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

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [X] 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:
- [X] 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
METALOR TECHNOLOGIES USA RETIREMENT AND SAVINGS PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/30/1989

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)
METALOR TECHNOLOGIES USA

255 JOHN L. DIETSCH BLVD
NORTH ATTLEBORO, MA 02761

2b Employer Identification Number (EIN) 22-2947422

2c Plan Sponsor's telephone number 508-699-8800

2d Business code (see instructions) 325100

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.	11/27/2024	KAREN NOEL
	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 [X] 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**	222
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	184
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	184
b	Retired or separated participants receiving benefits	**6b**	5
c	Other retired or separated participants entitled to future benefits	**6c**	73
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	262
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	1
f	Total. Add lines **6d** and **6e**.	**6f**	263
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	215
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	254
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	4
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2E 2F 2G 2J 2K 2S 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)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] **A** (Insurance Information) – Number Attached 1
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [ ] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan
METALOR TECHNOLOGIES USA RETIREMENT AND SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
METALOR TECHNOLOGIES USA

D Employer Identification Number (EIN)
22-2947422

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

1 Coverage Information:

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

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	**(g)** To
04-1590850	65935	781122-01	33	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	3490656
5	Current value of plan's interest under this contract in separate accounts at year end	5	

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b	Balance at the end of the previous year			7b	3935107
c	Additions: (1) Contributions deposited during the year	7c(1)	85771		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	125232		
	(4) Transferred from separate account	7c(4)	607104		
	(5) Other (specify below)	7c(5)	15981		
	▶ LOAN REPAYMENT				
	(6) Total additions			7c(6)	834088
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	4769195
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	493421		
	(2) Administration charge made by carrier	7e(2)	9977		
	(3) Transferred to separate account	7e(3)	775141		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	1278539
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	3490656

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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
METALOR TECHNOLOGIES USA RETIREMENT AND SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
METALOR TECHNOLOGIES USA

D Employer Identification Number (EIN)
22-2947422

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).. . . . . ☐ Yes ☒ No

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

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

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

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

GLOBAL RETIREMENT PARTNERS LLC

47-1411118

(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?
99 27	OTHER	44798	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER ANNUITY INSURANCE COMPANY

84-0467907

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 15 37 50	RECORD KEEPER	32338	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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

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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:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE 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
METALOR TECHNOLOGIES USA RETIREMENT AND SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
METALOR TECHNOLOGIES USA

D Employer Identification Number (EIN)
22-2947422

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	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)	0	0
(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)	295423	285879
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	21540654	24352622
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	3935107	3490656
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	25771184	28129157
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	25771184	28129157

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)	488578	
(B) Participants	2a(1)(B)	1217619	
(C) Others (including rollovers)	2a(1)(C)	23021	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1729218
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(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)	17324	
(F) Other	2b(1)(F)	125858	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		143182
(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)	1085293	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		1085293
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		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)		2588152
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		5545845
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3102694	
(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)		3102694
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		9719
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)	30661	
(4) IQPA audit fees	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	0	
(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)	44798	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	2i(12)		75459
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		3187872
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		2357973
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) [X] 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) [X] 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: MAZARS USA LLP **(2)** EIN: 13-1459550

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.)	**4a**		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**		X	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] 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
METALOR TECHNOLOGIES USA RETIREMENT AND SAVINGS PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
METALOR TECHNOLOGIES USA

D Employer Identification Number (EIN)
22-2947422

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 84-1455663

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

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

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

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

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

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

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A .

GT REILLY & COMPANY
CPAs and Advisors

Audited Financial Statements

Metalor Technologies USA Retirement and Savings Plan

December 31, 2023

Metalor Technologies USA Retirement and Savings Plan

Audited Financial Statements

December 31, 2023

INDEPENDENT AUDITORS' REPORT 1

AUDITED FINANCIAL STATEMENTS

- STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS 5
- STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS 6
- NOTES TO FINANCIAL STATEMENTS 7

SUPPLEMENTAL SCHEDULE

- SCHEDULE OF ASSETS (HELD AT END OF YEAR) – SCHEDULE H, LINE 4i 15

GT REILLY
& COMPANY
CPAs and Advisors

424 Adams Street, Milton, MA 02186-4358
T. 617.696.8900 / F. 617.698.1803
www.gtreilly.com

Independent Auditors' Report

To the Plan Administrator of
Metalor Technologies USA Retirement and Savings Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 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 a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 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 2023 Financial Statements section:

- the amounts and disclosures in the 2023 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2023 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 of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of Metalor Technologies USA Retirement and Savings 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.

Responsibilities of Management for the 2023 Financial Statements

Management is responsible for the preparation and fair presentation of the 2023 financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants in order 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 ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the 2023 financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness Metalor Technologies USA Retirement and Savings 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 2023 financial statements.

Auditor's Responsibilities for the Audit of the 2023 Financial Statements (Cont.)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Metalor Technologies USA Retirement and Savings 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 2023 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matters

2023 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year, Schedule H, Line 4i) as of December 31, 2023 is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

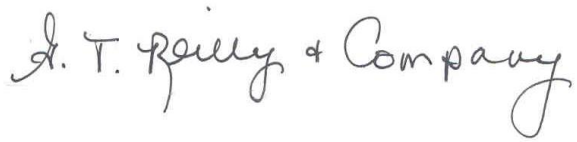
In our opinion

- the form and content of the supplemental schedule, other than the information in the supple-mental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental 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).

Auditors' Report on the 2022 Financial Statements

The financial statements of Metalor Technologies USA Retirement and Savings Plan as of December 31, 2022 were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 11, 2023, indicated that in their opinion (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information were presented fairly, in all material

respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules that agreed or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information pre-pared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).



G.T. Reilly & Company

Milton, Massachusetts
November 26, 2024

Statements of Net Assets Available for Benefits

December 31

	2023	2022
Assets		
INVESTMENTS (Notes 3 & 9)		
Shares of registered investment companies at fair value (Note 5)	**$ 24,352,622**	$ 21,540,654
Investment contract with insurance company, at contract value (Note 4)	**3,490,656**	3,935,107
	27,843,278	25,475,761
RECEIVABLES		
Notes receivable from participants	**295,598**	295,423
NET ASSETS AVAILABLE FOR BENEFITS	**$ 28,138,876**	$ 25,771,184

The accompanying notes are an integral part of these financial statements.

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2023

ADDITIONS		
Additions to net assets attributed to:		
Net investment income (Note 3):		
Interest and dividends	$	1,211,151
Net appreciation in fair value of investments		2,588,152
		3,799,303
Interest income on notes receivable from participants (Note 3)		17,324
Contributions:		
Participants		1,217,619
Employer		488,578
Rollovers		23,021
		1,729,218
TOTAL ADDITIONS		5,545,845
DEDUCTIONS		
Deductions from net assets attributed to:		
Distribution of benefits to participants		3,102,694
Administrative expenses, net of revenue sharing credits		75,459
TOTAL DEDUCTIONS		3,178,153
NET INCREASE		2,367,692
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR		25,771,184
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	$	28,138,876

The accompanying notes are an integral part of these financial statements.

Notes to Financial Statements

December 31, 2023

Note 1 - Description of Plan

The following description of the Metalor Technologies USA Retirement and Savings Plan (the "Plan") is only provided for general information. Participants should refer to the Summary Plan Description or Plan agreement for a more complete description of the Plan's provisions.

General – The Plan was established January 30, 1989, and is a defined contribution plan with a salary reduction feature under Internal Revenue Code Section 401(a). The Plan Administrator/Sponsor is Metalor Technologies USA. The Plan is the retirement plan of Metalor Technologies USA Corporation and its subsidiaries Metalor USA Refining Corporation and Metalor Electrotechnics, LLC (collectively the "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The plan administrator oversees the governance of the plan as well as determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility – All non-excluded employees of the Company, are eligible to participate in the plan upon completing one month of service. Excluded employees as defined by the Plan are union employees, non-resident aliens, residents of Puerto Rico and intern/Co-op students (completing less than 1,000 hours of service). An employee's entry date into the Plan is the first day of the month following satisfaction of the eligibility requirements

Participant Contributions – Participants, at their option, can defer up to 100% of their eligible compensation on a pre-tax basis, not to exceed the IRS annual limit. Participants age 50 and over may voluntarily contribute additional catch up contributions subject to IRS limits. Salary deferrals are not subject to federal income taxes until withdrawn from the Plan in accordance with Section 401(a) of the Internal Revenue Code. Participants may also contribute amounts representing distributions from other qualified pension plans (rollover contributions). In addition, the Plan allows for Roth deferrals, which are treated as post-tax deferrals. These contributions are subject to the same deferral limits as pre-tax contributions.

The Plan includes an automatic enrollment feature whereby the Company automatically withholds 6% of the participant's eligible compensation on a pre-tax basis, unless the participant notifies the Company and affirmatively elects not to participate. Additionally, the plan includes an automatic escalation feature whereby, on May 1st of each plan year, deferral elections for all participants who have been enrolled under the automatic enrollment feature will have their deferral percentage increased by 1% each year until reaching the maximum auto escalation amount of 10%. If a participant fails to choose an investment option, such funds are automatically invested in the Plan's default investment option until the participant selects a different investment option available under the Plan. The Plan's designated investment option is the applicable target date fund determined based on the individuals' date of birth and respective expected date of retirement, as determined by the normal retirement age of the plan.

Employer Contribution – The Company may make an annual discretionary matching contribution for all participants who contribute to the plan, including catchup contributions. The Company made a discretionary matching contributions of $488,578 for the year ended December 31, 2023.

Note 1 - Description of Plan (Cont.)

Vesting – Participants are immediately vested in their voluntary contributions, including rollover contributions, plus actual earnings thereon. Employer matching contributions and actual earnings vest in accordance with the following schedule:

Years of Credit Service	Percentage of Account Vested
Less than one	0%
One	33.33%
Two	66.66%
Three	100%

If a participant's employment terminates due to death, disability or early or normal retirement, the participant's employer contribution account becomes 100% vested.

Participant Accounts – Each participant's account is credited with the participant's contribution and an allocation of the Company's discretionary matching contribution and plan earnings/losses (based on the participant's investment election and account balance) and charged with an allocation of any administrative expenses paid by the plan. Allocations are based upon participant earnings, account balances or specific participant transactions, as defined. The benefit to which a participant is entitled to is the benefit that can be provided from the participant's vested account balance.

Investment Options – All assets of the Plan are participant directed. Participants have the option of directing the investment of their contributions, as well as any employer contributions into various mutual funds or an investment contract with an insurance company offered by the Plan. See Note 5 for fair value measurements.

Payment of Benefits – Plan benefits are available at early (age 60) or normal retirement age (age 65), deferred retirement, disability, death, or termination of employment. A participant must receive the vested portion of their account as a lump-sum payment. If the amount of a terminated participant's account is $5,000 or less, the plan administrator may distribute the vested account without the terminated participant's consent according to the provisions of the Plan.

In-Service Withdrawals – The Plan allows for in-service withdrawals of certain vested account balances if the participant satisfy any of the following conditions:

- the attainment of age 59½ allows a participant to withdrawal of their vested balance
- employer matching contributions that has been in the Plan for two years ("seasoned contributions") allows a participant to withdrawal matching contributions
- the participant has been in the plan for 60 months allows the participant to receive distributions from the Company's matching contributions.

Hardship withdrawals are permitted if the withdrawal is due to immediate financial need, as defined by the Plan. The amount of the hardship withdrawal is subjected to certain limitations as specified in the Plan and the IRC.

Qualified reservist distributions from a participant's elective deferrals are allowed for a member of the military reserve if the participant meets certain requirements as defined by the Plan.

Note 1 - Description of Plan (Cont.)

Notes Receivable from Participants – Participants may borrow an amount up to 50% of their vested account balance. The minimum loan amount is $1,000 and the maximum loan amount is $50,000, reduced by the highest outstanding loan balance in the preceding twelve-month period. A participant is limited to one outstanding loan at one time. Repayment terms may not exceed five years, although a loan for the purchase of a principal residence may be repaid over a term up to 360 months. Each borrowing is evidenced by a note bearing interest at 1% over the Prime Rate published by the Wall Street Journal on the first business day of the month the loan was originated. The notes are secured by the vested balance in the participant's account. Principal and interest payments are credited to the borrowing participant's account. Principal and interest are paid in level amortization payments made through payroll deductions. Loans will become due and payable in full upon the participant's death, retirement or other termination of employment with the Company.

Forfeited Accounts – Forfeited balances of terminated participants' non-vested accounts are used to reduce future employer contributions and administrative expenses. During 2023 and 2022, the Company utilized $8,897 and $21,050, respectively, of forfeited, nonvested amounts to reduce administrative expenses. At December 31, 2023 and 2022, forfeited non-vested accounts totaled $18,900 and $12,877, respectively.

Revenue Sharing Credit – For certain investments in the plan revenue sharing credits are generated and received by Empower Trust Company, LLC, "the custodian", the custodian is returning that revenue share back to the Plan and the Plan in turn returns that revenue to the participants who are invested in those funds through an offset of the administrative recordkeeping fees. Credits issued to participants during the year ended December 31, 2023 totaled $37,638 and are reported net of related plan administrative expenses in the accompanying statement of changes in net assets available for benefits.

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting – The accompanying financial statements of the Plan are prepared using the accrual method of accounting. except that benefit payments are recorded upon distribution.

Accounting Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets and liabilities and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Fair Value Measurements – The Plan follows the provisions of the Financial Accounting Standard Board's ("FASB") Accounting Standards Codification ("ASC") Topic 820, "Fair Value Measurements and Disclosures" ("ASC Topic 820"), for assets and liabilities that are measured and recorded at fair value on a recurring basis, and to determine fair value disclosures. This standard defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements (see Note 5).

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Related fees are charged directly to the borrowing participant's account and are recorded as administrative expenses when incurred. If a participant does not make loan repayments for a period of 90 days and the Plan Administrator considers the participant loan to be in default, the loan balance is reduced, and the delinquent participant note receivable is recorded as a benefit payment based on the terms of the Plan document. Therefore, no allowance for credit losses has been recorded as of December 31, 2023 or 2022.

Note 2 – Summary of Significant Accounting Policies (Cont.)

Investment Valuation and Income Recognition – The Plan's assets are invested in mutual funds and an investment contract with an insurance company. Mutual funds are stated at fair value (see Note 5 for fair value measurements). The investment contract with an insurance company is stated at contract value. Contract value is the relevant measurement attributable to the fully benefit-responsive insurance contract, because contract value is the amount participants would receive if they were to initiate permitted trans-actions under the terms of the Plan. The contract value equals the value of the contribution deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals, transfers and fees (see Note 4). The Plan Administrator determines the Plan's valuation policies.

Net investment appreciation and depreciation reflected in the statement of changes in net assets available for benefits include the realized gains and losses on investments bought and sold during the year, as well as unrealized gains and losses on investments held during the year (see Note 3).

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

Payment of Benefits – Benefit payments to participants are recorded upon distribution.

Plan Expenses – Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. Fees related to the administration of notes receivables from participants and participant withdrawals are charged directly to the participant's account and are included in administrative expenses, while expenses for items such as recordkeeping fees are allocated to participants accounts. Investment related fees are included in the net appreciation/depreciation of the fair value of investments.

Evaluation of Subsequent Events – Management has evaluated subsequent events involving the Plan for potential recognition or disclosure in the accompanying financial statements. Subsequent events are events or transactions that occurred after December 31, 2023 up through November 26, 2024, the date the accompanying financial statements were available to be issued.

Note 3 - Information Prepared and Certified by the Plan's Custodians

The Plan Administrator has elected the method of compliance permitted by 29 CFR Section 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the audit did not extend to any statement or information related to investment information certified by Empower Trust Company, LLC and Massachusetts Mutual Life Insurance Company, the custodians, as complete and accurate, except for comparing such information to the related information included in the accompanying financial statements and supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year).

Note 3 - Information Prepared and Certified by the Plan's Custodians (Cont.)

The following has been prepared and certified as complete and accurate by the Plan's custodians, Empower Trust Company, LLC and Massachusetts Mutual Life Insurance Company.

	December 31	
	2023	2022
Investments at fair value (see Note 5):		
Shares of registered investment companies	**$ 24,352,622**	$ 21,540,654
Investment at contract value (see Note 4)		
Guaranteed Interest Account	**$ 3,490,656**	$ 3,935,107
Notes receivable from participants	**$ 285,879**	$ 295,423

	Year Ended December 31, 2023
Investment income:	
Interest and dividends	**$ 1,211,151**
Net appreciation in fair value of investments	**$ 2,588,152**
Interest income on notes receivable from participants	**$ 17,324**

Note 4 – Investment Contract with Insurance Company

The Plan has entered into a group annuity contract issued by Massachusetts Mutual Life Insurance Company ("Mass Mutual"), with is a fully benefit-responsive investment contract. The contract is credited with participants' contributions plus earnings at the guaranteed crediting rates, and charged for participant withdrawals and administrative fees. The issuer is contractually obligated to repay the principal at a specified interest rate that is guaranteed to the Plan.

Because the guaranteed investment contract meets the criteria to be considered a fully benefit-responsive investment contract, contract value is the relevant measurement attribute for net assets available for benefits and, therefore, this contract is presented on the face of the statement of net assets available for benefits at contract value. Contract value, as reported to the Plan by Mass Mutual, represents contributions made under the contract plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the issuer or otherwise. The contract value of the investment contract at December 31, 2023 and 2022 was $3,490,656 and $3,935,107, respectively. The crediting interest rate is based on many factors including, but not limited to, current economic and market conditions and general interest rate environment.

Events that may limit the ability of the plan to transact at contract value with the issuer are as follows: amendments to the plan documents (including complete or partial plan termination or merger with another plan), changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, bankruptcy of the Plan Sponsor or other Plan Sponsor events that cause a significant withdrawal from the Plan, or the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Company has no such plans in the near term.

The guaranteed interest account does not permit Mass Mutual to terminate the agreement prior to the scheduled maturity date.

Note 5 – Fair Value Measurements

Fair value is defined as 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.

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1), and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820, "Fair Value Measurement", are described as follows:

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

Level 2 inputs to the valuation methodology include the following:

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

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

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

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

The following is a schedule of the Plan's assets at fair value by category within the fair value hierarchy:

	Level 1	**Level 2**	**Level 3**	**Total**
December 31, 2023				
Shares of registered investment companies	**$ 24,352,622**	**$ -**	**$ -**	**$ 24,352,622**

	Level 1	Level 2	Level 3	Total
December 31, 2022				
Shares of registered investment companies	$ 21,540,654	$ -	$ -	$ 21,540,654

The following is a description of the valuation methodologies used for investments measured at fair value.

Shares of Registered Investment Companies – These investments (mutual funds) are public investment vehicles valued at the daily closing prices, as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Note 6 - Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time, and to terminate the Plan subject to the provisions of ERISA. In the event of a complete or partial plan termination, participants will become 100% vested in their accounts, and participants' accounts will be distributed to participants in accordance with the Plan's provision.

Note 7 - Income Tax Status

The Plan is a qualified cash or deferral arrangement established under Section 401(k) of the Internal Revenue Code and is exempt from federal income taxes under Section 401(a) of the Internal Revenue Code. In April of 2022, the Company executed an adoption agreement using an Empower Retirement LLC Volume Submitter Defined Contribution Plan and relies on a favorable determination letter from the Internal Revenue Service dated November 14, 2022, issued for the Volume Submitter Plan. Although the Plan has been amended since receiving the favorable opinion letter from the IRS, The Plan Administrator believes that the Plan is designed, and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code and, therefore, believe that the Plan is qualified, and exempt from federal income taxes.

Note 8 – Party-In-Interest Transactions

Parties-in-interest are defined under Department of Labor regulations as any fiduciary of the Plan, any party rendering services to the Plan, the employer and certain others. The Plan offers an investment option in a Mass Mutual group annuity contract. Mass Mutual is a, a custodian, therefore these transitions are party-in-interest transactions. The Plan issues loans to participants, which are secured by the vested balances in the participants' accounts and these transactions are party-in-interest transactions. All of the party-in-interest transactions are exempt from the prohibited trans-action rules of ERISA.

Note 9 – Investment Risks and Uncertainties

The Plan provides for investment options in various mutual funds and in an investment contract with an insurance company, which are exposed to various risks, such as interest rate, credit risk and market risk. Due to the level of risk associated with certain investment securities, and the level of uncertainty related to changes in the value of these investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances, and the amounts reported in the statement of net assets available for benefits.

Note 10 – Reconciliation of Financial Statements to Form 5500

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

	2023	2022
Net assets available for benefits per the financial statements	**$ 28,138,876**	**$ 25,771,184**
Deemed distributions of notes receivable from participants	**(9,719)**	-
Net assets per Schedule H of Form 5500	**$ 28,129,157**	$ 25,771,184

Note 10 – Reconciliation of Financial Statements to Form 5500 (Cont.)

The following is a reconciliation of notes receivable from participants per the financial statements to notes receivable from participants per the Form 5500 at December 31:

	2023	2022
Notes receivable from participants per the financial statements	**$ 295,598**	$ 295,423
Deemed distributions of notes receivable from participants	**(9,719)**	-
Participant loans per Schedule H of Form 5500	**$ 285,879**	$ 295,423

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

Increase in net assets available for benefits per the financial statements	$ 2,367,692
Change in deemed distributions of notes receivable from participants	(9,719)
Net income per Schedule H of Form 5500	$ 2,357,973

The following is a reconciliation of distributions, per the financial statements, to the Form 5500 for the year ended December 31, 2023:

Distributions per the financial statements	$ 3,102,694
Change in deemed distributions of notes receivable from participants	9,719
Benefits distributed to participants per Schedule H of Form 5500	$ 3,112,413

SUPPLEMENTAL SCHEDULE

Schedule of Assets (Held at End of Year) - Schedule H, Line 4i
E.I.N. 22-2947422
Plan No.: 001
December 31, 2023

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	** Cost	Current Value
*	Guaranteed Interest Account	Group Annuity insurance Contract		3,490,656
	Registered Investment Companies:			
	American Funds American Balanced R6	Mutual Fund		1,668,179
	American Funds American Mutual Fund R6	Mutual Fund		973,449
	American Funds EuroPacific Gr R6	Mutual Fund		749,717
	American Funds Growth Fund of Amer R6	Mutual Fund		925,535
	Fidelity 500 Index Fund	Mutual Fund		1,566,952
	Fidelity Spall Cap Index Fund	Mutual Fund		658,852
	MFS Global Growth R6	Mutual Fund		1,078,558
	MFS Growth R4	Mutual Fund		1,147,189
	MFS Lifetime 2025 R6	Mutual Fund		595,525
	MFS Lifetime 2030 R6	Mutual Fund		1,509,632
	MFS Lifetime 2035 R6	Mutual Fund		1,642,393
	MFS Lifetime 2040 R6	Mutual Fund		2,730,754
	MFS Lifetime 2045 R6	Mutual Fund		693,863
	MFS Lifetime 2050 R6	Mutual Fund		1,058,333
	MFS Lifetime 2055 R6	Mutual Fund		260,823
	MFS Lifetime 2060 R6	Mutual Fund		193,232
	MFS Lifetime Income R6	Mutual Fund		1,950,681
	Pioneer Strategic Income Y	Mutual Fund		181,839
	T. Rowe Price Mid-Cap Growth I	Mutual Fund		1,581,490
	Vanguard FTSE Social Index Admiral	Mutual Fund		74,553
	Vanguard Growth & Income Adm	Mutual Fund		1,491,324
	Victory Sycamore Established Value Fund R6	Mutual Fund		837,046
	Voya Intermediate Bond Fund R6	Mutual Fund		780,549
				24,350,468
	Unallocated Plan Assets (Forfeitures)			2,154
*	Notes receivable from participants	Interest Rate 4.25% to 9.50%		285,879
				$ 24,638,501

* Represents a permitted party-in-interest to the Plan.

** Cost information is not required for participant-directed investments.

The above information has been prepared and certified by Empower Trust Company, LLC, and Massachusetts Mutual Life Insurance Company, the custodians, as complete and accurate.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

Metalor Technologies USA
01-JAN-2023 to 31-DEC-2023

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1FSSNX			604,857.62	658,852.35
1FXAIX			1,306,220.35	1,566,952.13
1IIBZX			745,759.77	780,549.04
1LFEKX			1,539,081.30	1,642,393.30
1LFIKX			242,107.86	260,823.33
1LTMLX			643,052.12	693,862.69
1LTTKX			579,547.81	595,524.86
1MFEJX			939,614.01	1,147,189.40
1MFFKX			983,454.25	1,058,332.55
1MFJKX			183,748.20	193,232.03
1MLFKX			2,541,271.52	2,730,754.10
1MLLKX			1,878,254.45	1,950,680.93
1MLTKX			1,458,579.46	1,509,632.00
1MWOKX			1,094,733.80	1,078,557.68
1RERGX			646,853.94	749,716.98
1RGAGX			794,870.96	925,535.20
1RLBGX			1,483,526.19	1,668,177.94
1RMFGX			939,697.21	973,449.18
1RPTIX			1,560,863.21	1,581,489.78
1STRYX			171,481.32	181,839.25
1VEVRX			843,880.67	837,045.72
1VFTAX			73,875.06	74,553.40
1VGIAX			1,436,308.84	1,491,323.80
1SGDNS0		3.901	3,333,563.82	3,473,909.86
TOTALS			**26,025,203.74**	**27,824,377.50**
PARTICIPANT LOANS	VARIOUS	4.25-9.5	285,543.08	285,879.26
FORFEITURES			18,194.78	18,900.47

LEGEND

INVESTMENT OPTION:

1FSSNX	Fidelity Small Cap Index	1FXAIX	Fidelity 500 Index
1IIBZX	Voya Intermediate Bond R6	1LFEKX	MFS Lifetime 2035 R6
1LFIKX	MFS Lifetime 2055 R6	1LTMLX	MFS Lifetime 2045 R6
1LTTKX	MFS Lifetime 2025 R6	1MFEJX	MFS Growth R4
1MFFKX	MFS Lifetime 2050 R6	1MFJKX	MFS Lifetime 2060 R6
1MLFKX	MFS Lifetime 2040 R6	1MLLKX	MFS Lifetime Income R6
1MLTKX	MFS Lifetime 2030 R6	1MWOKX	MFS Global Growth R6
1RERGX	American Funds EuroPacific Gr R6	1RGAGX	American Funds Growth Fund of Amer R6
1RLBGX	American Funds American Balanced R6	1RMFGX	American Funds American Mutual R6
1RPTIX	T. Rowe Price Mid-Cap Growth I	1SGDNS0	SAGIC Diversified Bond I
1STRYX	Pioneer Strategic Income Y	1VEVRX	Victory Sycamore Established Value R6
1VFTAX	Vanguard FTSE Social Index Admiral	1VGIAX	Vanguard Growth & Income Adm

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year.
CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year.