

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 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 09/30/1994
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) WWN LTD DBA TEXAS SCREW PRODUCTS 3303 W. 12TH STREET HOUSTON, TX 77008
2b	Employer Identification Number (EIN) 76-0204467
2c	Plan Sponsor's telephone number 713-426-7600
2d	Business code (see instructions) 423990

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.	09/27/2024	ANGELA GILL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	5 296
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) 221 6a(2) 227 6b 0 6c 61 6d 288 6e 2 6f 290 6g(1) 281 6g(2) 275 6h 8
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2J 2K 2T 3D

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 0
- (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 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 12/31/2023

A Name of plan WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WWN LTD DBA TEXAS SCREW PRODUCTS	D Employer Identification Number (EIN) 76-0204467

Part I

Service Provider Information (see instructions)

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).....

X

Yes

No
- b

If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b)

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	4945	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

(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
(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.	
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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:	CROWE,LLP	b EIN:	35-0921680
c Position:	ACCOUNTANT		
d Address:	9 GREENWAY PLAZA SUITE 1700 HOUSTON, TX 77046	e Telephone:	832-463-4143

Explanation: NO LONGER USING THIS AUDIT FIRM

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 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 12/31/2023		
A Name of plan WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 WWN LTD DBA TEXAS SCREW PRODUCTS	D Employer Identification Number (EIN) 76-0204467	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1298591	1400608
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	20006	45406
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	9299096	11505213
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	10617693	12951227
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	10617693	12951227

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)	294522	
(B) Participants	2a(1)(B)	990403	
(C) Others (including rollovers)	2a(1)(C)	19458	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1304383
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	65326	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	2506	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		67832
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	227822	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		227822
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2100121
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		3700158

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1360604	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1360604
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	4945	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	1075	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		6020
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1366624

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2333534
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **HARPER & PEARSON COMPANY, PC**

(2) EIN: **74-1695589**

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.)		☒	
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?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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 _____.

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 WWN LTD DBA TEXAS SCREW PRODUCTS		D Employer Identification Number (EIN) 76-0204467
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 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) 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) 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)	14a 14b 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
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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>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

**WWN EMPLOYEE SAVINGS AND
PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

C O N T E N T S

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
WWN Employee Savings & Profit Sharing Plan
Houston, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the accompanying financial statements of WWN Employee Savings & Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2023, and the related statement of changes in net assets available for plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of WWN Employee Savings & Profit Sharing Plan's (the Plan) 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 certification from a qualified institution as of December 31, 2023, and for the year then ended, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

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

Basis for Opinion on the 2023 Financial Statements

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

Emphasis of Matter

As more fully discussed in Note A, at December 31, 2022, an employer contribution should have been recorded as a receivable. A prior period adjustment has been recorded to the 2022 statement of net assets available for benefits to reflect an employer contribution receivable.

Responsibilities of Management for the 2023 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, 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.

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.

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.

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

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

Auditor's Report on the 2022 Financial Statements

The 2022 financial statements of WWN Employee Savings & Profit Sharing Plan were audited by predecessor auditors. The predecessor auditors performed an ERISA Section 103(a)(3)(C) audit as permitted by ERISA Section 103(a)(3)(C).

The report dated October 3, 2023, indicated that (a) the predecessor auditors conducted their audit in accordance with auditing standards generally accepted in the United States; (b) they are independent of the Plan and had met the ethical responsibilities, in accordance with the relevant ethical requirements relating to the predecessor audit, and believe that the audit evidence obtained is sufficient and appropriate to provide a basis for the ERISA Section 103(a)(3)(C) audit opinion; (c) the form and content of the information included in the 2022 financial statements and supplemental schedule other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Harper & Pearson Company, P.C.". The signature is written in a cursive, flowing style.

HARPER & PEARSON COMPANY, P.C.

Houston, Texas
August 30, 2024

WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments:		
Registered investment companies	\$ 11,505,213	\$ 9,299,096
Interest bearing cash	<u>1,400,608</u>	<u>1,298,591</u>
Total Investments	12,905,821	10,597,687
Receivables:		
Employer contributions	347,153	294,522
Employee contributions	-	7,998
Participant loans	<u>45,406</u>	<u>20,006</u>
TOTAL ASSETS	<u>13,298,380</u>	<u>10,920,213</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u><u>\$ 13,298,380</u></u>	<u><u>\$ 10,920,213</u></u>

WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS ATTRIBUTED TO:

INVESTMENT INCOME

Net investment gain in registered investment companies	\$ 2,100,121
Dividend income from registered investment companies	227,822
Interest income - interest bearing cash	<u>65,326</u>

Total Investment Income	<u>2,393,269</u>
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Interest income from participant loans	<u>2,506</u>
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CONTRIBUTIONS

Employer	347,153
Employees	982,405
Rollovers	<u>19,458</u>

Total Contributions	<u>1,349,016</u>
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TOTAL ADDITIONS	<u>3,744,791</u>
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DEDUCTIONS ATTRIBUTED TO:

Benefits paid to participants	1,360,604
Administrative expenses	<u>6,020</u>

TOTAL DEDUCTIONS	<u>1,366,624</u>
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NET INCREASE	2,378,167
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NET ASSETS AVAILABLE FOR PLAN BENEFITS - Beginning, as previously recorded	10,625,691
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PRIOR PERIOD ADJUSTMENT	<u>294,522</u>
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NET ASSETS AVAILABLE FOR PLAN BENEFITS - Beginning, as restated	<u>10,920,213</u>
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NET ASSETS AVAILABLE FOR PLAN BENEFITS - Ending	<u>\$ 13,298,380</u>
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NOTE A BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General - The WWN Employee Savings & Profit Sharing Plan (the Plan) was adopted effective September 30, 1994 and amended and restated during 2021 to establish a retirement plan for the exclusive benefit of the employees of WWN LTD dba Texas Screw Products and participating employers (collectively, the Company) and their beneficiaries. Participating employers in the plan include: U.S. Bolt Manufacturing, Inc., WN Global, LLC, and Subsea Coating Technologies, LLC (collectively, the Company). The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Basis of Presentation - The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States (GAAP). Interest and dividend income are recognized when earned.

Estimates - The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Risks and Uncertainties - The Plan provides for several investment options which are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

Valuation of Investments - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In accordance with the policy of stating investments at fair value, net investment gain or loss is included in the carrying value of related investments in the statements of net assets available for plan benefits and the changes in the net investment gain or loss are reflected in the statement of changes in net assets available for plan benefits.

Participant Loans - Loans to participants are reported as a receivable from participants at the unpaid principal balance plus any accrued but unpaid interest.

Federal Income Tax - The Company adopted a Volume Submitter Profit Sharing Plan (the Volume Submitter Plan) with CODA. The Volume Submitter Plan received a favorable opinion letter from the Internal Revenue Service on June 30, 2020 which stated that the Volume Submitter Plan and related trust are designed in accordance with Section 401(a) of the Internal Revenue Code. The Volume Submitter Plan has been amended since receiving the opinion letter. However, the Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, the Plan Administrator believes the Plan was qualified and the related trust was tax-exempt as of December 31, 2023.

NOTE A BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

The Plan believes that all significant tax positions utilized by the Plan will more likely than not be sustained upon examination. As of December 31, 2023, the tax years that remain subject to examination by the major tax jurisdictions under the statute of limitations are from the year 2020 forward (with limited exceptions). Tax penalties and interest, if any, would be accrued as incurred and would be classified as tax expense in the statement of changes in net assets available for plan benefits.

Prior Period Adjustment - At December 31, 2022, an employer contribution amounting to \$294,522 should have been recorded as a receivable. The contribution was funded in 2023. A prior period adjustment has been recorded to the 2022 statement of net assets available for benefits to reflect an employer contribution receivable in the amount of \$294,522.

Subsequent Events - The Plan has evaluated subsequent events through August 30, 2024, the date the financial statements were available to be issued. No subsequent events occurred which require adjustment or disclosure to the financial statements at December 31, 2023.

NOTE B PLAN DESCRIPTION

The following description of the Plan provides only general information about the Plan. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Participation - A non-union, non-intern, resident employee is eligible to become a participant in the Plan after attaining age 21 and after the first day of the month following the month after becoming eligible to participate. The entry dates for this Plan are the first day of each month of the year. The Plan includes an automatic contribution arrangement whereby the Company will automatically enroll eligible employees at a 4% deferral election into the Plan, unless otherwise specified by the participant.

Contributions - Participants may elect to make contributions to the Plan in an annual amount ranging from 1% to 60% of their eligible compensation. Eligible compensation in 2023 is limited to \$330,000. Contributions are made through authorized payroll reductions. These contributions by individual employees were limited to \$22,500 (participants under 50 years of age) and \$30,000 (participants 50 years of age or older) in 2023. This limitation is adjusted periodically to reflect cost-of-living increases.

For the 2023 Plan year, the Company elected to make a matching contributions equal to 50% of each eligible employee's contribution not to exceed 6% of eligible compensation. The Company made matching contributions of \$347,153 for the year ended December 31, 2023.

At its discretion, the Company may also make additional qualified nonelective contributions. Such additional contributions, if any, are allocated pro rata to all eligible participants employed at year end based upon the proportion of the participant's compensation to the total compensation of all eligible participants. There were no qualified nonelective contributions made for the year ended December 31, 2023.

NOTE B PLAN DESCRIPTION (CONTINUED)

Vesting - Participants are immediately vested in their salary reduction and rollover contributions plus actual earnings thereon. Vesting in employer contributions and any earnings thereon are based on the years of service. Employer contributions vest according to the following schedule:

<u>Years of Service</u>	<u>Percentage</u>
Less than 2	0%
2	25%
3	50%
4	75%
5	100%

Forfeitures - Forfeitures of account balances not fully vested are used to reduce future employer contributions or Plan expenses. During the year ended December 31, 2023, forfeitures totaling \$30,510 were used to reduce 2023 matching contributions. Forfeitures available for use at December 31, 2023 amounted to \$3,525.

Form of Benefits - Benefits are recorded when paid. Distributions can be made to participants due to disability, retirement, or termination of employment from the Company or participating employer. A beneficiary or beneficiaries may request a distribution in the event of a participant's death.

Participants may defer the receipt of their distribution until a later date; however, they cannot postpone it if the vested account balance is \$5,000 or less. The Company will direct the trustee that any amount exceeding \$1,000 be distributed to an IRA for the participant's benefit. If the vested account balance is \$1,000 or less, the Company will direct the trustee to distribute it to the participant as a lump sum distribution. A participant's consent is required for any distribution if the vested account balance is greater than \$5,000. Forms of payment include lump sum distributions, rollover distributions, or a combination of both.

If an active participant has reached age 59½, they may elect to withdraw all or a portion of their vested account while still employed by the Company. Hardship withdrawals are available to participants to satisfy specific and heavy financial needs in accordance with Internal Revenue Service (IRS) regulations.

Participant Loans - All loans must be for a hardship purpose. A hardship purpose loan must satisfy certain immediate and heavy financial needs. The minimum loan is \$1,000 and the maximum amount is the lesser of one-half of the participant's vested account balance or \$50,000 reduced by the highest outstanding loan balance during the prior twelve-month period. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest that range from 4.25% to 9.5% as of December 31, 2023. All loans are repaid in level payments through after-tax payroll deductions over a five-year period unless the loan is for the purchase of a principal residence. Participants may only have one loan outstanding at any given time.

WWN EMPLOYEE SAVINGS AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE B PLAN DESCRIPTION (CONTINUED)

Investments - Each participant directs the investment of their account into any of the investment options designated by the Plan Administrator. Each participant account is credited with the participant's contribution, the Company's contributions, and a pro rata share of the earnings of each fund in which the participant has invested.

Administration - The Company, at its discretion, may pay the Plan's administrative expenses. The Company pays for legal and audit expenses with the remainder of administrative expenses paid by the Plan.

Plan Termination - Although the Company has not made a determination to terminate the Plan, the Company has the right under the Plan to terminate the Plan subject to provisions set forth in ERISA. Upon termination, all participants would become fully vested in their accrued benefits as of the date of termination.

NOTE C INVESTMENTS AND CERTIFIED INFORMATION

Investments at December 31, 2023 and 2022 are recorded at fair value as certified by Fidelity Management Trust Company as follows:

	<u>2023</u>	<u>2022</u>
Registered investment companies	\$ 11,505,213	\$ 9,299,096
Interest bearing cash	<u>1,400,608</u>	<u>1,298,591</u>
Total Investments	<u>\$ 12,905,821</u>	<u>\$ 10,597,687</u>

Income, as certified by Fidelity Management Trust Company for the year ended December 31, 2023, is as follows:

Net investment gain in registered investment companies	\$ 2,100,121
Dividend income from registered investment companies	\$ 227,822
Interest income - interest bearing cash	\$ 65,326
Interest income from participant loans	\$ 2,506

Fidelity Management Trust Company also certified the participant loans receivable balances at December 31, 2023 and 2022 and the information contained in the supplemental schedule of assets (held at end of year).

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE D FAIR VALUE DISCLOSURES

GAAP provides a framework for measuring fair value using a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value based upon whether the inputs to those valuation techniques are observable or unobservable. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments and the lowest priority to unobservable inputs. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The financial instrument's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. These inputs are summarized in the three broad levels listed below:

Level 1 – Unadjusted quoted prices for identical financial instruments in active markets that the Plan has the ability to access. All registered investment companies and interest bearing cash are valued using level 1 inputs.

Level 2 – Other significant observable inputs (including quoted prices in active or inactive markets for similar financial instruments), or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the financial instruments.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the financial instruments. The fair value of Level 3 financial instruments is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Following is a description of the valuation technique used for investments measured at fair value. There have been no changes in the technique used during 2023.

Registered investment companies and interest bearing cash are valued at the market value of shares held by the Plan at year end.

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

There were no significant transfers in and/or out of the fair value categories during 2023.

WWN EMPLOYEE SAVINGS AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE E RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2023 to Schedule H of Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for plan benefits per the financial statements	\$ 13,298,380	\$ 10,920,213
Less: Employer and employee contributions receivable	<u>(347,153)</u>	<u>(302,520)</u>
Net assets available for plan benefits per Schedule H, Form 5500	<u>\$ 12,951,227</u>	<u>\$ 10,617,693</u>

The following is a reconciliation of net increase in net assets available for plan benefits per the financial statements for the year ended December 31, 2023 to net income per Schedule H of Form 5500:

Net increase for the year per the statement of changes in net assets available for plan benefits	\$ 2,378,167
Less: Current year employer contributions receivable	(347,153)
Add: Prior year employer contributions receivable	294,522
Add: Prior year employee contributions receivable	<u>7,998</u>
Net income per Schedule H, Form 5500	<u>\$ 2,333,534</u>

NOTE F PARTY-IN-INTEREST

The Plan invests in various funds offered by Fidelity Brokerage Services, LLC. These investments are considered party-in-interest transactions because Fidelity Management Trust Company serves as the Trustee of the Plan. The Plan Administrator has approved of these investment options.

WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Plan Number 001 EIN 76-0204467

(a)	(b) Identity of issue, borrower, lessor or similar party	Shares	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	(A)	3,105.809	BNY Mellon Small/Mid Cap Growth Fund	**	\$ 82,708
*	(B)	1,140.771	Fidelity Puritan Fund	**	26,580
*	(B)	1,401.532	Fidelity Select Cons Staples Fund	**	129,165
*	(B)	16,390.242	Fidelity Magellan Fund	**	201,764
*	(B)	15,165.109	Fidelity Growth Company Fund	**	484,070
*	(B)	3,575.686	Fidelity Intermediate Bond Fund	**	36,114
*	(B)	14,379.898	Fidelity Value Fund	**	206,495
*	(B)	36,363.803	Fidelity Government Income Fund	**	337,092
*	(B)	4,897.231	Fidelity Select Energy Fund	**	271,992
*	(B)	16,902.770	Fidelity Select Healthcare Fund	**	486,124
*	(B)	9,291.641	Fidelity Select Technology Fund	**	264,905
*	(B)	1,306.869	Fidelity Select Utilities Fund	**	131,641
*	(B)	3,130.455	Fidelity Select Financials Portfolio	**	37,284
*	(B)	67,220.710	Fidelity OTC Portfolio Fund	**	1,229,467
*	(B)	1,946.391	Fidelity Select Telecommunication Fund	**	89,184
*	(B)	11,698.620	Fidelity Blue Chip Growth Fund	**	2,027,020
*	(B)	12,871.883	Fidelity Equity Dividend Income Fund	**	349,085
*	(B)	4,481.288	Fidelity Diversified International Fund	**	184,047
*	(B)	8,160.040	Fidelity Dividend Growth Fund	**	269,281
*	(B)	1,400,607.580	Fidelity Government Money Market Fund	**	1,400,608
*	(B)	172.000	Fidelity Select Materials Fund	**	16,667
*	(B)	1,402.772	Fidelity Select Industrials Portfolio Fund	**	47,989
*	(B)	626.676	Fidelity Select Consumer Discretionary Portfolio Fund	**	36,805

See independent auditor's report.

WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Plan Number 001 EIN 76-0204467

(a)	(b) Identity of issue, borrower, lessor or similar party	Shares	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	(B)	4,594.259	Fidelity US Bond Index Fund	**	47,918
*	(B)	9,549.859	Fidelity 500 Index Fund	**	1,580,406
*	(B)	1,383.377	Fidelity Small Cap Index Fund	**	34,640
*	(B)	1,248.606	Fidelity International Index Fund	**	59,121
*	(B)	323.700	Fidelity Extended Market Index Fund	**	25,268
*	(B)	117,233.651	Fidelity Freedom Index Income Fund	**	1,221,575
*	(B)	2,969.147	Fidelity Freedom Index 2025 Fund	**	38,807
*	(B)	36,092.312	Fidelity Freedom Index 2030 Fund	**	597,328
*	(B)	7,741.853	Fidelity Freedom Index 2035 Fund	**	112,334
*	(B)	43,419.625	Fidelity Freedom Index 2040 Fund	**	455,472
*	(B)	25,465.626	Fidelity Freedom Index 2050 Fund	**	310,935
*	(B)	4,748.262	Fidelity Freedom Index 2055 Fund	**	67,140
*	(B)	676.693	Fidelity Freedom Index 2060 Fund	**	8,790
*	Participant Loans		Loans to Participants at interest rates ranging from 4.25% to 9.5%	-	45,406
					<u>\$ 12,951,227</u>

* Represents a party-in-interest.

** Cost omitted for participant directed investments.

(A) All transactions were with BNY Mellon Investment Management

(B) All transactions were with Fidelity Investments

**WWN EMPLOYEE SAVINGS AND
PROFIT SHARING PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2023 AND 2022

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
WWN Employee Savings & Profit Sharing Plan
Houston, Texas

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the accompanying financial statements of WWN Employee Savings & Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2023, and the related statement of changes in net assets available for plan benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of WWN Employee Savings & Profit Sharing Plan's (the Plan) 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 certification from a qualified institution as of December 31, 2023, and for the year then ended, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

Opinion on the 2023 Financial Statements

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

Basis for Opinion on the 2023 Financial Statements

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

Emphasis of Matter

As more fully discussed in Note A, at December 31, 2022, an employer contribution should have been recorded as a receivable. A prior period adjustment has been recorded to the 2022 statement of net assets available for benefits to reflect an employer contribution receivable.

Responsibilities of Management for the 2023 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, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the 2023 Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, 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.

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.

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.

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion –

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

Auditor's Report on the 2022 Financial Statements

The 2022 financial statements of WWN Employee Savings & Profit Sharing Plan were audited by predecessor auditors. The predecessor auditors performed an ERISA Section 103(a)(3)(C) audit as permitted by ERISA Section 103(a)(3)(C).

The report dated October 3, 2023, indicated that (a) the predecessor auditors conducted their audit in accordance with auditing standards generally accepted in the United States; (b) they are independent of the Plan and had met the ethical responsibilities, in accordance with the relevant ethical requirements relating to the predecessor audit, and believe that the audit evidence obtained is sufficient and appropriate to provide a basis for the ERISA Section 103(a)(3)(C) audit opinion; (c) the form and content of the information included in the 2022 financial statements and supplemental schedule other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

A handwritten signature in black ink that reads "Harper & Pearson Company, P.C." The signature is written in a cursive, flowing style.

HARPER & PEARSON COMPANY, P.C.

Houston, Texas
August 30, 2024

WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments:		
Registered investment companies	\$ 11,505,213	\$ 9,299,096
Interest bearing cash	<u>1,400,608</u>	<u>1,298,591</u>
Total Investments	12,905,821	10,597,687
Receivables:		
Employer contributions	347,153	294,522
Employee contributions	-	7,998
Participant loans	<u>45,406</u>	<u>20,006</u>
TOTAL ASSETS	<u>13,298,380</u>	<u>10,920,213</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u>\$ 13,298,380</u>	<u>\$ 10,920,213</u>

WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2023

ADDITIONS ATTRIBUTED TO:

INVESTMENT INCOME

Net investment gain in registered investment companies	\$ 2,100,121
Dividend income from registered investment companies	227,822
Interest income - interest bearing cash	<u>65,326</u>

Total Investment Income	<u>2,393,269</u>
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Interest income from participant loans	<u>2,506</u>
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CONTRIBUTIONS

Employer	347,153
Employees	982,405
Rollovers	<u>19,458</u>

Total Contributions	<u>1,349,016</u>
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TOTAL ADDITIONS	<u>3,744,791</u>
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DEDUCTIONS ATTRIBUTED TO:

Benefits paid to participants	1,360,604
Administrative expenses	<u>6,020</u>

TOTAL DEDUCTIONS	<u>1,366,624</u>
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NET INCREASE	2,378,167
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NET ASSETS AVAILABLE FOR PLAN BENEFITS - Beginning, as previously recorded	10,625,691
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PRIOR PERIOD ADJUSTMENT	<u>294,522</u>
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NET ASSETS AVAILABLE FOR PLAN BENEFITS - Beginning, as restated	<u>10,920,213</u>
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NET ASSETS AVAILABLE FOR PLAN BENEFITS - Ending	<u>\$ 13,298,380</u>
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NOTE A BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

General - The WWN Employee Savings & Profit Sharing Plan (the Plan) was adopted effective September 30, 1994 and amended and restated during 2021 to establish a retirement plan for the exclusive benefit of the employees of WWN LTD dba Texas Screw Products and participating employers (collectively, the Company) and their beneficiaries. Participating employers in the plan include: U.S. Bolt Manufacturing, Inc., WN Global, LLC, and Subsea Coating Technologies, LLC (collectively, the Company). The Plan is a defined contribution plan and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Basis of Presentation - The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States (GAAP). Interest and dividend income are recognized when earned.

Estimates - The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Risks and Uncertainties - The Plan provides for several investment options which are exposed to various risks, such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statements of net assets available for plan benefits and the statement of changes in net assets available for plan benefits.

Valuation of Investments - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In accordance with the policy of stating investments at fair value, net investment gain or loss is included in the carrying value of related investments in the statements of net assets available for plan benefits and the changes in the net investment gain or loss are reflected in the statement of changes in net assets available for plan benefits.

Participant Loans - Loans to participants are reported as a receivable from participants at the unpaid principal balance plus any accrued but unpaid interest.

Federal Income Tax - The Company adopted a Volume Submitter Profit Sharing Plan (the Volume Submitter Plan) with CODA. The Volume Submitter Plan received a favorable opinion letter from the Internal Revenue Service on June 30, 2020 which stated that the Volume Submitter Plan and related trust are designed in accordance with Section 401(a) of the Internal Revenue Code. The Volume Submitter Plan has been amended since receiving the opinion letter. However, the Plan Administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, the Plan Administrator believes the Plan was qualified and the related trust was tax-exempt as of December 31, 2023.

NOTE A BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

The Plan believes that all significant tax positions utilized by the Plan will more likely than not be sustained upon examination. As of December 31, 2023, the tax years that remain subject to examination by the major tax jurisdictions under the statute of limitations are from the year 2020 forward (with limited exceptions). Tax penalties and interest, if any, would be accrued as incurred and would be classified as tax expense in the statement of changes in net assets available for plan benefits.

Prior Period Adjustment - At December 31, 2022, an employer contribution amounting to \$294,522 should have been recorded as a receivable. The contribution was funded in 2023. A prior period adjustment has been recorded to the 2022 statement of net assets available for benefits to reflect an employer contribution receivable in the amount of \$294,522.

Subsequent Events - The Plan has evaluated subsequent events through August 30, 2024, the date the financial statements were available to be issued. No subsequent events occurred which require adjustment or disclosure to the financial statements at December 31, 2023.

NOTE B PLAN DESCRIPTION

The following description of the Plan provides only general information about the Plan. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Participation - A non-union, non-intern, resident employee is eligible to become a participant in the Plan after attaining age 21 and after the first day of the month following the month after becoming eligible to participate. The entry dates for this Plan are the first day of each month of the year. The Plan includes an automatic contribution arrangement whereby the Company will automatically enroll eligible employees at a 4% deferral election into the Plan, unless otherwise specified by the participant.

Contributions - Participants may elect to make contributions to the Plan in an annual amount ranging from 1% to 60% of their eligible compensation. Eligible compensation in 2023 is limited to \$330,000. Contributions are made through authorized payroll reductions. These contributions by individual employees were limited to \$22,500 (participants under 50 years of age) and \$30,000 (participants 50 years of age or older) in 2023. This limitation is adjusted periodically to reflect cost-of-living increases.

For the 2023 Plan year, the Company elected to make a matching contributions equal to 50% of each eligible employee's contribution not to exceed 6% of eligible compensation. The Company made matching contributions of \$347,153 for the year ended December 31, 2023.

At its discretion, the Company may also make additional qualified nonelective contributions. Such additional contributions, if any, are allocated pro rata to all eligible participants employed at year end based upon the proportion of the participant's compensation to the total compensation of all eligible participants. There were no qualified nonelective contributions made for the year ended December 31, 2023.

NOTE B PLAN DESCRIPTION (CONTINUED)

Vesting - Participants are immediately vested in their salary reduction and rollover contributions plus actual earnings thereon. Vesting in employer contributions and any earnings thereon are based on the years of service. Employer contributions vest according to the following schedule:

<u>Years of Service</u>	<u>Percentage</u>
Less than 2	0%
2	25%
3	50%
4	75%
5	100%

Forfeitures - Forfeitures of account balances not fully vested are used to reduce future employer contributions or Plan expenses. During the year ended December 31, 2023, forfeitures totaling \$30,510 were used to reduce 2023 matching contributions. Forfeitures available for use at December 31, 2023 amounted to \$3,525.

Form of Benefits - Benefits are recorded when paid. Distributions can be made to participants due to disability, retirement, or termination of employment from the Company or participating employer. A beneficiary or beneficiaries may request a distribution in the event of a participant's death.

Participants may defer the receipt of their distribution until a later date; however, they cannot postpone it if the vested account balance is \$5,000 or less. The Company will direct the trustee that any amount exceeding \$1,000 be distributed to an IRA for the participant's benefit. If the vested account balance is \$1,000 or less, the Company will direct the trustee to distribute it to the participant as a lump sum distribution. A participant's consent is required for any distribution if the vested account balance is greater than \$5,000. Forms of payment include lump sum distributions, rollover distributions, or a combination of both.

If an active participant has reached age 59½, they may elect to withdraw all or a portion of their vested account while still employed by the Company. Hardship withdrawals are available to participants to satisfy specific and heavy financial needs in accordance with Internal Revenue Service (IRS) regulations.

Participant Loans - All loans must be for a hardship purpose. A hardship purpose loan must satisfy certain immediate and heavy financial needs. The minimum loan is \$1,000 and the maximum amount is the lesser of one-half of the participant's vested account balance or \$50,000 reduced by the highest outstanding loan balance during the prior twelve-month period. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest that range from 4.25% to 9.5% as of December 31, 2023. All loans are repaid in level payments through after-tax payroll deductions over a five-year period unless the loan is for the purchase of a principal residence. Participants may only have one loan outstanding at any given time.

WWN EMPLOYEE SAVINGS AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE B PLAN DESCRIPTION (CONTINUED)

Investments - Each participant directs the investment of their account into any of the investment options designated by the Plan Administrator. Each participant account is credited with the participant's contribution, the Company's contributions, and a pro rata share of the earnings of each fund in which the participant has invested.

Administration - The Company, at its discretion, may pay the Plan's administrative expenses. The Company pays for legal and audit expenses with the remainder of administrative expenses paid by the Plan.

Plan Termination - Although the Company has not made a determination to terminate the Plan, the Company has the right under the Plan to terminate the Plan subject to provisions set forth in ERISA. Upon termination, all participants would become fully vested in their accrued benefits as of the date of termination.

NOTE C INVESTMENTS AND CERTIFIED INFORMATION

Investments at December 31, 2023 and 2022 are recorded at fair value as certified by Fidelity Management Trust Company as follows:

	<u>2023</u>	<u>2022</u>
Registered investment companies	\$ 11,505,213	\$ 9,299,096
Interest bearing cash	<u>1,400,608</u>	<u>1,298,591</u>
Total Investments	<u>\$ 12,905,821</u>	<u>\$ 10,597,687</u>

Income, as certified by Fidelity Management Trust Company for the year ended December 31, 2023, is as follows:

Net investment gain in registered investment companies	\$ 2,100,121
Dividend income from registered investment companies	\$ 227,822
Interest income - interest bearing cash	\$ 65,326
Interest income from participant loans	\$ 2,506

Fidelity Management Trust Company also certified the participant loans receivable balances at December 31, 2023 and 2022 and the information contained in the supplemental schedule of assets (held at end of year).

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

NOTE D FAIR VALUE DISCLOSURES

GAAP provides a framework for measuring fair value using a hierarchy that prioritizes the inputs to valuation techniques used to measure fair value based upon whether the inputs to those valuation techniques are observable or unobservable. This hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical financial instruments and the lowest priority to unobservable inputs. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The financial instrument's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. These inputs are summarized in the three broad levels listed below:

Level 1 – Unadjusted quoted prices for identical financial instruments in active markets that the Plan has the ability to access. All registered investment companies and interest bearing cash are valued using level 1 inputs.

Level 2 – Other significant observable inputs (including quoted prices in active or inactive markets for similar financial instruments), or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the financial instruments.

Level 3 – Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the financial instruments. The fair value of Level 3 financial instruments is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation.

Following is a description of the valuation technique used for investments measured at fair value. There have been no changes in the technique used during 2023.

Registered investment companies and interest bearing cash are valued at the market value of shares held by the Plan at year end.

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

There were no significant transfers in and/or out of the fair value categories during 2023.

WWN EMPLOYEE SAVINGS AND PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2023 AND 2022

NOTE E RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for plan benefits per the financial statements at December 31, 2023 to Schedule H of Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for plan benefits per the financial statements	\$ 13,298,380	\$ 10,920,213
Less: Employer and employee contributions receivable	<u>(347,153)</u>	<u>(302,520)</u>
Net assets available for plan benefits per Schedule H, Form 5500	<u>\$ 12,951,227</u>	<u>\$ 10,617,693</u>

The following is a reconciliation of net increase in net assets available for plan benefits per the financial statements for the year ended December 31, 2023 to net income per Schedule H of Form 5500:

Net increase for the year per the statement of changes in net assets available for plan benefits	\$ 2,378,167
Less: Current year employer contributions receivable	(347,153)
Add: Prior year employer contributions receivable	294,522
Add: Prior year employee contributions receivable	<u>7,998</u>
Net income per Schedule H, Form 5500	<u>\$ 2,333,534</u>

NOTE F PARTY-IN-INTEREST

The Plan invests in various funds offered by Fidelity Brokerage Services, LLC. These investments are considered party-in-interest transactions because Fidelity Management Trust Company serves as the Trustee of the Plan. The Plan Administrator has approved of these investment options.

WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Plan Number 001 EIN 76-0204467

(a)	(b) Identity of issue, borrower, lessor or similar party	Shares	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
	(A)	3,105.809	BNY Mellon Small/Mid Cap Growth Fund	**	\$ 82,708
*	(B)	1,140.771	Fidelity Puritan Fund	**	26,580
*	(B)	1,401.532	Fidelity Select Cons Staples Fund	**	129,165
*	(B)	16,390.242	Fidelity Magellan Fund	**	201,764
*	(B)	15,165.109	Fidelity Growth Company Fund	**	484,070
*	(B)	3,575.686	Fidelity Intermediate Bond Fund	**	36,114
*	(B)	14,379.898	Fidelity Value Fund	**	206,495
*	(B)	36,363.803	Fidelity Government Income Fund	**	337,092
*	(B)	4,897.231	Fidelity Select Energy Fund	**	271,992
*	(B)	16,902.770	Fidelity Select Healthcare Fund	**	486,124
*	(B)	9,291.641	Fidelity Select Technology Fund	**	264,905
*	(B)	1,306.869	Fidelity Select Utilities Fund	**	131,641
*	(B)	3,130.455	Fidelity Select Financials Portfolio	**	37,284
*	(B)	67,220.710	Fidelity OTC Portfolio Fund	**	1,229,467
*	(B)	1,946.391	Fidelity Select Telecommunication Fund	**	89,184
*	(B)	11,698.620	Fidelity Blue Chip Growth Fund	**	2,027,020
*	(B)	12,871.883	Fidelity Equity Dividend Income Fund	**	349,085
*	(B)	4,481.288	Fidelity Diversified International Fund	**	184,047
*	(B)	8,160.040	Fidelity Dividend Growth Fund	**	269,281
*	(B)	1,400,607.580	Fidelity Government Money Market Fund	**	1,400,608
*	(B)	172.000	Fidelity Select Materials Fund	**	16,667
*	(B)	1,402.772	Fidelity Select Industrials Portfolio Fund	**	47,989
*	(B)	626.676	Fidelity Select Consumer Discretionary Portfolio Fund	**	36,805

See independent auditor's report.

WWN EMPLOYEE SAVINGS & PROFIT SHARING PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2023

Plan Number 001 EIN 76-0204467

(a)	(b) Identity of issue, borrower, lessor or similar party	Shares	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current Value
*	(B)	4,594.259	Fidelity US Bond Index Fund	**	47,918
*	(B)	9,549.859	Fidelity 500 Index Fund	**	1,580,406
*	(B)	1,383.377	Fidelity Small Cap Index Fund	**	34,640
*	(B)	1,248.606	Fidelity International Index Fund	**	59,121
*	(B)	323.700	Fidelity Extended Market Index Fund	**	25,268
*	(B)	117,233.651	Fidelity Freedom Index Income Fund	**	1,221,575
*	(B)	2,969.147	Fidelity Freedom Index 2025 Fund	**	38,807
*	(B)	36,092.312	Fidelity Freedom Index 2030 Fund	**	597,328
*	(B)	7,741.853	Fidelity Freedom Index 2035 Fund	**	112,334
*	(B)	43,419.625	Fidelity Freedom Index 2040 Fund	**	455,472
*	(B)	25,465.626	Fidelity Freedom Index 2050 Fund	**	310,935
*	(B)	4,748.262	Fidelity Freedom Index 2055 Fund	**	67,140
*	(B)	676.693	Fidelity Freedom Index 2060 Fund	**	8,790
*	Participant Loans		Loans to Participants at interest rates ranging from 4.25% to 9.5%	-	45,406
					<u>\$ 12,951,227</u>

* Represents a party-in-interest.

** Cost omitted for participant directed investments.

(A) All transactions were with BNY Mellon Investment Management

(B) All transactions were with Fidelity Investments