elective employer contributions, establish 100% vesting for all employer contributions, and remove the automatic enrollment provision.

Also, effective January 1, 2023, the Company became a participating employer in the Worthington Industries, Inc. Deferred Profit Sharing Plan (the “Worthington Plan”) and eligible employees of the Company began participating in the Worthington Plan on that date.

Effective September 1, 2023, the assets of the Plan were transferred to and merged with the assets of the Worthington Plan.

Eligibility:

All employees of the Company, age eighteen and older and who have been employed for at least ninety days, were eligible to participate in the Plan.

Contributions:

Employee deferrals - Participants could elect to contribute between 1% and 50% of their pre-tax annual compensation to the Plan. Participants age 50 and older could elect a catch-up contribution under Internal Revenue Service guidelines. Newly eligible employees were automatically enrolled into the Plan at 3% of eligible compensation and could opt-out.

Employer Matching Contributions - The Company provided for matching contributions in an amount equal to 25% of the first 6% of compensation contributed by a participant. In addition, the Company made a safe harbor non-elective contribution equal to 3% of a participant's compensation.

Employer Discretionary Contributions - The Company could also elect to make additional discretionary non-elective contributions in an amount to be determined by the Board of Directors.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Contributions, Continued:

In order to receive an allocation of any discretionary non-elective contributions, participants must have completed 1,000 hours of service during the Plan year and be employed on the last day of the Plan year. Discretionary non-elective contributions were allocated to participants based on each participant's compensation as it bore to total compensation of all participants. The Company did not elect to make discretionary non-elective contributions for the period from January 1, 2023 to September 1, 2023.

Rollover contributions from other Plans were also accepted, providing certain specified conditions were met.

Contributions were subject to limitations on annual additions and other limitations imposed by the Internal Revenue Code, as defined in the Plan agreement.

Participants' Accounts:

Each participant's account was credited with the participant's elective contributions, employer matching, employer safe-harbor non-elective, employer non-elective discretionary contributions, earnings and losses thereon.

Vesting:

All participants were 100% vested in elective deferrals, Company safe harbor non-elective contributions, and rollover contributions made to the Plan.

As mentioned in the General section above, effective January 1, 2023, all participants became 100% vested in employer matching and employer discretionary non-elective contributions.

Prior to January 1, 2023, a participant was vested for employer matching and employer discretionary non-elective contributions based on years of service as follows:

Years of Service	Vested %
1	20%
2	40%
3	60%
4	80%
5	100%

Forfeitures:

Forfeited non-vested accounts totaled approximately \$0 and \$2,807 as of September 1, 2023 and December 31, 2022, respectively. During the period from January 1, 2023 to September 1, 2023, forfeitures of \$6,108 were used to pay allowable administrative expenses.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

1 Description of Plan, Continued

Notes Receivable from Participants:

Loans were permitted under certain circumstances and were subject to limitations. Participants could borrow from their fund accounts up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. Loans were repaid over a period not to exceed five years with exceptions for the purchase of a primary residence. Loans were valued at unpaid principal plus accrued but unpaid interest. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent participant loans were recorded as distributions on the basis of the terms of the Plan agreement. The loans were secured by the balance in the participant's account and bore interest at rates established by the Plan Administrator. Principal and interest were paid ratably through payroll deductions.

Other Plan Provisions:

Normal retirement age is 65. The Plan also provided for early payment of benefits after reaching age 55.

Payment of Benefits:

Upon termination of service by reason of separation of service, retirement, death or total and permanent disability, a participant could receive the value of their vested account balance in the form of a lump-sum amount, installment payments, or a rollover to another entity. Benefits were recorded when paid.

Hardship Withdrawals:

Hardship withdrawals were permitted in accordance with Internal Revenue Service guidelines.

Investment Options:

Upon enrollment in the Plan, a participant could direct any contributions to any of the investment options offered by the Plan.

2 Summary of Significant Accounting Policies

Basis of Accounting:

The Plan's transactions are reported on the accrual basis of accounting.

Valuation of Investments:

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

2 Summary of Significant Accounting Policies, Continued

Valuation of Investments, Continued:

Investments (except for fully benefit responsive contracts, which are recorded at contract value) were stated at fair value. Marketable securities were reported at fair market value as of the balance sheet date. Fair market values represented quoted market prices or, if quoted market prices were not available, estimated fair values as determined by the Plan's investment broker. The fair value of the guaranteed investment contract was calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations.

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

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Administrative Fees:

All costs and expenses incurred in administering the Plan could be paid out of the Plan if the Employer did not pay such expenses directly.

Risks and Uncertainties:

The Plan's assets included investments in mutual funds, pooled separate accounts, and a guaranteed investment contract with varying degrees of risk, such as interest rate, credit, and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the Statement of Net Assets Available for Plan Benefits.

Subsequent Events:

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements.

Subsequent events have been evaluated through April 16, 2024, which is the date the financial statements were available to be issued.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

3 Tax Status

The Plan adopted a prototype plan from The Prudential Insurance Company of America. On December 4, 2020, the Internal Revenue Service stated that the prototype plan, as then designed, was in compliance with the applicable requirements of the Code.

The Plan has been amended, however, the Plan Administrator believes that the Plan was currently designed and had been operated in compliance with the applicable requirements of the IRC. Therefore, they believe that the Plan was qualified and the related trust was tax-exempt as of the financial statement date.

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 uncertain tax positions that more-likely-than-not would not be sustained upon examination by applicable taxing authorities. The Plan Administrator has analyzed tax positions taken by the Plan and has concluded that, as of September 1, 2023, there are no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions. However, currently no audits for any tax periods are in progress.

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Topic 820 are described as follows:

Level 1: Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- * 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 that are unobservable inputs for the asset or liability.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

4 Fair Value Measurements, Continued

The 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 September 1, 2023 and 2022.

Mutual Funds:

The fair value of the mutual funds were based on quoted market prices.

Pooled Separate Accounts:

The fair value of the pooled separate accounts (“PSAs”) was based upon the net asset value (“NAV”) as reported by the fund managers as of the Plan’s financial statement date. These investments were measured at fair value using NAV per share (or its equivalent) as a practical expedient.

Units of participation in the PSAs are issued and redeemed on any day that the New York Stock Exchange is open for business. Were the Plan to initiate a full redemption of the PSAs, the investment adviser reserves the right to temporarily delay from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner. There were no unfunded commitments, liquidity, or redemption restrictions related to the PSAs.

There were no assets at fair value as of September 1, 2023.

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2022. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 33,430,981	\$ -	\$ -	\$ 33,430,981
Total Assets in the Fair Value Hierarchy	33,430,981	-	-	33,430,981
Investments Measured at Net Asset Value*				1,582,817
Investments at Fair Value	\$ 33,430,981	\$ -	\$ -	\$ 35,013,798

* PSAs measured at fair value using NAV as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the hierarchy tables for such investments are intended to permit the reconciliation of the fair value hierarchy to the investments at fair value line item presented in the Statement of Net Assets Available for Benefits.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

5 Information Prepared and Certified by Trustees

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the Trustees.

	For the period		As of
	January 1, 2023		December 31, 2022
	to September 1, 2023		
Investments at fair value	\$ -	\$	35,013,798
Investments at contract value	\$ -	\$	15,553,660
Notes receivable from participants	\$ -	\$	1,083,077
Interest and dividends	\$ 345,521		N/A
Interest income from notes receivable	\$ 42,591		N/A
Net appreciation	\$ 3,996,134		N/A

6 Benefit-Responsive Contract

The Plan held a benefit-responsive insurance contract with Empower Annuity Insurance Company ("EAIC") at December 31, 2022. The contract meets the fully benefit responsive insurance contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit responsive contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. EAIC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) the plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code, (2) the establishment of a defined contribution plan that competes with the plan for employee contributions, (3) any substantive modification of the plan or the administration of the Plan that is not consented to by the wrap issuer, (4) complete or partial termination of the Plan, (5) any change in law, regulation, or administrative ruling applicable to the plan that could have a material adverse effect on a portfolio's cash flow, (6) merger or consolidation of the plan with another plan, the transfer of assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor, (7) any communication given to participants by the plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in a portfolio or to transfer assets out of a portfolio, (8) exclusion of a group of previously eligible employees

The issuer may terminate the contract for cause at any time.

NOTES TO FINANCIAL STATEMENTS

Tempel Steel Company Savings and Investment Plan

7 Party-in-Interest Transactions

Certain Plan investments were managed by Prudential Bank & Trust, FSB, the Trustee for the period from January 1, 2023 to March 31, 2023, and Empower Trust Company LLC and Empower Annuity Insurance Company for the period from April 1, 2023 to September 1, 2023, as defined by the Plan, and therefore, these transactions qualified as party-in-interest. Usual and customary fees were paid by the PSAs and one mutual fund for the investment management services. In addition, the Plan had arrangements with various service providers and these arrangements qualified as party-in-interest transactions.

8 Prohibited Transactions

Contribution remittances for two pay periods in a previous year were not performed in a timely manner. Management worked with the Plan's third-party administrator and these were corrected in 2022.

SCHEDULE OF DELINQUENT CONTRIBUTIONS
Form 5500, Schedule H, Line 4a

Tempel Steel Company Savings and Investment Plan

EIN 20-2122127
Plan Number 002

December 31, 2021

Participant Contributions Transferred Late to Plan Check Here if Late Participant Loan Repayments are Included	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	

May 2021	\$	939	
December 2021		2,203	
		2,203	
 Total 2021	 \$	 3,142	
		3,142	