# 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

**2025**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

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

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] 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. . . . . ▶ [X]

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
RELIANCE, INC. MASTER 401(K) PLAN

**1b** Three-digit plan number (PN) ▶ 003

**1c** Effective date of plan 07/01/1996

**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)
RELIANCE, INC.

735 N. 19TH AVENUE
PHOENIX, AZ 85009

**2b** Employer Identification Number (EIN)
95-1142616

**2c** Plan Sponsor's telephone number
480-564-5700

**2d** Business code (see instructions)
423500

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 09/21/2026 | VANDY LUPTON |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

**3a** Plan administrator's name and address [X] Same as Plan Sponsor

**3b** Administrator's EIN

**3c** Administrator's telephone number

**4** If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

**a** Sponsor's name

**4b** EIN

**c** Plan Name

**4d** PN

| | | | |
|---|---|---|---|
| **5** | Total number of participants at the beginning of the plan year | **5** | 14445 |
| **6** | Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**). | | |
| **a(1)** | Total number of active participants at the beginning of the plan year | **6a(1)** | 12293 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 12092 |
| **b** | Retired or separated participants receiving benefits | **6b** | 95 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 2063 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c**. | **6d** | 14250 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 91 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 14341 |
| **g(1)** | Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) | **6g(1)** | 12955 |
| **g(2)** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g(2)** | 13402 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested. | **6h** | 1348 |
| **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 Characteristic Codes in the instructions:

2E 2F 2G 2J 2K 2R 2S 2T 3H

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

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

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

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

**a Pension Schedules**

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- **(4)** [ ] **DCG** (Individual Plan Information) – Number Attached _____
- **(5)** [ ] **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **A** (Insurance Information) – Number Attached 0
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

**11c** Enter the Receipt Confirmation Code for the 2025 Form M-1 annual report. If the plan was not required to file the 2025 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) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2025**<br>**This Form is Open to Public Inspection.** |

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

| **A** Name of plan | **B** Three-digit plan number (PN) ▶ | |
|---|---|---|
| RELIANCE, INC. MASTER 401(K) PLAN | | 003 |
| **C** Plan sponsor's name as shown on line 2a of Form 5500 | **D** Employer Identification Number (EIN) | |
| RELIANCE, INC. | 95-1142616 | |

## Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

### 1 Information on Persons Receiving Only Eligible Indirect Compensation

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

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

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|---|---|---|---|---|---|---|
| 37 64 65 71 | RECORDKEEPER | 119808 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

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

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

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

## Part I Service Provider Information (continued)

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

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

| **(a)** Enter service provider name as it appears on line 2 | **(b)** Service Codes (see instructions) | **(c)** Enter amount of indirect compensation |
|---|---|---|
| | | |
| **(d)** Enter name and EIN (address) of source of indirect compensation | **(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

## Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

## Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

**a** Name:

**b** EIN:

**c** Position:

**d** Address:

**e** Telephone:

Explanation:

# SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

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

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
RELIANCE, INC. MASTER 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
RELIANCE, INC.

**D** Employer Identification Number (EIN)
95-1142616

**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)

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID DIV INTL PL CL A

**b** Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

| **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) |
|---|---|---|
| 04-3022712-134 | C | 54649302 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2025 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **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) |
|---|---|---|
| 20-4659714-090 | C | 104131147 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2050 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **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) |
|---|---|---|
| 20-4659714-095 | C | 88869381 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2060 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **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) |
|---|---|---|
| 20-4659714-147 | C | 28454622 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SP 500 INDEX PL CL E

**b** Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST

| **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) |
|---|---|---|
| 82-6293122-001 | C | 182693731 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2015 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **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) |
|---|---|---|
| 20-4659714-088 | C | 11811789 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2030 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **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) |
|---|---|---|
| 20-4659714-091 | C | 175146086 |

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2065 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **c** EIN-PN 20-4659714-168 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 15925178 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2055 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **c** EIN-PN 20-4659714-113 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 51492104 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2020 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **c** EIN-PN 20-4659714-089 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 44168568 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: JPM LG CP GRTH CF-A

**b** Name of sponsor of entity listed in (a): JPMORGAN CHASE BANK, N.A.

| **c** EIN-PN 45-4173185-001 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 156493790 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2070 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **c** EIN-PN 20-4659714-218 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 383971 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2010 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **c** EIN-PN 20-4659714-087 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5657407 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2035 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **c** EIN-PN 20-4659714-092 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 139588483 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SP EXT MKT IDX CL E

**b** Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST

| **c** EIN-PN 82-6293122-010 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 12606002 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: MIP II CL 2

**b** Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

| **c** EIN-PN 04-3022712-025 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 23922042 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2040 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **c** EIN-PN 20-4659714-093 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 126970195 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLND 2045 S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **c** EIN-PN 20-4659714-094 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 102988080 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: FID FRDM BLD RET S

**b** Name of sponsor of entity listed in (a): FIAM TRUST COMPANY

| **c** EIN-PN 20-4659714-085 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 5964046 |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE: SP TTL INTL IDX CL E

**b** Name of sponsor of entity listed in (a): GEODE CAPITAL MANAGEMENT TRUST

| **c** EIN-PN 82-6293122-014 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 14019113 |
|---|---|---|

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part II** **Information on Participating Plans (to be completed by DFEs, other than DCGs)**
(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

**a** Plan name

**b** Name of plan sponsor | **c** EIN-PN

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
RELIANCE, INC. MASTER 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan sponsor's name as shown on line 2a of Form 5500
RELIANCE, INC.

**D** Employer Identification Number (EIN)
95-1142616

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | 0 | 0 |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 0 | 2527 |
| **(2)** Participant contributions | 1b(2) | 0 | 6383 |
| **(3)** Other | 1b(3) | 70320 | 40652 |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 9423990 | 11009601 |
| **(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) | 92583 | 694032 |
| **(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) | 30616293 | 33644234 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 1156830751 | 1345935037 |
| **(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) | 281642161 | 281667846 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 0 |
| **(15)** Other | 1c(15) | 0 | 0 |

| | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **1d** Employer-related investments: | | | |
| **(1)** Employer securities | 1d(1) | 174570413 | 175684668 |
| **(2)** Employer real property | 1d(2) | 0 | 0 |
| **1e** Buildings and other property used in plan operation | 1e | 0 | 0 |
| **1f** Total assets (add all amounts in lines 1a through 1e) | 1f | 1653246511 | 1848684980 |
| **Liabilities** | | | |
| **1g** Benefit claims payable | 1g | 2673 | 38353 |
| **1h** Operating payables | 1h | 20555 | 77719 |
| **1i** Acquisition indebtedness | 1i | 0 | 0 |
| **1j** Other liabilities | 1j | 0 | 0 |
| **1k** Total liabilities (add all amounts in lines 1g through1j) | 1k | 23228 | 116072 |
| **Net Assets** | | | |
| **1l** Net assets (subtract line 1k from line 1f) | 1l | 1653223283 | 1848568908 |

## 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) | 35028667 | |
| **(B)** Participants | 2a(1)(B) | 78560264 | |
| **(C)** Others (including rollovers) | 2a(1)(C) | 6435620 | |
| **(2)** Noncash contributions | 2a(2) | 0 | |
| **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 120024551 |
| **b Earnings on investments:** | | | |
| **(1)** Interest: | | | |
| **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | 3223202 | |
| **(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) | 2628352 | |
| **(F)** Other | 2b(1)(F) | 0 | |
| **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 5851554 |
| **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | 0 | |
| **(B)** Common stock | 2b(2)(B) | 3036684 | |
| **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 9599076 | |
| **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 12635760 |
| **(3)** Rents | 2b(3) | | 0 |
| **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | 34534378 | |
| **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | 31880827 | |
| **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | 2653551 |
| **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | 0 | |
| **(B)** Other | 2b(5)(B) | 10008218 | |
| **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | 10008218 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | 214182284 |
| (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) | | 12730646 |
| c Other income | 2c | | 0 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 378086564 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 219249191 | |
| (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) | | 219249191 |
| f Corrective distributions (see instructions) | 2f | | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 56474 |
| 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) | 176893 | |
| (4) IQPA audit fees | 2i(4) | 0 | |
| (5) Investment advisory and investment management fees | 2i(5) | 0 | |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 0 | |
| (7) Actuarial fees | 2i(7) | 0 | |
| (8) Legal fees | 2i(8) | 0 | |
| (9) Valuation/appraisal fees | 2i(9) | 0 | |
| (10) Other trustee fees and expenses | 2i(10) | 0 | |
| (11) Other expenses | 2i(11) | 0 | |
| (12) Total administrative expenses. Add lines **2i(1)** through **(11)** | 2i(12) | | 176893 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 219482558 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | 158604006 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | 36741619 |
| (2) From this plan | 2l(2) | | 0 |

## Part III Accountant's Opinion

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

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

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

**(1)** [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: GRANT THORNTON LLP **(2)** EIN: 36-6055558

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | **4a** | X | | 3718 |
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | **4b** | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | **4c** | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | **4d** | | X | |
| **e** Was this plan covered by a fidelity bond? | **4e** | X | | 10000000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | **4f** | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4g** | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | **4h** | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | **4i** | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | **4j** | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | **4k** | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | **4l** | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | **4m** | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | **4n** | | | |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

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

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

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

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

# SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

**2025**

**This Form is Open to Public Inspection.**

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

**A** Name of plan
RELIANCE, INC. MASTER 401(K) PLAN

**B** Three-digit plan number (PN) ▶ 003

**C** Plan sponsor's name as shown on line 2a of Form 5500
RELIANCE, INC.

**D** Employer Identification Number (EIN)
95-1142616

## Part I Distributions

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

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

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

EIN(s): 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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation._____

## Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

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

# Reliance, Inc.
# Master 401(k) Plan

Financial Statements and
Supplemental Schedules
As of December 31, 2025 and 2024, and
for the Year Ended December 31, 2025

**RELIANCE, INC. MASTER 401(K) PLAN**

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* All other schedules required by 29 CFR §2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, are not included because they are not applicable.

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## REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

Plan Administrator and Plan Participants
Reliance, Inc. Master 401(k) Plan

### Opinion

We have audited the financial statements of Reliance, Inc. Master 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended December 31, 2025, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2025 and 2024, and the changes in its net assets available for benefits for the year ended December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

### Basis for opinion

We conducted our audits of the financial statements in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet 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 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.

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



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

In performing an audit in accordance with US GAAS, we:

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

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**
Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules, Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2025 and Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2025, 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 supplementary 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 has been subjected to the

auditing procedures applied in the audits of the financial statements and certain additional procedures. These additional procedures included 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 US GAAS.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, 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 information in the accompanying supplemental schedules are fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Grant Thornton LLP

Bellevue, Washington
June 16, 2026

## RELIANCE, INC. MASTER 401(K) PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

| December 31, | 2025 | 2024 |
|---|---|---|
| **Assets** | | |
| Investments, at fair value | $ 1,815,672,113 | $ 1,624,267,378 |
| Receivables: | | |
| Notes receivable from participants | 33,644,234 | 30,616,293 |
| Other receivables | 49,562 | 70,320 |
| Total receivables | 33,693,796 | 30,686,613 |
| Total assets | 1,849,365,909 | 1,654,953,991 |
| **Liabilities** | | |
| Due to trustee, net | 77,719 | 20,555 |
| Other payables | 38,353 | 2,673 |
| Total liabilities | 116,072 | 23,228 |
| **Net assets available for benefits** | $ 1,849,249,837 | $ 1,654,930,763 |

See accompanying notes to financial statements.

## RELIANCE, INC. MASTER 401(K) PLAN

## STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

| Year Ended December 31, | 2025 |
|---|---|
| **Additions** | |
| Income: | |
| Net appreciation in fair value of investments | $ 237,846,383 |
| Interest and dividends | 16,747,877 |
| Interest on notes receivable from participants | 2,628,352 |
| Total investment income | 257,222,612 |
| | |
| Contributions: | |
| Participant | 78,560,264 |
| Employer, net of forfeitures | 35,028,667 |
| Rollover | 6,435,620 |
| Total contributions, net | 120,024,551 |
| | |
| Revenue sharing program credits | 30,290 |
| | |
| Total additions | 377,277,453 |
| | |
| **Deductions** | |
| Benefits paid | 219,305,665 |
| Administrative expenses | 394,333 |
| Total deductions | 219,699,998 |
| | |
| **Net increase** | 157,577,455 |
| | |
| Transfers from other plans | 36,741,619 |
| | |
| **Net increase in net assets available for benefits** | 194,319,074 |
| | |
| **Net assets available for benefits,** beginning of year | 1,654,930,763 |
| | |
| **Net assets available for benefits,** end of year | $ 1,849,249,837 |

See accompanying notes to financial statements.

**RELIANCE, INC. MASTER 401(K) PLAN**

**NOTES TO FINANCIAL STATEMENTS**

**December 31, 2025 and 2024**

## 1. DESCRIPTION OF THE PLAN

The following description of the Reliance, Inc. Master 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

### General

The Plan is a defined contribution plan that provides benefits to eligible employees of Reliance, Inc. and certain subsidiaries (collectively the "Company"). The Plan is subject to the applicable provisions of the Employee Retirement Income Security Act of 1974 and subsequent amendments ("ERISA"). The Plan is sponsored by Reliance, Inc. ("Reliance") whose subsidiaries are participating employers ("Participating Employers") in the Plan. The Plan is established for employees of the Participating Employers of the Company who are not covered by a collective bargaining agreement providing for participation in another retirement plan. The Plan is administered by the Reliance, Inc. Benefits Committee ("Plan Administrator"). The trustee of the Plan is Fidelity Management Trust Company (the "Trustee") and the recordkeeper is Fidelity Investments Institutional Operations Company, Inc.

### Transfers from Other Plans

Effective January 1, 2025, the following retirement plans were merged into the Plan and the related net assets were transferred to the Plan. Participant balances transferred into the plan and employees of the applicable subsidiaries became eligible to participate in the Plan and were credited with prior service for vesting.

| Year Ended December 31, | 2025 |
|---|---|
| American Alloy Steel 401(k) Plan (EIN: 74-1688398) | $ 23,505,710 |
| Cooksey Iron & Metal Co., Inc. 401(k) Profit Sharing Plan (EIN: 58-6017120) | 8,188,709 |
| Southern Steel Supply 401(k) Plan (EIN: 62-0645144) | 5,047,200 |
| | $ 36,741,619 |

### Participation

Eligible employees may participate in the Plan upon completion of 30 days of employment. Eligible employees are automatically enrolled into the Plan 90 days following hire date with an initial deferral contribution of 3% of eligible compensation, unless the employee elects a different deferral contribution percentage or declines to participate. The initial deferral contribution percentage for those participants automatically enrolled into the Plan increases annually by 1% (up to a maximum of 10%), unless elected otherwise by the participant.

### Contributions

Participants may contribute up to 50% of eligible compensation into the Plan on a pre-tax basis and/or make Roth 401(k) contributions on an after-tax basis, subject to federal limits. Participants aged 60 through 63 are eligible for "super catch-up" contributions. Additionally, participants attaining the age of 50 by the end of a Plan year can make additional "catch-up" contributions. Participating employers make matching contributions per payroll cycle and all employer contributions are discretionary, as determined by the Company.

Participants may contribute eligible rollovers from other qualified defined benefit plans, defined contribution plans and individual retirement accounts.

## Participant Accounts

Each participant's account is credited with the participant's contributions, employer contributions and allocation of investment earnings. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their account balances into various investment funds offered by the Plan.

## Vesting

Participants are immediately vested in their accounts with respect to participant contributions, eligible rollovers and earnings thereon. Participants vest in Company contributions and earnings thereon based upon the following schedule:

| Years of Service | Vested Percentage |
|---|---|
| Less than 1 | 0% |
| 1 | 25% |
| 2 | 50% |
| 3 | 75% |
| 4 or more | 100% |

## Payment of Benefits

Upon retirement, disability, death, or termination of service, a participant is eligible to receive a lump-sum amount equal to the value of the vested interest in his or her account. Installment payment options are also available. Other withdrawals from participants' account balances may be made under certain circumstances, as defined in the Plan document. The Plan includes certain automatic distribution provisions for participants with small account balances.

## Forfeitures

For the year ended December 31, 2025, forfeited employer contributions totaled $2,170,563. Forfeitures used to reduce the Company’s contributions during 2025 were $2,166,782. As of December 31, 2025 and 2024, the Plan held $285,444 and $256,433, respectively, of forfeited nonvested account balances that will be used to reduce future Company contributions.

## Notes Receivable from Participants

Participants generally may borrow from their accounts up to the lesser of $50,000 or 50% of their vested account balance. Loans are secured by the respective participant's vested account balance and are subject to interest charges. Interest rates applicable to new notes are determined by the Plan Administrator on the first day of each calendar quarter based on prevailing market rates. Loans are repaid ratably through periodic payroll deductions over a term not exceeding five years for general purpose loans and up to ten years for the purchase of a primary residence. The Plan holds notes from transferred plans whose maturities exceed ten years. As of December 31, 2025, notes receivable from participants had interest rates that ranged from 3.25% to 10.50% and maturities through August 2040. Interest earned is recorded on an accrual basis in “Interest on notes receivable from participants” in the accompanying statement of changes in net assets available for benefits. Unpaid loans determined to be in default under the terms of the notes are deemed to be distributed in accordance with the provisions of the Plan document and included in “Benefits paid” in the accompanying statement of changes in net assets available for benefits.

### Administrative Expenses

Participant loan initiation and maintenance fees, as well as certain other transaction-based fees, are charged directly to the accounts of applicable participants.

Recordkeeping fees and certain other administrative expenses are paid by the Company to the extent they are not offset by amounts in a suspense account that receives float income from Fidelity. Any unapplied balance in the suspense account is carried forward and used to reduce plan expenses paid by the Company.

For the year ended December 31, 2025, $187,150 of float income from Fidelity is included in "Interest and dividends" in the statement of changes in net assets. Total administrative expenses of $394,333 included $110,000 applied from the suspense account.

Audit and legal expenses relating to the Plan are not reflected in the accompanying financial statements, as they are paid by the Company.

### Revenue Sharing Program

The Plan receives investment funds administrative revenue credits through its participation in Fidelity's revenue sharing program which are reflected in "Revenue sharing program credits" in the statement of changes in net assets available for benefits.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Presentation

The accompanying financial statements of the Plan are prepared under the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investments are reported at fair value.

### Investment Valuation and Income Recognition

The Plan has investments in registered investment companies (mutual funds), commingled funds, a common collective trust, a unitized Reliance common stock fund and participant-directed brokerage accounts through Fidelity BrokerageLink®. Mutual funds and common stock are stated at fair value based on the quoted market price of the funds or common stock held. The investments in commingled funds and a common collective trust are stated at net asset value ("NAV") of the shares held by the Plan as a practical expedient to estimate fair value. The investments offered through Fidelity BrokerageLink® include interest-bearing cash, common stocks, mutual funds and exchange traded funds, which are stated at fair value based on quoted market prices in active markets. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Included in interest income are earnings the Plan receives from overnight investment of amounts awaiting trade settlement or clearing of disbursements. Such amounts are deposited in a suspense account which are used to pay recordkeeping fees and other Plan expenses. See *Note 1— "Administrative Expenses"* for further details of interest income received from Fidelity.

The Plan holds shares in commingled pools, managed by Fidelity and other sponsors. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value and there are generally no restrictions on a participant's ability to redeem at the fund's NAV.

The Plan has an investment in the Fidelity Managed Income Portfolio II Class 2 ("MIP"), a stable value fund held within a common collective trust, which has entered into fully benefit-responsive investment contracts to provide preservation of principal, maintain a stable interest rate and provide liquidity at contract value for participant withdrawals and transfers. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value.

Generally, there are no restrictions on a participant's ability to redeem their investment in the commingled pools and common collective trust at the investment's NAV. However, withdrawals prompted by certain events (e.g., the termination of the commingled pools or MIP and changes in laws or regulations) may restrict a participant's ability to redeem the investment at its NAV. There are no unfunded commitments with respect to these investments.

Cash and cash equivalents include interest-bearing cash and a money market fund.

**Net Appreciation (Depreciation) in Fair Value of Investments**

Realized and unrealized appreciation (depreciation) in fair value of investments is based on the difference between the fair value of the assets at the beginning of the year, or at the time of purchase for assets purchased during the year, and the related fair value on the day investments are sold with respect to realized appreciation (depreciation), or on the last day of the year for unrealized appreciation (depreciation).

Realized and unrealized appreciation (depreciation) in fair value of investments is presented in the accompanying statement of changes in net assets available for benefits as net appreciation in fair value of investments.

**Risks and Uncertainties**

The Plan invests in various funds that hold investment securities. Investment securities are exposed to various risks such as interest rate, market volatility and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risk in the near term would materially affect participants' account balances and the amounts reported in the financial statements.

**Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could materially differ from those estimates.

**Benefit Payments**

Benefits to participants and beneficiaries are recorded when paid.

**Subsequent Events**

Plan management evaluates subsequent events through the date the financial statements are issued.

## 3. RELIANCE, INC. STOCK FUND

Participants may invest in certain investments offered by the Trustee, including a unitized Reliance common stock fund that consists principally of Reliance, Inc. common stock and interest-bearing cash that provides liquidity for trading. As of December 31, 2025 and 2024, the Plan held approximately 867,630 and 924,758 units of the Reliance, Inc. Stock Fund with fair values of $182,897,445 and $181,839,940, respectively.

The assets and liabilities of the Reliance, Inc. Stock Fund were as follows:

| December 31, | 2025 | 2024 |
|---|---|---|
| Reliance, Inc. common stock (608,179 shares as of December 31, 2025 and 648,334 shares as of December 31, 2024) | $ 175,684,668 | $ 174,570,413 |
| Interest-bearing cash | 7,215,987 | 7,201,880 |
| Other receivables | 35,143 | 70,320 |
| Other payables | (38,353) | (2,673) |
| | $ 182,897,445 | $ 181,839,940 |

Risks and uncertainties regarding an investment in Reliance common stock can be found in “Item 1A. Risk Factors” of Reliance, Inc. Annual Report on Form 10-K for the year ended December 31, 2025 and in other documents Reliance files or furnishes with the United States Securities and Exchange Commission.

## 4. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell the investment in an orderly transaction between market participants (an exit price). The FASB Accounting Standards Codification establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements). All investments measured within the fair value hierarchy are classified as Level 1. The Plan does not hold Level 2 or Level 3 investments.

The following tables set forth by level, within the fair value hierarchy, the Plan’s investment assets at fair value as of December 31, 2025 and 2024:

| December 31, 2025 | Level 1 | Total |
|---|---|---|
| Cash and cash equivalents | $ 71,423,123 | $ 71,423,123 |
| Mutual funds | 204,750,352 | 204,750,352 |
| Reliance, Inc. common stock | 175,684,668 | 175,684,668 |
| Self-directed brokerage accounts | 17,198,004 | 17,198,004 |
| Total assets in the fair value hierarchy | 469,056,147 | 469,056,147 |
| Commingled funds measured at NAV | | 1,322,012,995 |
| Common collective trust measured at NAV | | 24,602,971 |
| Total investments at fair value | $ 469,056,147 | $ 1,815,672,113 |

| December 31, 2024 | Level 1 | Total |
|---|---|---|
| Cash and cash equivalents | $ 74,205,456 | $ 74,205,456 |
| Mutual funds | 204,803,986 | 204,803,986 |
| Reliance, Inc. common stock | 174,570,413 | 174,570,413 |
| Self-directed brokerage accounts | 12,149,292 | 12,149,292 |
| Total assets in the fair value hierarchy | 465,729,147 | 465,729,147 |
| Commingled funds measured at NAV | | 1,128,780,183 |
| Common collective trust measured at NAV | | 29,758,048 |
| Total investments at fair value | $ 465,729,147 | $ 1,624,267,378 |

Investments in mutual funds, common stock and self-directed brokerage accounts are measured at fair value based on quoted market prices of the underlying investments in active markets. Cash and cash equivalents include a money market fund that is measured at fair value based on a quoted market price in an active market and interest-bearing cash with a carrying amount that approximates fair value. Investments in commingled funds and a common collective trust are measured at fair value using NAV as a practical expedient. The fair value of these assets is excluded from the fair value hierarchy and is presented in the tables above to permit reconciliation of the investments classified within the fair value hierarchy to the total investments at fair value.

## 5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain of the Plan's investments include shares in mutual funds, commingled funds and an interest in a common collective trust that are managed by the Trustee. The Plan also invests in shares of Reliance, Inc. common stock through the unitized Reliance common stock fund. The unitized Reliance common stock fund received $3,031,535 of dividends from Reliance, Inc. in 2025. These transactions, along with investment and fee-related transactions, participant loans, and the Plan's participation in Fidelity's revenue sharing program qualify as exempt party-in-interest transactions.

## 6. INCOME TAX STATUS

The Plan received a determination letter from the Internal Revenue Service ("IRS") dated June 13, 2019 confirming the tax qualification status of the Plan. Although the Plan has been amended since the date of this letter, the Plan Administrator believes the Plan is currently operating in compliance with the applicable requirements of the Internal Revenue Code and therefore is tax qualified.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination. Plan management has concluded that, as of December 31, 2025 and 2024, there were no uncertain tax positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax years in progress.

## 7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to amend or terminate the Plan at any time, subject to the provisions of ERISA. In the event of Plan termination, participants will become 100% vested with respect to Company contributions.

## 8. NONEXEMPT TRANSACTIONS

Certain participant contributions and loan repayments for the year ended December 31, 2025 were not remitted to the Plan within the timeframe specified by the Department of Labor Regulation 29 CFR §2510.3-102 and, accordingly, constitute nonexempt transactions between the Plan and the Company.

Total delinquent contributions for 2025 amounted to $2,606, of which $56 were corrected during 2025 and $2,550 were corrected subsequent to year end.

Certain delinquent participant contributions identified in the 2024 plan year were corrected during 2025.

As of the Form 5500 filing date, all such amounts have been corrected. The Company remitted applicable lost earnings to the affected participants.

## 9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following are reconciliations of net assets and changes in net assets available for benefits as reported on Form 5500 with that reported in the accompanying financial statements:

| December 31, | 2025 | 2024 |
|---|---|---|
| Net assets available for benefits as reported on the Form 5500 | $ 1,848,568,908 | $ 1,653,223,283 |
| Adjustment from fair market value per Trustee to NAV for the MIP | 680,929 | 1,707,480 |
| Net assets available for benefits | $ 1,849,249,837 | $ 1,654,930,763 |

| Year Ended December 31, | 2025 |
|---|---|
| Net income as reported on the Form 5500 | $ 158,604,006 |
| Investments: | |
| Adjustment from fair market value per Trustee to NAV for the MIP | |
| Beginning of year | (1,707,480) |
| End of year | 680,929 |
| Net increase before transfers | $ 157,577,455 |

## 10. SUBSEQUENT EVENT

On January 1, 2026, non-union participants of the Mid-West Materials, Inc. Employees 401(k) Profit Sharing Plan and Trust (EIN:34-0793643) with net assets of approximately $2.3 million (unaudited) merged into the Plan. Participant balances transferred into the Plan and eligible employees of Mid-West Materials, Inc. not covered by a collective bargaining agreement became eligible to participate in the Plan and were credited with prior service for vesting.

**RELIANCE, INC. MASTER 401(K) PLAN**

**SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

**Year Ended December 31, 2025**

Employer Identification Number: 95-1142616
Plan Number: 003

| Year | Participant Contributions Transferred Late to the Plan<br>Check Here if Late Participant Loan Repayments are Included ☒ | Total that Constitute Nonexempt Prohibited Transactions<br>Contributions Not Corrected | Total that Constitute Nonexempt Prohibited Transactions<br>Contributions Corrected Outside VFCP | Total that Constitute Nonexempt Prohibited Transactions<br>Contributions Pending Correction in VFCP | Total Fully Corrected Under VFCP and PTE 2002-51 |
|---|---|---|---|---|---|
| 2025 | $2,606 | $2,550 | $56 | — | — |
| 2024 | $1,112 | — | $1,112 | — | — |

**RELIANCE, INC. MASTER 401(K) PLAN**

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

**December 31, 2025**

Employer Identification Number: 95-1142616
Plan Number: 003

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | ***Mutual funds:*** | | | |
| | Hartford Small Company HLS Fund Class IA | 3,652,366 shares | *a* | $ 72,828,183 |
| | MFS Value Fund Class R6 | 1,128,261 shares | *a* | 56,311,507 |
| | PIMCO Total Return Institutional Class | 3,986,407 shares | *a* | 35,319,567 |
| | Victory Sycamore Small Company Opportunity | 469,268 shares | *a* | 21,323,516 |
| * | Fidelity® U.S. Bond Index Fund | 779,743 shares | *a* | 8,234,084 |
| | BlackRock High Yield Bond Portfolio Institutional Shares | 801,046 shares | *a* | 5,783,552 |
| * | Fidelity® Inflation-Protected Bond Index Fund | 272,876 shares | *a* | 2,488,631 |
| | DFA Global Real Estate Securities Portfolio | 164,180 shares | *a* | 1,718,964 |
| | Vanguard Total International Bond Index Fund | 38,344 shares | *a* | 742,348 |
| | | | *Total mutual funds:* | 204,750,352 |
| | ***Commingled funds:*** | | | |
| * | Spartan 500 Index Pool Class E | 562,048 shares | *a* | 182,693,731 |
| * | Fidelity Freedom® Blend 2030 Commingled Pool Class S | 5,772,778 shares | *a* | 175,146,086 |
| | Commingled Pension Trust Fund (Large Cap Growth) of JPMorgan Chase Bank, N.A. | 1,234,470 shares | *a* | 156,493,790 |
| * | Fidelity Freedom® Blend 2035 Commingled Pool Class S | 4,053,092 shares | *a* | 139,588,483 |
| * | Fidelity Freedom® Blend 2040 Commingled Pool Class S | 3,435,341 shares | *a* | 126,970,195 |
| * | Fidelity Freedom® Blend 2025 Commingled Pool Class S | 3,619,435 shares | *a* | 104,131,147 |
| * | Fidelity Freedom® Blend 2045 Commingled Pool Class S | 2,707,363 shares | *a* | 102,988,080 |
| * | Fidelity Freedom® Blend 2050 Commingled Pool Class S | 2,370,482 shares | *a* | 88,869,381 |
| * | Fidelity® Diversified International Commingled Pool Class A | 2,277,054 shares | *a* | 54,649,302 |
| * | Fidelity Freedom® Blend 2055 Commingled Pool Class S | 1,280,261 shares | *a* | 51,492,104 |
| * | Fidelity Freedom® Blend 2020 Commingled Pool Class S | 1,685,823 shares | *a* | 44,168,568 |
| * | Fidelity Freedom® Blend 2060 Commingled Pool Class S | 1,055,439 shares | *a* | 28,454,622 |
| * | Fidelity Freedom® Blend 2065 Commingled Pool Class S | 776,838 shares | *a* | 15,925,178 |
| * | Spartan Total International Index Pool Class E | 97,851 shares | *a* | 14,019,113 |
| * | Spartan Extended Market Index Pool Class E | 66,205 shares | *a* | 12,606,002 |
| * | Fidelity Freedom® Blend 2015 Commingled Pool Class S | 469,467 shares | *a* | 11,811,789 |
| * | Fidelity Freedom Blend Retirement Fund Class S | 320,648 shares | *a* | 5,964,046 |
| * | Fidelity Freedom® Blend 2010 Commingled Pool Class S | 242,495 shares | *a* | 5,657,407 |
| * | Fidelity Freedom® Blend 2070 Commingled Pool Class S | 31,041 shares | *a* | 383,971 |
| | | | *Total commingled funds:* | $ 1,322,012,995 |

**RELIANCE, INC. MASTER 401(K) PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)**

**December 31, 2025**

Employer Identification Number: 95-1142616
Plan Number: 003

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | ***Cash and cash equivalents:*** | | | |
| | Gabelli Funds | Gabelli US Treasury Money Market Fund | *a* | $ 64,207,136 |
| * | Fidelity Investments | Interest-bearing cash | *a* | 7,215,987 |
| | | *Total cash and cash equivalents:* | | 71,423,123 |
| | ***Common stock:*** | | | |
| * | Reliance, Inc. | 608,179 shares | *a* | 175,684,668 |
| | ***Self-directed brokerage accounts:*** | | | |
| * | Fidelity Investments | Fidelity BrokerageLink® | *a* | 17,198,004 |
| | ***Common collective trust:*** | | | |
| * | Fidelity Investments | Fidelity Managed Income Portfolio II Class 2 | *a* | 23,922,042 |
| | ***Notes receivable from participants:*** | | | |
| * | Notes receivable from participants | Notes receivable from participants with interest rates ranging from 3.25% to 10.50%, collateralized by participants' account balance and maturing through August 2040 | — | 33,644,234 |
| | | | *Total:* | $ 1,848,635,418 |

* Represents a party-in-interest as defined by ERISA.

*a* The cost of participant-directed investments is not required to be disclosed.

**RELIANCE, INC. MASTER 401(K) PLAN**

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

**December 31, 2025**

Employer Identification Number: 95-1142616
Plan Number: 003

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | ***Mutual funds:*** | | | |
| | Hartford Small Company HLS Fund Class IA | 3,652,366 shares | *a* | $ 72,828,183 |
| | MFS Value Fund Class R6 | 1,128,261 shares | *a* | 56,311,507 |
| | PIMCO Total Return Institutional Class | 3,986,407 shares | *a* | 35,319,567 |
| | Victory Sycamore Small Company Opportunity | 469,268 shares | *a* | 21,323,516 |
| * | Fidelity® U.S. Bond Index Fund | 779,743 shares | *a* | 8,234,084 |
| | BlackRock High Yield Bond Portfolio Institutional Shares | 801,046 shares | *a* | 5,783,552 |
| * | Fidelity® Inflation-Protected Bond Index Fund | 272,876 shares | *a* | 2,488,631 |
| | DFA Global Real Estate Securities Portfolio | 164,180 shares | *a* | 1,718,964 |
| | Vanguard Total International Bond Index Fund | 38,344 shares | *a* | 742,348 |
| | | *Total mutual funds:* | | 204,750,352 |
| | ***Commingled funds:*** | | | |
| * | Spartan 500 Index Pool Class E | 562,048 shares | *a* | 182,693,731 |
| * | Fidelity Freedom® Blend 2030 Commingled Pool Class S | 5,772,778 shares | *a* | 175,146,086 |
| | Commingled Pension Trust Fund (Large Cap Growth) of JPMorgan Chase Bank, N.A. | 1,234,470 shares | *a* | 156,493,790 |
| * | Fidelity Freedom® Blend 2035 Commingled Pool Class S | 4,053,092 shares | *a* | 139,588,483 |
| * | Fidelity Freedom® Blend 2040 Commingled Pool Class S | 3,435,341 shares | *a* | 126,970,195 |
| * | Fidelity Freedom® Blend 2025 Commingled Pool Class S | 3,619,435 shares | *a* | 104,131,147 |
| * | Fidelity Freedom® Blend 2045 Commingled Pool Class S | 2,707,363 shares | *a* | 102,988,080 |
| * | Fidelity Freedom® Blend 2050 Commingled Pool Class S | 2,370,482 shares | *a* | 88,869,381 |
| * | Fidelity® Diversified International Commingled Pool Class A | 2,277,054 shares | *a* | 54,649,302 |
| * | Fidelity Freedom® Blend 2055 Commingled Pool Class S | 1,280,261 shares | *a* | 51,492,104 |
| * | Fidelity Freedom® Blend 2020 Commingled Pool Class S | 1,685,823 shares | *a* | 44,168,568 |
| * | Fidelity Freedom® Blend 2060 Commingled Pool Class S | 1,055,439 shares | *a* | 28,454,622 |
| * | Fidelity Freedom® Blend 2065 Commingled Pool Class S | 776,838 shares | *a* | 15,925,178 |
| * | Spartan Total International Index Pool Class E | 97,851 shares | *a* | 14,019,113 |
| * | Spartan Extended Market Index Pool Class E | 66,205 shares | *a* | 12,606,002 |
| * | Fidelity Freedom® Blend 2015 Commingled Pool Class S | 469,467 shares | *a* | 11,811,789 |
| * | Fidelity Freedom Blend Retirement Fund Class S | 320,648 shares | *a* | 5,964,046 |
| * | Fidelity Freedom® Blend 2010 Commingled Pool Class S | 242,495 shares | *a* | 5,657,407 |
| * | Fidelity Freedom® Blend 2070 Commingled Pool Class S | 31,041 shares | *a* | 383,971 |
| | | *Total commingled funds:* | | $ 1,322,012,995 |

**RELIANCE, INC. MASTER 401(K) PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (Continued)**

**December 31, 2025**

Employer Identification Number: 95-1142616
Plan Number: 003

| (a) | (b) Identity of Issue, Borrower, Lessor or Similar Party | (c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value | (d) Cost | (e) Current Value |
|---|---|---|---|---|
| | ***Cash and cash equivalents:*** | | | |
| | Gabelli Funds | Gabelli US Treasury Money Market Fund | *a* | $ 64,207,136 |
| * | Fidelity Investments | Interest-bearing cash | *a* | 7,215,987 |
| | | *Total cash and cash equivalents:* | | 71,423,123 |
| | ***Common stock:*** | | | |
| * | Reliance, Inc. | 608,179 shares | *a* | 175,684,668 |
| | ***Self-directed brokerage accounts:*** | | | |
| * | Fidelity Investments | Fidelity BrokerageLink® | *a* | 17,198,004 |
| | ***Common collective trust:*** | | | |
| * | Fidelity Investments | Fidelity Managed Income Portfolio II Class 2 | *a* | 23,922,042 |
| | ***Notes receivable from participants:*** | | | |
| * | Notes receivable from participants | Notes receivable from participants with interest rates ranging from 3.25% to 10.50%, collateralized by participants' account balance and maturing through August 2040 | — | 33,644,234 |
| | | | *Total:* | $ 1,848,635,418 |

* Represents a party-in-interest as defined by ERISA.

*a* The cost of participant-directed investments is not required to be disclosed.

## RELIANCE, INC. MASTER 401(K) PLAN

## SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

## Year Ended December 31, 2025

Employer Identification Number: 95-1142616
Plan Number: 003

| | | Total that Constitute Nonexempt Prohibited Transactions | | | |
|---|---|---|---|---|---|
| Year | Participant Contributions Transferred Late to the Plan<br>Check Here if Late Participant Loan Repayments are Included ☒ | Contributions Not Corrected | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP | Total Fully Corrected Under VFCP and PTE 2002-51 |
| 2025 | $2,606 | $2,550 | $56 | — | — |
| 2024 | $1,112 | — | $1,112 | — | — |