

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 <h2 style="text-align: center;">2024</h2> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>STAR PIPE PRODUCTS, LTD. 401(K) PROFIT SHARING PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>STAR PIPE PRODUCTS, LTD.</u> <u>4018 WEST HOLLOW PARKWAY</u> <u>HOUSTON, TX 77082-4604</u>	1c Effective date of plan <u>01/01/1994</u> 2b Employer Identification Number (EIN) <u>76-0000905</u> 2c Plan Sponsor's telephone number <u>713-558-3000</u> 2d Business code (see instructions) <u>424990</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2025	LUIS GARCIA
	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 <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	579
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)	460
	6a(2)	766
	6b	3
	6c	158
	6d	927
	6e	1
	6f	928
	6g(1)	522
6g(2)	744	
6h	16	
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:
 3H 2E 2F 2G 2J 2K 2T 3D 2R

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

a Pension Schedules	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan STAR PIPE PRODUCTS, LTD. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 STAR PIPE PRODUCTS, LTD.	D Employer Identification Number (EIN) 76-0000905	

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

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 60 64 65 71	RECORDKEEPER	37678	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

JAYKAY WEALTH ADVISORS INC

56-2424170

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	25994	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

HILLARD & ASSOCIATES, P.C.

76-0411322

(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?
10	ACCOUNTANT/A UDITOR	22500	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BAIRD SH TM BOND IS - US BANCORP F 39-0281260	0.02%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
J H BALANCED T - JANUS HENDERSON S 151 DETROIT STREET DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JHANCOCK BOND I - JOHN HANCOCK SIG 01-0233346	0.05%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MSIF INTL ADV PTF I - SS&C GLOBAL 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NB LG CAP VAL INST - SS&C GLOBAL I 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PIM STKPLUS SM A - SS&C GLOBAL INV 1345 AVENUE OF THE AMERICAS NEW YORK, IA 10105	0.45%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP BLUE CHIP GRTH - T. ROWE PRICE 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TRP DIV GROWTH - T. ROWE PRICE SER 52-2269240	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
WM BLAIR SMIDCP GR N - SS&C GLOBAL 1345 AVENUE OF THE AMERICAS NEW YORK, NY 10105	0.40%	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 <hr/> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>STAR PIPE PRODUCTS, LTD. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN)	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>STAR PIPE PRODUCTS, LTD.</u>	D Employer Identification Number (EIN) <u>76-0000905</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	<u>GALLIARD STBLE RTN C</u>	
b Name of sponsor of entity listed in (a):	<u>WELLS FARGO BANK, N.A.</u>	
c EIN-PN <u>52-2250946-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>907777</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan STAR PIPE PRODUCTS, LTD. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 STAR PIPE PRODUCTS, LTD.	D Employer Identification Number (EIN) 76-0000905

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	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)	737567	781947
(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)	899669	979918
(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)	407792	580426
(9) Value of interest in common/collective trusts	1c(9)	969675	907777
(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)	19054808	22419853
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	2970	-149

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	22072481	25669772
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	22072481	25669772

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)	562023	
(B) Participants.....	2a(1)(B)	1961825	
(C) Others (including rollovers).....	2a(1)(C)	138991	
(2) Noncash contributions.....	2a(2)	0	2662839
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	34514	
(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)	40594	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		75108
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	10404	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	891751	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		902155
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	726326	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	741139	
(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)	197307	
(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)		27576
(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)		1716457
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		5566629

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1863352	
(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)		1863352
f Corrective distributions (see instructions)	2f		21745
g Certain deemed distributions of participant loans (see instructions).....	2g		-4759
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)	37528	
(4) IQPA audit fees	2i(4)	22500	
(5) Investment advisory and investment management fees	2i(5)	28972	
(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)		89000
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1969338

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3597291
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: **HILLIARD & ASSOCIATES, P.C.**

(2) EIN: **76-0411322**

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

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>STAR PIPE PRODUCTS, LTD. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STAR PIPE PRODUCTS, LTD.</u>	D Employer Identification Number (EIN) <u>76-0000905</u>	

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

a Name of contributing employer _____

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

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

e Contribution rate information (If more than one rate applies, check this box and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: Hourly Weekly Unit of production Other (specify): _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**Star Pipe Products, Ltd.
401(k) Profit Sharing Plan**

Financial Statements

For the Year Ended December 31, 2024

LG

**Hilliard & Associates, P.C.
Certified Public Accountants**

**Star Pipe Products, Ltd.
401(k) Profit Sharing Plan**

Table of Contents

December 31, 2024

	<u>Page</u>
Independent Auditor's Report	1
Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023	6
Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2024	7
Notes to Financial Statements	8
Supplemental Schedules	16

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INDEPENDENT AUDITOR'S REPORT

To the Administrator and Participants of
Star Pipe Products, Ltd. 401(k) Profit Sharing Plan

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

We have performed audits of the accompanying financial statements of Star Pipe Products, Ltd. 401(k) 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 benefits as of December 31, 2024, and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Star Pipe Products, Ltd. 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024, and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the 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 of America.

LG

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Star Pipe Products, Ltd. 401(k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Star Pipe Products, Ltd. 401(k) Profit Sharing 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 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 it 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 Star Pipe Products, Ltd. 401(k) Profit Sharing 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 Star Pipe Products, Ltd. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Assets (Held at End of Year) and Delinquent Participant Contributions are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial

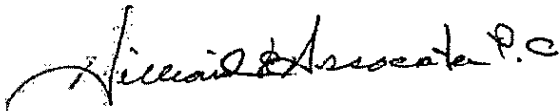
statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

LG



Sugar Land, Texas
October 14, 2025

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
As of December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value	\$ 25,089,345	\$ 21,667,659
Employer receivable	671,093	562,023
Employee receivable	9,910	67,947
Notes receivable from participants	580,426	407,792
Total Assets	26,350,774	22,705,421
LIABILITIES		
Corrective contributions payable	17,273	19,894
Total Liabilities	17,273	19,894
NET ASSETS AVAILABLE FOR BENEFITS	\$ 26,333,501	\$ 22,685,527

LG

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

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

ADDITIONS

Investment Income	
Dividends and interest	\$ 936,667
Net change in fair value of investments	<u>1,926,530</u>
Total Investment Income (Loss)	<u>2,863,197</u>
Interest on Participant Loans	<u>40,593</u>
Contributions	
Employee	1,881,694
Employer	671,093
Rollovers	<u>138,991</u>
Total Contributions	<u>2,691,778</u>
TOTAL ADDITIONS	<u>5,595,568</u>

DEDUCTIONS

Benefit payments	1,858,594
Administrative expenses	<u>89,000</u>
TOTAL DEDUCTIONS	<u>1,947,594</u>
DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	3,647,974
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	<u>22,685,527</u>
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 26,333,501</u>

LG

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

**Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024**

NOTE 1—DESCRIPTION OF THE PLAN

The following description of the Star Pipe Products, Ltd. 401(k) Profit Sharing Plan (“the Plan”) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

The Plan was established on October 1, 1996, as a defined contribution plan under Section 401(k) of the Internal Revenue Code of 1986, as amended (“the IRC”). The Plan covers substantially all employees of Star Pipe Products, Ltd. and Star Pipe USA, LLC (“the Companies”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Companies are the sponsors of the Plan and Star Pipe Products, Ltd. serves as the plan administrator.

The Plan has adopted a Pre-Approved Defined Contribution Plan sponsored by FMR LLC (Fidelity). The assets of the Plan are held by Fidelity Management Trust Company, who serves as the trustee of the Plan.

Contributions

Employees who have completed six months of service are eligible to make salary deferral contributions to the Plan beginning on the first of any calendar quarter on or after their eligible date. Participants may elect salary deferrals up to 90% of their eligible compensation, not to exceed the dollar limit set by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants’ contributions may be either pre-tax or Roth deferrals.

The Companies may make discretionary matching and other discretionary contributions to the Plan. As of 2021, eligible participants are no longer required to be employed on the last day of the plan year to receive a matching contribution.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and allocations of (a) the Companies’ contribution and (b) investment income or loss and charged with an allocation of administrative expenses. Investment income or loss allocations are based on individual participant account balances as of the end of the day in which the income or loss was earned.

Forfeitures

Forfeited balances of terminated participants’ nonvested accounts are used to pay plan expenses and reduce future Company contributions.

LG

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

Vesting

Participants are immediately 100 percent vested in their contributions and earnings thereon. Vesting in the Companies' discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is vested in the following percentages based upon years of credited service: 25% after one year, 50% after two years, 75% after three years, and 100% after four years.

Payment of Benefits

The Plan is intended for long-term savings but provides for early withdrawals and loan arrangements under certain conditions. Upon termination of service, a participant may elect to receive a lump-sum payment equal to the amount of benefits in his or her account.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest established by the administrator. Principal and interest are paid ratably through monthly payroll deductions.

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review

Management has evaluated subsequent events through October 14, 2025, the date on which the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

Note Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. As of December 31, 2024, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced and the delinquent note receivable is recorded as a benefit payment.

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

Administrative expenses of the Plan are allocated to participants' accounts. Loan setup fees, loan carrying fees and termination handling fees are paid by the participant from the Plan assets. During the year ending December 31, 2024, the Company did not pay any expenses on behalf of the Plan. All Plan expenses were paid out of the Plan funds. However, the Company provided certain administrative services at no cost.

NOTE 3—FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 2 inputs consist of other significant observable inputs (including quoted prices for similar securities, interest rates, etc.). Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments. When available, the Plan measures fair value using

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The valuation methodologies used for assets measured at fair value are as follows:

Mutual Funds

The fair value of mutual funds is based on quoted prices of the shares held by the Plan at year end.

Collective Investment Trust Funds

The fair value of collective investment trust funds is based on the net asset values as determined by the fund trustees using estimated fair value of the underlying net assets held by the funds. Net asset value is used as a practical expedient for fair value. This practical expedient is not used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions may occur daily. There were no unfunded commitments as of December 31, 2024.

One of the collective investment trust funds is a stable return fund. If the Plan initiates a full redemption of the stable return fund, the issuer reserves the right to require 12-month notice in order to ensure that securities liquidations will be carried out in an orderly business manner.

Self-Directed Brokerage Accounts

Self-directed brokerage accounts consist of cash, stocks, mutual funds and exchange-traded funds ("ETFs"). The fair value of stocks, mutual funds and ETFs are based on quoted prices of the shares or units held at year end.

The following table sets forth by level, within the fair value ("FV") hierarchy, the Plan's assets at fair value as of December 31, 2024, and 2023.

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

NOTE 6—FEDERAL INCOME TAX STATUS

The volume submitter plan obtained an IRS opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the IRC.

NOTE 7—FORFEITURES

As of December 31, 2024, and 2023, the balance of forfeited nonvested accounts totaled \$6,345 and \$17,621, respectively. The amounts may be used to offset future Plan expenses and future employer contributions. For the year ending December 31, 2024, \$19,898 was used to pay Plan expenses.

NOTE 8—INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- a. Investments, as shown in the statements of net assets available for benefits and in the supplemental schedule as of December 31, 2024, and 2023.
- b. Investment income (loss), as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.

The Plan's independent public accountants 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 9—RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits and contributions received per the financial statements to Schedule H of Form 5500. The 2023 contributions receivable are recognized as contributions income on the 2024 Schedule H of Form 5500. The 2024 contributions receivable are excluded from contributions income on Schedule H of Form 5500. Corrective contributions payable are deducted from contributions income in the financial statements.

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

	2024	2023
Net assets available for benefits per the financial statements	\$ 26,333,501	\$ 22,685,527
Employee contributions receivable	(9,910)	(67,947)
Employer contributions receivable	(671,093)	(562,023)
Other assets on Form 5500	-	(2,970)
Corrective distributions payable	17,273	19,894
Net assets available for benefits per Schedule H of Form 5500	\$ 25,669,771	\$ 22,072,481

Employer contributions per the financial statements	\$ 671,093
Less contributions receivable at December 31, 2024	(671,093)
Add contributions receivable at December 31, 2023	562,023
Employer contributions per Schedule H of Form 5500	\$ 562,023

Employee contributions per the financial statements	\$1,881,694
Less contributions receivable at December 31, 2024	(9,910)
Add contributions receivable at December 31, 2023	67,947
Add corrective contributions payable at December 31, 2024	17,273
Add corrective contributions deducted from contributions	4,821
Employee contributions per Schedule H of Form 5500	\$1,961,825

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Supplemental Information

Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Interest-Bearing Cash			
*	FID Cash Reserves	Interest-bearing cash	(1)	\$ 243,840
*	FID Government Money Mkt Fund	Interest-bearing cash	(1)	534,088
		Total Interest-Bearing Cash		<u>777,928</u>
	Noninterest-Bearing Cash		(1)	<u>-</u>
	Mutual Funds and ETFs			
	Baird SH TM Bond IS	Interest in registered investment co.	(1)	71,744
	Conestoga Small Cap	Interest in registered investment co.	(1)	126,523
*	FID 500 Index Fund	Interest in registered investment co.	(1)	2,208,513
*	FID Capital & Income Fund	Interest in registered investment co.	(1)	200,154
*	FID Extended Market Index Fund	Interest in registered investment co.	(1)	164,925
*	FID Freedom 2010 Fund	Interest in registered investment co.	(1)	14,538
*	FID Freedom 2015 Fund	Interest in registered investment co.	(1)	632,553
*	FID Freedom 2020 Fund	Interest in registered investment co.	(1)	651,749
*	FID Freedom 2025 Fund	Interest in registered investment co.	(1)	2,471,942
*	FID Freedom 2030 Fund	Interest in registered investment co.	(1)	1,944,399
*	FID Freedom 2035 Fund	Interest in registered investment co.	(1)	1,108,017
*	FID Freedom 2040 Fund	Interest in registered investment co.	(1)	2,748,754
*	FID Freedom 2045 Fund	Interest in registered investment co.	(1)	1,102,296
*	FID Freedom 2050 Fund	Interest in registered investment co.	(1)	953,836
*	FID Freedom 2055 Fund	Interest in registered investment co.	(1)	802,903
*	FID Freedom 2060 Fund	Interest in registered investment co.	(1)	407,852
*	FID Freedom 2065 Fund	Interest in registered investment co.	(1)	159,335
*	FID Freedom 2070 Fund	Interest in registered investment co.	(1)	1,520
*	FID Freedom Income K Fund	Interest in registered investment co.	(1)	10,230
*	FID Nasdaq Comp Index Fund	Interest in registered investment co.	(1)	745,534
*	FID OTC Portfolio	Interest in registered investment co.	(1)	623,858
*	FID Real Estate Invest Portfolio	Interest in registered investment co.	(1)	30,562
*	FID Select ENT Tech and Devices	Interest in registered investment co.	(1)	348,015
*	FID Select Health Care Portfolio	Interest in registered investment co.	(1)	382,773
*	FID Select Med Tech and Devices	Interest in registered investment co.	(1)	495,471
*	FID Select Software and IT Serv	Interest in registered investment co.	(1)	1,201,003
*	FID Small Cap Index Fund	Interest in registered investment co.	(1)	163,866
*	FID Total Bond Fund	Interest in registered investment co.	(1)	129,603
	Janus Henderson Balanced Fund	Interest in registered investment co.	(1)	97,587

The information shown on this schedule has been summarized from information provided by the Trustee,
which the Trustee has certified as being complete and accurate.

LG

Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year) (continued)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	John Hancock Bond Fund	Interest in registered investment co.	(1)	111,868
	MSIF Intl Adv PTF 1	Interest in registered investment co.	(1)	295,483
	Neuberger Berman Lg Cap Value	Interest in registered investment co.	(1)	373,620
	PIMCO StocksPLUS Small Fund	Interest in registered investment co.	(1)	57,765
	T. Rowe Price Blue Chip Growth	Interest in registered investment co.	(1)	755,612
	T. Rowe Price Dividend Growth	Interest in registered investment co.	(1)	253,826
	William Blair Sm-Mid Cap Growth	Interest in registered investment co.	(1)	52,889
*	FID Global Bond Fund	Interest in registered investment co.	(1)	9,313
*	FID OTC Portfolio	Interest in registered investment co.	(1)	65,224
*	FID Select Electronics	Interest in registered investment co.	(1)	125,578
*	FID Balances	Interest in registered investment co.	(1)	13,048
*	FID Investment Grade	Interest in registered investment co.	(1)	9,312
*	FID Capital & Income	Interest in registered investment co.	(1)	12,579
		Total Mutual Funds and ETFs		22,136,171
	Corporate Common Stocks			
	Advanced Micro Devices Inc	Common stock	(1)	12,079
	Alphabet Inc. Cap Stock CL A	Common stock	(1)	151,964
	Amazon.com Inc NFS LLC IS A	Common stock	(1)	175,512
	American Airlines Group Inc	Common stock	(1)	5,229
	Apple Computer Inc	Common stock	(1)	58,888
	Arista Networks Inc	Common stock	(1)	37,580
	ASML Holding NV EURO.09 NY	Common stock	(1)	6,945
	Bank of America Corp	Common stock	(1)	14,777
	CAVA Group Inc. COM	Common stock	(1)	4,512
	CHERNIE Energy Inc	Common stock	(1)	2,578
	Corning Inc NFS IS A Specialist	Common stock	(1)	4,809
	Costco Wholesale Corp	Common stock	(1)	28,629
	Dupont De Nemours Inc COM	Common stock	(1)	30,968
	EQT Corp Com	Common stock	(1)	6,028
	Facebook Inc	Common stock	(1)	17,630
	GameStop Corp	Common stock	(1)	44
	Goldman Sachs Group Inc	Common stock	(1)	6,678
	GS Acquisition Hldngs Corp Com CL	Common stock	(1)	34,127
	Home Depot Inc	Common stock	(1)	8,603

The information shown on this schedule has been summarized from information provided by the Trustee,
which the Trustee has certified as being complete and accurate.

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Star Pipe Products, Ltd. 401(k) Profit Sharing Plan

EIN 76-0000905, Plan # 001

Schedule H, Line 4i--Schedule of Assets (Held at End of Year) (continued)

December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Intel Corp NFS LLC	Common stock	(1)	6,710
	JP Morgan Chase	Common stock	(1)	10,021
	Lam Research Corp	Common stock	(1)	17,030
	Linde PLC Com	Common stock	(1)	6,608
	MEDMEN Enterprises Inc	Common stock	(1)	-
	Mercado Libre Inc	Common stock	(1)	13,604
	Microsoft Corp	Common stock	(1)	54,030
	Monday Com Ltd Com NPV	Common stock	(1)	11,772
	NVIDIA Corp NFS LLC IS A Market	Common stock	(1)	51,712
	NXP Semiconductors N V EURO.20	Common stock	(1)	8,697
	Proshares TR Ultrapro SHT QQQ	Common stock	(1)	3,198
	Qualcomm Inc NFS LLC IS A Market	Common stock	(1)	3,137
	Ramaco Res Inc Com CL A	Common stock	(1)	1,068
	Ramaco Res Inc Com CL B	Common stock	(1)	10
	Shopify Inc	Common stock	(1)	31,899
	SOFI Technologies Inc COM	Common stock	(1)	38,192
	Super Micro Computer Inc	Common stock	(1)	4,572
	Tapestry Inc COM	Common stock	(1)	4,900
	Taiwan Semiconductor	Common stock	(1)	34,818
	TJX Companies Inc	Common stock	(1)	5,074
	United Rentals Inc	Common stock	(1)	44,666
	Vulcan Materials Co	Common stock	(1)	13,060
	Watsco Inc.	Common stock	(1)	7,560
		Total Stocks		<u>979,918</u>
	Certificates of Deposit			
	Bank Hapoalim B M New York NY	CD		1,010
	National BK Comm Superior WIS	CD		996
	Morgan Stanley BK N A	CD		1,004
	Morgan Stanley BK N A	CD		1,010
				<u>4,020</u>
	Option			
	Call (ANET) Arista Netwroks Inc	Call		(165)
	Call (AMD) Advanced Micro	Call		16
				<u>(149)</u>

The information shown on this schedule has been summarized from information provided by the Trustee,
which the Trustee has certified as being complete and accurate.

LG

Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year) (continued)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Unit			
		Vaneck Vectors ETF TR Gold Miners ETF		38,984
		SPDR SER TR KBW BK ETF		18,893
		S&P 500 Depository Receipt		61,810
		Proshares TR II ULSHT Bloomberg Oil		16,920
		Advisorshares Trust Dorsey Wright Short		68,145
		Advisorshares TR Ranger Equity BE		41,820
		SPDR Dow Jones Industrial Average ETF TR Unit		34,799
		ARK ETF TR Genomic Revolution Multi		592
		ARK ETF TR Innovation ETF		<u>1,717</u>
				283,680
	Common Collective Trusts			
*	Galliard Stable Return Fund	Interest in CCT	(1)	<u>907,777</u>
		Total Investments		25,089,345
*	Participant Loans	Various maturity dates through	- 0 -	<u>580,426</u>
		Total Assets (Held at Year End)		<u><u>\$ 25,669,771</u></u>

(1) Cost omitted for participant-directed investments

* Party-in-interest

LG

The information shown on this schedule has been summarized from information provided by the Trustee,
which the Trustee has certified as being complete and accurate.

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
As of December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value	\$ 25,089,345	\$ 21,667,659
Employer receivable	671,093	562,023
Employee receivable	9,910	67,947
Notes receivable from participants	580,426	407,792
Total Assets	26,350,774	22,705,421
LIABILITIES		
Corrective contributions payable	17,273	19,894
Total Liabilities	17,273	19,894
NET ASSETS AVAILABLE FOR BENEFITS	\$ 26,333,501	\$ 22,685,527

LG

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

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

ADDITIONS

Investment Income	
Dividends and interest	\$ 936,667
Net change in fair value of investments	<u>1,926,530</u>
Total Investment Income (Loss)	<u>2,863,197</u>
Interest on Participant Loans	<u>40,593</u>
Contributions	
Employee	1,881,694
Employer	671,093
Rollovers	<u>138,991</u>
Total Contributions	<u>2,691,778</u>
TOTAL ADDITIONS	<u>5,595,568</u>

DEDUCTIONS

Benefit payments	1,858,594
Administrative expenses	<u>89,000</u>
TOTAL DEDUCTIONS	<u>1,947,594</u>
DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	3,647,974
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	<u>22,685,527</u>
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 26,333,501</u>

LG

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

**Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024**

NOTE 1—DESCRIPTION OF THE PLAN

The following description of the Star Pipe Products, Ltd. 401(k) Profit Sharing Plan (“the Plan”) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

The Plan was established on October 1, 1996, as a defined contribution plan under Section 401(k) of the Internal Revenue Code of 1986, as amended (“the IRC”). The Plan covers substantially all employees of Star Pipe Products, Ltd. and Star Pipe USA, LLC (“the Companies”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Companies are the sponsors of the Plan and Star Pipe Products, Ltd. serves as the plan administrator.

The Plan has adopted a Pre-Approved Defined Contribution Plan sponsored by FMR LLC (Fidelity). The assets of the Plan are held by Fidelity Management Trust Company, who serves as the trustee of the Plan.

Contributions

Employees who have completed six months of service are eligible to make salary deferral contributions to the Plan beginning on the first of any calendar quarter on or after their eligible date. Participants may elect salary deferrals up to 90% of their eligible compensation, not to exceed the dollar limit set by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants’ contributions may be either pre-tax or Roth deferrals.

The Companies may make discretionary matching and other discretionary contributions to the Plan. As of 2021, eligible participants are no longer required to be employed on the last day of the plan year to receive a matching contribution.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and allocations of (a) the Companies’ contribution and (b) investment income or loss and charged with an allocation of administrative expenses. Investment income or loss allocations are based on individual participant account balances as of the end of the day in which the income or loss was earned.

Forfeitures

Forfeited balances of terminated participants’ nonvested accounts are used to pay plan expenses and reduce future Company contributions.

LG

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

Vesting

Participants are immediately 100 percent vested in their contributions and earnings thereon. Vesting in the Companies' discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is vested in the following percentages based upon years of credited service: 25% after one year, 50% after two years, 75% after three years, and 100% after four years.

Payment of Benefits

The Plan is intended for long-term savings but provides for early withdrawals and loan arrangements under certain conditions. Upon termination of service, a participant may elect to receive a lump-sum payment equal to the amount of benefits in his or her account.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest established by the administrator. Principal and interest are paid ratably through monthly payroll deductions.

NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review

Management has evaluated subsequent events through October 14, 2025, the date on which the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from these estimates.

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

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

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Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. As of December 31, 2024, no allowance for credit losses has been recorded. If a participant does not make loan repayments and the plan administrator considers the participant loan to be in default, the loan balance is reduced and the delinquent note receivable is recorded as a benefit payment.

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

Administrative expenses of the Plan are allocated to participants' accounts. Loan setup fees, loan carrying fees and termination handling fees are paid by the participant from the Plan assets. During the year ending December 31, 2024, the Company did not pay any expenses on behalf of the Plan. All Plan expenses were paid out of the Plan funds. However, the Company provided certain administrative services at no cost.

NOTE 3—FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board (FASB) *Accounting Standards Codification* (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority, and Level 2 inputs consist of other significant observable inputs (including quoted prices for similar securities, interest rates, etc.). Level 3 inputs have the lowest priority. The Plan uses appropriate valuation techniques based on available inputs to measure the fair value of its investments. When available, the Plan measures fair value using

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The valuation methodologies used for assets measured at fair value are as follows:

Mutual Funds

The fair value of mutual funds is based on quoted prices of the shares held by the Plan at year end.

Collective Investment Trust Funds

The fair value of collective investment trust funds is based on the net asset values as determined by the fund trustees using estimated fair value of the underlying net assets held by the funds. Net asset value is used as a practical expedient for fair value. This practical expedient is not used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions may occur daily. There were no unfunded commitments as of December 31, 2024.

One of the collective investment trust funds is a stable return fund. If the Plan initiates a full redemption of the stable return fund, the issuer reserves the right to require 12-month notice in order to ensure that securities liquidations will be carried out in an orderly business manner.

Self-Directed Brokerage Accounts

Self-directed brokerage accounts consist of cash, stocks, mutual funds and exchange-traded funds ("ETFs"). The fair value of stocks, mutual funds and ETFs are based on quoted prices of the shares or units held at year end.

The following table sets forth by level, within the fair value ("FV") hierarchy, the Plan's assets at fair value as of December 31, 2024, and 2023.

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

NOTE 6—FEDERAL INCOME TAX STATUS

The volume submitter plan obtained an IRS opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the IRC.

NOTE 7—FORFEITURES

As of December 31, 2024, and 2023, the balance of forfeited nonvested accounts totaled \$6,345 and \$17,621, respectively. The amounts may be used to offset future Plan expenses and future employer contributions. For the year ending December 31, 2024, \$19,898 was used to pay Plan expenses.

NOTE 8—INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- a. Investments, as shown in the statements of net assets available for benefits and in the supplemental schedule as of December 31, 2024, and 2023.
- b. Investment income (loss), as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.

The Plan's independent public accountants 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 9—RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits and contributions received per the financial statements to Schedule H of Form 5500. The 2023 contributions receivable are recognized as contributions income on the 2024 Schedule H of Form 5500. The 2024 contributions receivable are excluded from contributions income on Schedule H of Form 5500. Corrective contributions payable are deducted from contributions income in the financial statements.

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

	2024	2023
Net assets available for benefits per the financial statements	\$ 26,333,501	\$ 22,685,527
Employee contributions receivable	(9,910)	(67,947)
Employer contributions receivable	(671,093)	(562,023)
Other assets on Form 5500	-	(2,970)
Corrective distributions payable	17,273	19,894
Net assets available for benefits per Schedule H of Form 5500	\$ 25,669,771	\$ 22,072,481

Employer contributions per the financial statements	\$ 671,093
Less contributions receivable at December 31, 2024	(671,093)
Add contributions receivable at December 31, 2023	562,023
Employer contributions per Schedule H of Form 5500	\$ 562,023

Employee contributions per the financial statements	\$ 1,881,694
Less contributions receivable at December 31, 2024	(9,910)
Add contributions receivable at December 31, 2023	67,947
Add corrective contributions payable at December 31, 2024	17,273
Add corrective contributions deducted from contributions	4,821
Employee contributions per Schedule H of Form 5500	\$ 1,961,825

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Supplemental Information

Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Interest-Bearing Cash			
*	FID Cash Reserves	Interest-bearing cash	(1)	\$ 243,840
*	FID Government Money Mkt Fund	Interest-bearing cash	(1)	534,088
		Total Interest-Bearing Cash		<u>777,928</u>
	Noninterest-Bearing Cash		(1)	<u>-</u>
	Mutual Funds and ETFs			
	Baird SH TM Bond IS	Interest in registered investment co.	(1)	71,744
	Conestoga Small Cap	Interest in registered investment co.	(1)	126,523
*	FID 500 Index Fund	Interest in registered investment co.	(1)	2,208,513
*	FID Capital & Income Fund	Interest in registered investment co.	(1)	200,154
*	FID Extended Market Index Fund	Interest in registered investment co.	(1)	164,925
*	FID Freedom 2010 Fund	Interest in registered investment co.	(1)	14,538
*	FID Freedom 2015 Fund	Interest in registered investment co.	(1)	632,553
*	FID Freedom 2020 Fund	Interest in registered investment co.	(1)	651,749
*	FID Freedom 2025 Fund	Interest in registered investment co.	(1)	2,471,942
*	FID Freedom 2030 Fund	Interest in registered investment co.	(1)	1,944,399
*	FID Freedom 2035 Fund	Interest in registered investment co.	(1)	1,108,017
*	FID Freedom 2040 Fund	Interest in registered investment co.	(1)	2,748,754
*	FID Freedom 2045 Fund	Interest in registered investment co.	(1)	1,102,296
*	FID Freedom 2050 Fund	Interest in registered investment co.	(1)	953,836
*	FID Freedom 2055 Fund	Interest in registered investment co.	(1)	802,903
*	FID Freedom 2060 Fund	Interest in registered investment co.	(1)	407,852
*	FID Freedom 2065 Fund	Interest in registered investment co.	(1)	159,335
*	FID Freedom 2070 Fund	Interest in registered investment co.	(1)	1,520
*	FID Freedom Income K Fund	Interest in registered investment co.	(1)	10,230
*	FID Nasdaq Comp Index Fund	Interest in registered investment co.	(1)	745,534
*	FID OTC Portfolio	Interest in registered investment co.	(1)	623,858
*	FID Real Estate Invest Portfolio	Interest in registered investment co.	(1)	30,562
*	FID Select ENT Tech and Devices	Interest in registered investment co.	(1)	348,015
*	FID Select Health Care Portfolio	Interest in registered investment co.	(1)	382,773
*	FID Select Med Tech and Devices	Interest in registered investment co.	(1)	495,471
*	FID Select Software and IT Serv	Interest in registered investment co.	(1)	1,201,003
*	FID Small Cap Index Fund	Interest in registered investment co.	(1)	163,866
*	FID Total Bond Fund	Interest in registered investment co.	(1)	129,603
	Janus Henderson Balanced Fund	Interest in registered investment co.	(1)	97,587

The information shown on this schedule has been summarized from information provided by the Trustee,
which the Trustee has certified as being complete and accurate.

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Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year) (continued)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	John Hancock Bond Fund	Interest in registered investment co.	(1)	111,868
	MSIF Intl Adv PTF 1	Interest in registered investment co.	(1)	295,483
	Neuberger Berman Lg Cap Value	Interest in registered investment co.	(1)	373,620
	PIMCO StocksPLUS Small Fund	Interest in registered investment co.	(1)	57,765
	T. Rowe Price Blue Chip Growth	Interest in registered investment co.	(1)	755,612
	T. Rowe Price Dividend Growth	Interest in registered investment co.	(1)	253,826
	William Blair Sm-Mid Cap Growth	Interest in registered investment co.	(1)	52,889
*	FID Global Bond Fund	Interest in registered investment co.	(1)	9,313
*	FID OTC Portfolio	Interest in registered investment co.	(1)	65,224
*	FID Select Electronics	Interest in registered investment co.	(1)	125,578
*	FID Balances	Interest in registered investment co.	(1)	13,048
*	FID Investment Grade	Interest in registered investment co.	(1)	9,312
*	FID Capital & Income	Interest in registered investment co.	(1)	12,579
		Total Mutual Funds and ETFs		22,136,171
	Corporate Common Stocks			
	Advanced Micro Devices Inc	Common stock	(1)	12,079
	Alphabet Inc. Cap Stock CL A	Common stock	(1)	151,964
	Amazon.com Inc NFS LLC IS A	Common stock	(1)	175,512
	American Airlines Group Inc	Common stock	(1)	5,229
	Apple Computer Inc	Common stock	(1)	58,888
	Arista Networks Inc	Common stock	(1)	37,580
	ASML Holding NV EURO.09 NY	Common stock	(1)	6,945
	Bank of America Corp	Common stock	(1)	14,777
	CAVA Group Inc. COM	Common stock	(1)	4,512
	CHERNIE Energy Inc	Common stock	(1)	2,578
	Corning Inc NFS IS A Specialist	Common stock	(1)	4,809
	Costco Wholesale Corp	Common stock	(1)	28,629
	Dupont De Nemours Inc COM	Common stock	(1)	30,968
	EQT Corp Com	Common stock	(1)	6,028
	Facebook Inc	Common stock	(1)	17,630
	GameStop Corp	Common stock	(1)	44
	Goldman Sachs Group Inc	Common stock	(1)	6,678
	GS Acquisition Hldngs Corp Com CL	Common stock	(1)	34,127
	Home Depot Inc	Common stock	(1)	8,603

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Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year) (continued)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Intel Corp NFS LLC	Common stock	(1)	6,710
	JP Morgan Chase	Common stock	(1)	10,021
	Lam Research Corp	Common stock	(1)	17,030
	Linde PLC Com	Common stock	(1)	6,608
	MEDMEN Enterprises Inc	Common stock	(1)	-
	Mercado Libre Inc	Common stock	(1)	13,604
	Microsoft Corp	Common stock	(1)	54,030
	Monday Com Ltd Com NPV	Common stock	(1)	11,772
	NVIDIA Corp NFS LLC IS A Market	Common stock	(1)	51,712
	NXP Semiconductors N V EURO.20	Common stock	(1)	8,697
	Proshares TR Ultrapro SHT QQQ	Common stock	(1)	3,198
	Qualcomm Inc NFS LLC IS A Market	Common stock	(1)	3,137
	Ramaco Res Inc Com CL A	Common stock	(1)	1,068
	Ramaco Res Inc Com CL B	Common stock	(1)	10
	Shopify Inc	Common stock	(1)	31,899
	SOFI Technologies Inc COM	Common stock	(1)	38,192
	Super Micro Computer Inc	Common stock	(1)	4,572
	Tapestry Inc COM	Common stock	(1)	4,900
	Taiwan Semiconductor	Common stock	(1)	34,818
	TJX Companies Inc	Common stock	(1)	5,074
	United Rentals Inc	Common stock	(1)	44,666
	Vulcan Materials Co	Common stock	(1)	13,060
	Watsco Inc.	Common stock	(1)	7,560
		Total Stocks		<u>979,918</u>
	Certificates of Deposit			
	Bank Hapoalim B M New York NY	CD		1,010
	National BK Comm Superior WIS	CD		996
	Morgan Stanley BK N A	CD		1,004
	Morgan Stanley BK N A	CD		1,010
				<u>4,020</u>
	Option			
	Call (ANET) Arista Netwroks Inc	Call		(165)
	Call (AMD) Advanced Micro	Call		16
				<u>(149)</u>

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Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year) (continued)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Unit			
		Vaneck Vectors ETF TR Gold Miners ETF		38,984
		SPDR SER TR KBW BK ETF		18,893
		S&P 500 Depository Receipt		61,810
		Proshares TR II ULSHT Bloomberg Oil		16,920
		Advisorshares Trust Dorsey Wright Short		68,145
		Advisorshares TR Ranger Equity BE		41,820
		SPDR Dow Jones INdustrial Average ETF TR Unit		34,799
		ARK ETF TR Genomic Revolution Multi		592
		ARK ETF TR Innovation ETF		<u>1,717</u>
				283,680
	Common Collective Trusts			
*	Galliard Stable Return Fund	Interest in CCT	(1)	<u>907,777</u>
		Total Investments		25,089,345
*	Participant Loans	Various maturity dates through	- 0 -	<u>580,426</u>
		Total Assets (Held at Year End)		<u><u>\$ 25,669,771</u></u>

(1) Cost omitted for participant-directed investments

* Party-in-interest

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which the Trustee has certified as being complete and accurate.

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
As of December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments, at fair value	\$ 25,089,345	\$ 21,667,659
Employer receivable	671,093	562,023
Employee receivable	9,910	67,947
Notes receivable from participants	580,426	407,792
Total Assets	26,350,774	22,705,421
LIABILITIES		
Corrective contributions payable	17,273	19,894
Total Liabilities	17,273	19,894
NET ASSETS AVAILABLE FOR BENEFITS	\$ 26,333,501	\$ 22,685,527

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

Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

ADDITIONS

Investment Income	
Dividends and interest	\$ 936,667
Net change in fair value of investments	<u>1,926,530</u>
Total Investment Income (Loss)	<u>2,863,197</u>
Interest on Participant Loans	<u>40,593</u>
Contributions	
Employee	1,881,694
Employer	671,093
Rollovers	<u>138,991</u>
Total Contributions	<u>2,691,778</u>
TOTAL ADDITIONS	<u>5,595,568</u>

DEDUCTIONS

Benefit payments	1,858,594
Administrative expenses	<u>89,000</u>
TOTAL DEDUCTIONS	<u>1,947,594</u>
DECREASE IN NET ASSETS AVAILABLE FOR BENEFITS	3,647,974
NET ASSETS AVAILABLE FOR BENEFITS AT BEGINNING OF YEAR	<u>22,685,527</u>
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ 26,333,501</u>

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

**Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024**

NOTE 1—DESCRIPTION OF THE PLAN

The following description of the Star Pipe Products, Ltd. 401(k) Profit Sharing Plan (“the Plan”) is provided for general information purposes only. Participants should refer to the plan document for more complete information.

The Plan was established on October 1, 1996, as a defined contribution plan under Section 401(k) of the Internal Revenue Code of 1986, as amended (“the IRC”). The Plan covers substantially all employees of Star Pipe Products, Ltd. and Star Pipe USA, LLC (“the Companies”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended. The Companies are the sponsors of the Plan and Star Pipe Products, Ltd. serves as the plan administrator.

The Plan has adopted a Pre-Approved Defined Contribution Plan sponsored by FMR LLC (Fidelity). The assets of the Plan are held by Fidelity Management Trust Company, who serves as the trustee of the Plan.

Contributions

Employees who have completed six months of service are eligible to make salary deferral contributions to the Plan beginning on the first of any calendar quarter on or after their eligible date. Participants may elect salary deferrals up to 90% of their eligible compensation, not to exceed the dollar limit set by law. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. Participants’ contributions may be either pre-tax or Roth deferrals.

The Companies may make discretionary matching and other discretionary contributions to the Plan. As of 2021, eligible participants are no longer required to be employed on the last day of the plan year to receive a matching contribution.

Participant Accounts

Each participant’s account is credited with the participant’s contributions and allocations of (a) the Companies’ contribution and (b) investment income or loss and charged with an allocation of administrative expenses. Investment income or loss allocations are based on individual participant account balances as of the end of the day in which the income or loss was earned.

Forfeitures

Forfeited balances of terminated participants’ nonvested accounts are used to pay plan expenses and reduce future Company contributions.

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

Vesting

Participants are immediately 100 percent vested in their contributions and earnings thereon. Vesting in the Companies' discretionary contribution portion of their accounts plus actual earnings thereon is based on years of continuous service. A participant is vested in the following percentages based upon years of credited service: 25% after one year, 50% after two years, 75% after three years, and 100% after four years.

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NOTE 2—SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Date of Management's Review

Management has evaluated subsequent events through October 14, 2025, the date on which the financial statements were available to be issued.

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates

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401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

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Administrative expenses of the Plan are allocated to participants' accounts. Loan setup fees, loan carrying fees and termination handling fees are paid by the participant from the Plan assets. During the year ending December 31, 2024, the Company did not pay any expenses on behalf of the Plan. All Plan expenses were paid out of the Plan funds. However, the Company provided certain administrative services at no cost.

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 3 inputs are only used when Level 1 or Level 2 inputs are not available.

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The valuation methodologies used for assets measured at fair value are as follows:

Mutual Funds

The fair value of mutual funds is based on quoted prices of the shares held by the Plan at year end.

Collective Investment Trust Funds

The fair value of collective investment trust funds is based on the net asset values as determined by the fund trustees using estimated fair value of the underlying net assets held by the funds. Net asset value is used as a practical expedient for fair value. This practical expedient is not used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions may occur daily. There were no unfunded commitments as of December 31, 2024.

One of the collective investment trust funds is a stable return fund. If the Plan initiates a full redemption of the stable return fund, the issuer reserves the right to require 12-month notice in order to ensure that securities liquidations will be carried out in an orderly business manner.

Self-Directed Brokerage Accounts

Self-directed brokerage accounts consist of cash, stocks, mutual funds and exchange-traded funds ("ETFs"). The fair value of stocks, mutual funds and ETFs are based on quoted prices of the shares or units held at year end.

The following table sets forth by level, within the fair value ("FV") hierarchy, the Plan's assets at fair value as of December 31, 2024, and 2023.

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

NOTE 6—FEDERAL INCOME TAX STATUS

The volume submitter plan obtained an IRS opinion letter dated June 30, 2020, in which the Internal Revenue Service stated that the volume submitter plan, as then designed, was in compliance with the applicable requirements of the IRC.

NOTE 7—FORFEITURES

As of December 31, 2024, and 2023, the balance of forfeited nonvested accounts totaled \$6,345 and \$17,621, respectively. The amounts may be used to offset future Plan expenses and future employer contributions. For the year ending December 31, 2024, \$19,898 was used to pay Plan expenses.

NOTE 8—INFORMATION CERTIFIED BY THE PLAN'S TRUSTEE

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the Trustee has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- a. Investments, as shown in the statements of net assets available for benefits and in the supplemental schedule as of December 31, 2024, and 2023.
- b. Investment income (loss), as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2024.

The Plan's independent public accountants 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 9—RECONCILIATION OF FINANCIAL STATEMENTS TO SCHEDULE H OF FORM 5500

The following is a reconciliation of net assets available for benefits and contributions received per the financial statements to Schedule H of Form 5500. The 2023 contributions receivable are recognized as contributions income on the 2024 Schedule H of Form 5500. The 2024 contributions receivable are excluded from contributions income on Schedule H of Form 5500. Corrective contributions payable are deducted from contributions income in the financial statements.

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Star Pipe Products, Ltd.
401(k) Profit Sharing Plan
Notes to Financial Statements
December 31, 2024

	2024	2023
Net assets available for benefits per the financial statements	\$ 26,333,501	\$ 22,685,527
Employee contributions receivable	(9,910)	(67,947)
Employer contributions receivable	(671,093)	(562,023)
Other assets on Form 5500	-	(2,970)
Corrective distributions payable	17,273	19,894
Net assets available for benefits per Schedule H of Form 5500	\$ 25,669,771	\$ 22,072,481

Employer contributions per the financial statements	\$ 671,093
Less contributions receivable at December 31, 2024	(671,093)
Add contributions receivable at December 31, 2023	562,023
Employer contributions per Schedule H of Form 5500	\$ 562,023

Employee contributions per the financial statements	\$ 1,881,694
Less contributions receivable at December 31, 2024	(9,910)
Add contributions receivable at December 31, 2023	67,947
Add corrective contributions payable at December 31, 2024	17,273
Add corrective contributions deducted from contributions	4,821
Employee contributions per Schedule H of Form 5500	\$ 1,961,825

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Supplemental Information

Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i—Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Interest-Bearing Cash			
*	FID Cash Reserves	Interest-bearing cash	(1)	\$ 243,840
*	FID Government Money Mkt Fund	Interest-bearing cash	(1)	534,088
		Total Interest-Bearing Cash		<u>777,928</u>
	Noninterest-Bearing Cash		(1)	<u>-</u>
	Mutual Funds and ETFs			
	Baird SH TM Bond IS	Interest in registered investment co.	(1)	71,744
	Conestoga Small Cap	Interest in registered investment co.	(1)	126,523
*	FID 500 Index Fund	Interest in registered investment co.	(1)	2,208,513
*	FID Capital & Income Fund	Interest in registered investment co.	(1)	200,154
*	FID Extended Market Index Fund	Interest in registered investment co.	(1)	164,925
*	FID Freedom 2010 Fund	Interest in registered investment co.	(1)	14,538
*	FID Freedom 2015 Fund	Interest in registered investment co.	(1)	632,553
*	FID Freedom 2020 Fund	Interest in registered investment co.	(1)	651,749
*	FID Freedom 2025 Fund	Interest in registered investment co.	(1)	2,471,942
*	FID Freedom 2030 Fund	Interest in registered investment co.	(1)	1,944,399
*	FID Freedom 2035 Fund	Interest in registered investment co.	(1)	1,108,017
*	FID Freedom 2040 Fund	Interest in registered investment co.	(1)	2,748,754
*	FID Freedom 2045 Fund	Interest in registered investment co.	(1)	1,102,296
*	FID Freedom 2050 Fund	Interest in registered investment co.	(1)	953,836
*	FID Freedom 2055 Fund	Interest in registered investment co.	(1)	802,903
*	FID Freedom 2060 Fund	Interest in registered investment co.	(1)	407,852
*	FID Freedom 2065 Fund	Interest in registered investment co.	(1)	159,335
*	FID Freedom 2070 Fund	Interest in registered investment co.	(1)	1,520
*	FID Freedom Income K Fund	Interest in registered investment co.	(1)	10,230
*	FID Nasdaq Comp Index Fund	Interest in registered investment co.	(1)	745,534
*	FID OTC Portfolio	Interest in registered investment co.	(1)	623,858
*	FID Real Estate Invest Portfolio	Interest in registered investment co.	(1)	30,562
*	FID Select ENT Tech and Devices	Interest in registered investment co.	(1)	348,015
*	FID Select Health Care Portfolio	Interest in registered investment co.	(1)	382,773
*	FID Select Med Tech and Devices	Interest in registered investment co.	(1)	495,471
*	FID Select Software and IT Serv	Interest in registered investment co.	(1)	1,201,003
*	FID Small Cap Index Fund	Interest in registered investment co.	(1)	163,866
*	FID Total Bond Fund	Interest in registered investment co.	(1)	129,603
	Janus Henderson Balanced Fund	Interest in registered investment co.	(1)	97,587

The information shown on this schedule has been summarized from information provided by the Trustee,
which the Trustee has certified as being complete and accurate.

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Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year) (continued)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	John Hancock Bond Fund	Interest in registered investment co.	(1)	111,868
	MSIF Intl Adv PTF 1	Interest in registered investment co.	(1)	295,483
	Neuberger Berman Lg Cap Value	Interest in registered investment co.	(1)	373,620
	PIMCO StocksPLUS Small Fund	Interest in registered investment co.	(1)	57,765
	T. Rowe Price Blue Chip Growth	Interest in registered investment co.	(1)	755,612
	T. Rowe Price Dividend Growth	Interest in registered investment co.	(1)	253,826
	William Blair Sm-Mid Cap Growth	Interest in registered investment co.	(1)	52,889
*	FID Global Bond Fund	Interest in registered investment co.	(1)	9,313
*	FID OTC Portfolio	Interest in registered investment co.	(1)	65,224
*	FID Select Electronics	Interest in registered investment co.	(1)	125,578
*	FID Balances	Interest in registered investment co.	(1)	13,048
*	FID Investment Grade	Interest in registered investment co.	(1)	9,312
*	FID Capital & Income	Interest in registered investment co.	(1)	12,579
		Total Mutual Funds and ETFs		22,136,171
	Corporate Common Stocks			
	Advanced Micro Devices Inc	Common stock	(1)	12,079
	Alphabet Inc. Cap Stock CL A	Common stock	(1)	151,964
	Amazon.com Inc NFS LLC IS A	Common stock	(1)	175,512
	American Airlines Group Inc	Common stock	(1)	5,229
	Apple Computer Inc	Common stock	(1)	58,888
	Arista Networks Inc	Common stock	(1)	37,580
	ASML Holding NV EURO.09 NY	Common stock	(1)	6,945
	Bank of America Corp	Common stock	(1)	14,777
	CAVA Group Inc. COM	Common stock	(1)	4,512
	CHERNIE Energy Inc	Common stock	(1)	2,578
	Corning Inc NFS IS A Specialist	Common stock	(1)	4,809
	Costco Wholesale Corp	Common stock	(1)	28,629
	Dupont De Nemours Inc COM	Common stock	(1)	30,968
	EQT Corp Com	Common stock	(1)	6,028
	Facebook Inc	Common stock	(1)	17,630
	GameStop Corp	Common stock	(1)	44
	Goldman Sachs Group Inc	Common stock	(1)	6,678
	GS Acquisition Hldngs Corp Com CL	Common stock	(1)	34,127
	Home Depot Inc	Common stock	(1)	8,603

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Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year) (continued)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Intel Corp NFS LLC	Common stock	(1)	6,710
	JP Morgan Chase	Common stock	(1)	10,021
	Lam Research Corp	Common stock	(1)	17,030
	Linde PLC Com	Common stock	(1)	6,608
	MEDMEN Enterprises Inc	Common stock	(1)	-
	Mercado Libre Inc	Common stock	(1)	13,604
	Microsoft Corp	Common stock	(1)	54,030
	Monday Com Ltd Com NPV	Common stock	(1)	11,772
	NVIDIA Corp NFS LLC IS A Market	Common stock	(1)	51,712
	NXP Semiconductors N V EURO.20	Common stock	(1)	8,697
	Proshares TR Ultrapro SHT QQQ	Common stock	(1)	3,198
	Qualcomm Inc NFS LLC IS A Market	Common stock	(1)	3,137
	Ramaco Res Inc Com CL A	Common stock	(1)	1,068
	Ramaco Res Inc Com CL B	Common stock	(1)	10
	Shopify Inc	Common stock	(1)	31,899
	SOFI Technologies Inc COM	Common stock	(1)	38,192
	Super Micro Computer Inc	Common stock	(1)	4,572
	Tapestry Inc COM	Common stock	(1)	4,900
	Taiwan Semiconductor	Common stock	(1)	34,818
	TJX Companies Inc	Common stock	(1)	5,074
	United Rentals Inc	Common stock	(1)	44,666
	Vulcan Materials Co	Common stock	(1)	13,060
	Watsco Inc.	Common stock	(1)	7,560
		Total Stocks		<u>979,918</u>
	Certificates of Deposit			
	Bank Hapoalim B M New York NY	CD		1,010
	National BK Comm Superior WIS	CD		996
	Morgan Stanley BK N A	CD		1,004
	Morgan Stanley BK N A	CD		1,010
				<u>4,020</u>
	Option			
	Call (ANET) Arista Netwroks Inc	Call		(165)
	Call (AMD) Advanced Micro	Call		16
				<u>(149)</u>

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which the Trustee has certified as being complete and accurate.

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Star Pipe Products, Ltd. 401(k) Profit Sharing Plan
EIN 76-0000905, Plan # 001
Schedule H, Line 4i--Schedule of Assets (Held at End of Year) (continued)
December 31, 2024

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	Unit			
		Vaneck Vectors ETF TR Gold Miners ETF		38,984
		SPDR SER TR KBW BK ETF		18,893
		S&P 500 Depository Receipt		61,810
		Proshares TR II ULSHT Bloomberg Oil		16,920
		Advisorshares Trust Dorsey Wright Short		68,145
		Advisorshares TR Ranger Equity BE		41,820
		SPDR Dow Jones INdustrial Average ETF TR Unit		34,799
		ARK ETF TR Genomic Revolution Multi		592
		ARK ETF TR Innovation ETF		<u>1,717</u>
				283,680
	Common Collective Trusts			
*	Galliard Stable Return Fund	Interest in CCT	(1)	<u>907,777</u>
		Total Investments		25,089,345
*	Participant Loans	Various maturity dates through	- 0 -	<u>580,426</u>
		Total Assets (Held at Year End)		<u><u>\$ 25,669,771</u></u>

(1) Cost omitted for participant-directed investments

* Party-in-interest

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